



Registration of a Charge

Company Name: **AUTOLUS LIMITED**

Company Number: **09115837**



Received for filing in Electronic Format on the: **11/11/2021**

XAH10SKB

Details of Charge

Date of creation: **06/11/2021**

Charge code: **0911 5837 0001**

Persons entitled: **BXLS V - AUTOBAHN L.P.**

Brief description: **PATENT WITH REGISTRATION NUMBER 3237442. FOR FURTHER DETAILS OF INTELLECTUAL PROPERTY CHARGED, PLEASE REFER TO THE INSTRUMENT.**

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: **O WISNIEWSKI**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9115837

Charge code: 0911 5837 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th November 2021 and created by AUTOLUS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th November 2021 .

Given at Companies House, Cardiff on 12th November 2021

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**

Dated 6 November 2021

AUTOLUS LIMITED
as original chargor

and

BXLS V – Autobahn L.P.
as security agent

SECURITY AGREEMENT

1.	Interpretation	1
2.	Covenant to pay	13
3.	Creation of security	13
4.	Release and reassignment	15
5.	Provisions relating to transaction security	16
6.	Restriction on dealings	17
7.	Representations and warranties	17
8.	Accounts	18
9.	Material Contracts, Miscellaneous Security Assets and Intellectual Property	20
10.	Intellectual property	22
11.	Enforcement of transaction security	22
12.	Receiver	26
13.	Delegation	29
14.	Preservation of security	29
15.	Further assurances	32
16.	Power of attorney	32
17.	Application of proceeds	33
18.	Expenses and indemnities	33
19.	Changes to parties	34
20.	Miscellaneous	35
21.	Partial invalidity	37
22.	Trusts	37
23.	Amendments	37
24.	Remedies and waivers	37
25.	Notices	38
26.	Counterparts	38
27.	Governing law and enforcement	38
	SCHEDULE 1 [Intentionally left blank]	40
	SCHEDULE 2 Security Assets	41
	SCHEDULE 3 Form of Notice and Acknowledgment for Accounts	45
	SCHEDULE 4 Form of Notice and Acknowledgment for Material Contracts and Miscellaneous Security Assets	49
	SCHEDULE 5 Form of Deed of Accession	52
	Signature pages	

THIS DEED is made on

6 November 2021

BETWEEN:

- (1) **AUTOLUS LIMITED** of Forest House 58 Wood Lane, London, England, W12 7RZ and registration number (09115837) ("**Autolus**");
- (2) **BXLS V – AUTOBAHN L.P.**, a Delaware limited partnership for itself and as agent and trustee for each of the other Secured Parties (as defined below) (the "**Security Agent**" or "**Blackstone**").

WHEREAS:

Each Chargor is required to enter into this Deed as a condition of the Transaction Agreements.

It is agreed as follows:

1. **INTERPRETATION**

1.1 **Definitions**

In this Deed, unless the context otherwise requires or a contrary indication appears:

- (a) terms defined in the Collaboration and Financing Agreement have the same meanings when used in this Deed; and
- (b) in addition:

"Accession Document" means a deed of accession substantially in the form set out in Schedule 5 (Form of deed of accession) (or such other form as the Security Agent and Autolus may agree).

"Account" means an Assigned Account and/or a Blocked Account and, in each case, all Related Rights in connection with any of the foregoing.

"Account Bank" means any bank, building society, financial institution or other person with whom an Account is maintained by a Chargor.

"Additional Chargor" means a person who has acceded to this Deed as an Additional Chargor by executing an Accession Document.

"Additional Chargor Intellectual Property" means, in relation to an Additional Chargor:

- (i) any Autolus Intellectual Property transferred to it or in respect of which it has an interest; and
- (ii) the benefit of all applications and all rights to use the assets referred to in paragraph (i) above (which may now or in the future subsist),

in which that Additional Chargor legally or beneficially has an interest (including those identified in respect of that Chargor in Part C (Intellectual Property) of Schedule 2 (Security Assets) or notified to the Security Agent pursuant to Clause 10.3 (Other obligations relating to Intellectual Property)) and, in each case, all Related Rights (and **registered** includes registrations and applications for registration) in connection with any of the foregoing.

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

"Applicable Law" means the applicable laws, statutes, rules, regulations, guidelines, or other requirements of any Governmental Authorities (including any Regulatory Authorities), to the extent legally binding, that may be in effect from time to time in any country or regulatory jurisdiction.

"Assigned Account" means:

- (i) the Financing Account;
- (ii) the Revenue Share Payment Account; or
- (iii) any other bank account designated in writing as an Assigned Account by the Security Agent, and Autolus or the relevant Additional Chargor

and, in each case, all Related Rights in connection with any of the foregoing.

"AUTO1" has the meaning given to that term in the Collaboration and Financing Agreement.

"AUTO1/22" has the meaning given to that term in the Collaboration and Financing Agreement.

"AUTO1/22NG" has the meaning given to that term in the Collaboration and Financing Agreement.

"Autolus Intellectual Property" means all Intellectual Property, including Trial Inventions, Controlled by the Chargor or any of its Affiliates during the Term that is necessary or useful for the Development, Manufacture, use, Commercialization, import, or export of any Collaboration Product (including those identified in respect of that Chargor in Part C (Intellectual Property) of Schedule 2 (Security Assets) or notified to the Security Agent pursuant to Clause 10.3 (Other obligations relating to Intellectual Property)).

"B-cell Malignancy" means any and all B-cell leukemias and lymphomas.

"Blackstone Entity" means The Blackstone Group Inc., its Affiliates and funds under its and their management.

"Blocked Account" means the Revenue Share Payment Account any other bank account designated in writing as such by the Security Agent and Autolus or the relevant Additional Chargor.

"Business Day" means a day (other than a Saturday or a Sunday) on which banks are open for general business in London or has the meaning given in the Collaboration and Financing Agreement.

"CA 2006" means the Companies Act 2006 (as amended).

"Chargor" means any Original Chargor or any Additional Chargor.

"Clinical Investigator" means the principal investigator or sub-investigator at each Site.

"CMO" means contract manufacturing organization or contract development and manufacturing organization.

"Clinical Trial" means:

- (i) a Phase 1 Clinical Trial, being any clinical trial as described in 21 Code of Federal Regulations US ("**C.F.R.**") §312.21(a), or, with respect to a jurisdiction other than the U.S., a similar clinical trial;
- (ii) a Phase 2 Clinical Trial, being any clinical trial as described in 21 C.F.R. §312.21(b), or, with respect to a jurisdiction other than the U.S., a similar clinical trial; or
- (iii) a Phase 3 Clinical Trial, being any clinical trial as described in 21 C.F.R. §312.21(c) (as amended from time to time), or any clinical trial intended to generate sufficient data and results (together with data from any prior clinical trials conducted for the applicable product) to support the filing of an NDA for such product. For the avoidance of doubt, the definition of "Phase 3 Clinical Trial" may include the FELIX Study and any other Phase 1/2 clinical trials that otherwise meets the definition of this definition,

as may be conducted in combination, or any supplemental clinical trial (including a bridging study or a post-approval clinical study) required for the purpose of obtaining Regulatory Approval.

"Clinical Trials Database" means a Clinical Trial database for the data collected from each Site for each of the Clinical Trials each of the Clinical Trials for the Lead Product, established and maintained by Autolus itself or through a CRO.

"CMC Advisory Board" means the advisory board comprising CMC experts that has been established by Autolus prior to, and is in existence as of, the date of effectiveness of the Collaboration and Financing Agreement for purposes of advising Autolus on technical, scientific and regulatory matters relating to the Manufacture of the Lead Product.

"Collaboration and Financing Agreement" means the collaboration and financing agreement dated on or about the date of this Deed between the Security Agent and Autolus.

"Collaboration Product" means AUTO1, AUTO1/22, AUTO1/22NG, and any other CAR-T products that incorporate the antigen binding domains of AUTO1, AUTO1/22 or AUTO1/22NG.

"Commercialization," "Commercializing" or "Commercialize" means the marketing, promotion, sale, offering for sale, distribution, importation or exportation of a Collaboration Product. For clarity, Commercialization excludes all activities associated with development and seeking Regulatory Approval for a Collaboration Product.

"Commercially Reasonable Efforts" means, with respect to the performance of activities under this the Collaboration and Financing Agreement by Autolus from time to time, those diligent and good faith efforts, expertise and resources that a biotechnology company of comparable size to Autolus, together with its Affiliates (taken as a whole), would commonly (and in accordance with industry standards) devote to accomplish a similar objective under similar circumstances for a high priority program (that in the case of Autolus's activities under the Collaboration and Financing Agreement with respect to the Development of the Lead Product, which high priority program has an annual sales potential equal to the greater of (i) Autolus's good faith determination of the Lead Product's annual sales potential in the Primary Indication and any other B-cell Malignancies for which the Lead Product is actually being Developed or Commercialized and (ii) US\$1 billion) involving a product or compound owned by it, or to which it has rights, at a similar stage in its development or product life as the applicable Collaboration Product that is the object of Autolus's activities under the Collaboration and Financing Agreement, in all cases taking into account all reasonable relevant issues affecting the intellectual property scope, subject matter and coverage, safety and efficacy, target product profile, competitiveness of alternative products in the marketplace with respect to which Autolus has no commercial interest, proprietary position, regulatory exclusivity, approved labelling, present and future market potential (which in no event with respect to the Lead Product will be considered less than the potential set forth above), the likelihood of receipt of Regulatory Approval, profitability (provided such determination of profitability will include all factors impacting profitability other than amounts payable to Blackstone under the Collaboration and Financing Agreement), current and future standards of care, legal issues and other relevant factors, all as measured by the facts and circumstances at the time such efforts, expertise or resources are due. Commercially Reasonable Efforts require that Autolus: (a) in a timely manner assign responsibility for such obligations or tasks to specific employee(s) who are held accountable for progress and monitor such progress on an on-going basis, (b) set and timely seek to achieve specific and meaningful objectives for carrying out such obligations, and (c) timely make and implement decisions and allocate resources designed to advance progress with respect to such objectives.

"Confidential Information" of Blackstone or Autolus means all information and materials provided or disclosed (including in written form, electronic form or otherwise) by, or on behalf of, such party or its Representatives to the other party or its Representatives in connection with the Transaction Agreements, including, technical, scientific, regulatory and other information, results, knowledge, techniques, data, analyses, inventions, invention disclosures, plans, processes, methods, know-how, ideas, concepts, test data (including pharmacological, toxicological and clinical test data), analytical and quality control data, formulae, specifications, marketing, pricing, distribution, cost, sales, and Manufacturing data and descriptions. In addition, the terms and conditions of the Collaboration and Financing Agreement will be deemed to be Confidential Information of Blackstone and Autolus.

"Control" or **"Controlled"** means (i) with respect to Intellectual Property and other intangible assets, Blackstone's or Autolus' ability to grant applicable licenses, sublicenses or other rights thereunder and (ii) with respect to tangible assets, materials and documents, a Blackstone's or Autolus' ability to provide, or provide access to, such materials or documents, each without violating any contractual obligations to a Third Party. For clarity, if Blackstone or Autolus only can grant a license or sublicense or provide rights or access of limited scope, for a specific purpose or under certain conditions due to an encumbrance, "Control" or "Controlled" will be construed to so limit such license, sublicense, provision of rights or access.

"Copyrights" means, collectively, all works of authorship, mask works and any and all other registered and unregistered copyrights and copyrightable works, and all applications, registrations, extensions, and renewals thereof.

"Costs and Expenses" means any fees, costs, charges, expenses and other amounts (including legal, accountants' and other professional fees) which, prior to an Event of Default which is continuing, were reasonably and properly incurred and subject to any applicable pre-agreed caps) and any Taxes thereon.

"CRO Site" means a study site (a **"Site"**) with a contract research organization under a clinical trial agreement in respect of the Clinical Trials for the Lead Product which complies with the requirements of the Collaboration and Financing Agreement.

"Develop," "Developing," "Developed" or "Development" means all preclinical research, clinical research and any development activities conducted after filing an IND, including toxicology, pharmacology test method development and stability testing, process development, formulation development, quality assurance and quality control development, statistical analysis, conducting Clinical Trials, regulatory affairs, and obtaining and maintaining Regulatory Approval.

"Development Program" means a CMC, clinical and regulatory development program to be undertaken by Autolus to Develop a Collaboration Product in a B-cell Malignancy, carry out Clinical Trials, and seek Regulatory Approval therefor.

"Dissolution" includes, in relation to any Chorgor, any corporate action, legal proceedings or other procedure or step taken in relation to:

- (i) the suspension of payments, a moratorium of any indebtedness, winding up, dissolution (other than pursuant to a solvent consolidation, amalgamation or merger), liquidation, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise);
- (ii) any composition, compromise, assignment or arrangement with any of its creditors;
- (iii) the appointment of any liquidator, receiver, administrative receiver, compulsory manager or other similar officer in respect of it or any of its assets; or
- (iv) the enforcement of any security interest over any of its assets,

in each case, or any analogous procedure or step taken in any jurisdiction.

"Enforcement Event" means Blackstone enforcing any of its rights or remedies under or connection with Article 12.3.5.2 of the Collaboration and Financing Agreement.

"Excluded Property" means:

- (i) Intellectual Property that is not Autolus Intellectual Property;
- (ii) more than 65% of the presently existing and hereafter arising issued and outstanding shares of capital stock (or the equivalent thereof) owned by Autolus of any foreign Subsidiary (other than an any foreign Subsidiary whose pledge of shares could not result in a material adverse tax consequence to Parent or any Subsidiary) which shares entitle the holder thereof to vote for directors or any other matter;

- (iii) any "intent to use" trademark applications for which a statement of use has not been filed (but only until such statement is filed);
- (iv) any bank account that is not required to be the subject of security under the Collaboration and Financing Agreement;
- (v) any interest in real property, equipment and fixtures;
- (vi) the Platform IP License; and
- (vii) any property to the extent that such grant of security interest is prohibited by any Applicable Law of a Governmental Authority or constitutes a breach or default under or results in the termination of or requires any consent (other than the consent of an Affiliate of Autolus) not obtained under, any contract, license, agreement, instrument or other document evidencing or giving rise to such property (provided Autolus will use commercially reasonable efforts to obtain such consent), except to the extent that such Applicable Law or the term in such contract, license, agreement, instrument or other document providing for such prohibition, breach, default or termination or requiring such consent is ineffective under Section 9-406, 9-407, 9-408 or 9-409 of the US Uniform Commercial Code in effect in any applicable jurisdiction (or any successor provision or provisions); provided, however, that such security interest will attach immediately at such time as such Applicable Law is not effective or applicable, or such prohibition, breach, default or termination is no longer applicable or is waived, and to the extent severable, will attach immediately to any portion of the Security Assets that does not result in such consequences; provided, further that exclusions referred to in this clause (g) will not apply to any Proceeds of any such Security Asset.

"Event of Default" has the meaning given in the Collaboration and Financing Agreement.

"FELIX Study" means the Phase1b/2 trial entitled "A Study of CD19 Targeted CAR T Cell Therapy in Adult Patients With Relapsed or Refractory B Cell Acute Lymphoblastic Leukemia (ALL)" with identifier NCT04404660).

"Financing Account" has the meaning given in the Collaboration and Financing Agreement, the details of which are more specifically described in Part A (Accounts) of Schedule 2 (Security Assets) or as otherwise notified in writing (with reasonable details thereof) by Autolus to the Security Agent.

"Governmental Authority" means any supranational, federal, national, state or local court, agency, authority, department, regulatory body or other governmental instrumentality.

"Group" means Autolus Therapeutics plc and its Subsidiaries for the time being.

"Holding Company" means, in relation to a person, any other person in respect of which it is a Subsidiary.

"IA 1986" means the Insolvency Act 1986 (as amended).

"IND" means an investigational new drug application, Clinical Trial application, Clinical Trial exemption, or similar application or submission filed with or submitted to a Regulatory Authority in a jurisdiction that is necessary to initiate human clinical testing of a pharmaceutical product in such jurisdiction, including any such application filed with the FDA pursuant to 21 C.F.R. Part 312, as well as all supplements, amendments, variations, extensions and renewals thereof that may be filed with respect to the foregoing.

"Information" means technical or scientific know-how, trade secrets, methods, processes, formulae, designs, specifications and data, including biological, chemical, pharmacological, toxicological, pre-clinical, clinical, safety, Manufacturing and quality control data and assays; in each case, whether or not confidential, proprietary, patented or patentable.

"Intellectual Property" means all intellectual property and intellectual property rights of any kind or nature throughout the Territory, including all U.S. and foreign, (i) Patents; (ii) Trademarks; (iii)

Copyrights; (iv) rights in computer programs (whether in source code, object code, or other form), algorithms, databases, compilations and data, technology supporting the foregoing, and all documentation, including user manuals and training materials, related to any of the foregoing; (v) trade secrets and all other confidential information, know-how, inventions (including patent disclosures), proprietary processes, formulae, models, and methodologies; (vi) rights of publicity, privacy, and rights to personal information; (vii) all rights in the foregoing and in other similar intangible assets; and (viii) all applications and registrations for the foregoing.

"Lead Product" means (i) initially, AUTO1, (ii) if AUTO1 suffers a Program Failure, the Collaboration Product that, as determined in good faith by Autolus, is most advanced in Development or is being Commercialized in a B-cell Malignancy at the time of such Program Failure, or (iii) if the follow-on Lead Product selected pursuant to the preceding paragraph (ii) (or any subsequent product designated as the Lead Product pursuant to this paragraph (iii)) suffers a Program Failure, the next Collaboration Product matching the description set forth in the preceding paragraph (ii).

"Legal Reservations" means:

- (i) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganisation and other laws generally affecting the rights of creditors;
- (ii) the time barring of claims under the Limitation Act 1980 and the Foreign Limitation Periods Act 1984, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of UK stamp duty may be void and defences of set-off or counterclaim;
- (iii) the principle that in certain circumstances any security expressed to be granted by way of fixed charge may be re-characterised as a floating charge or any security expressed to be granted by way of assignment may be re-characterised as a charge;
- (iv) the principle that the creation or purported creation of security over any contract or agreement which is subject to a prohibition against transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach entitling the contracting party to terminate or take other action in relation to such contract or agreement;
- (v) that a court may refuse to give effect to a purported contractual obligation to pay costs imposed upon another party in respect of the costs of any unsuccessful litigation brought against that party or may not award by way of costs all of the expenditure incurred by a successful litigant in proceedings brought before that court;
- (vi) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant; and
- (vii) any other matters which are set out as qualifications or reservations as to matters of law of general application in the legal opinions delivered to a Secured Party pursuant to the provisions of the Collaboration and Financing Agreement.

"LPA 1925" means the Law of Property Act 1925.

"LPMPA 1994" means the Law of Property (Miscellaneous Provisions) Act 1994.

"Manufacture" or **"Manufacturing"** means with respect to a Collaboration Product any activities directed to producing, manufacturing, processing, formulating, filling, finishing, packaging, labeling, quality assurance testing and release, shipping and storage, including manufacturing process development and scale-up and validation, qualification and audit of clinical and commercial manufacturing facilities.

"Material Contracts" means, in relation to a Chargor, any agreement specified as such in respect of that Chargor in Part B (Material Contracts) of Schedule 2 (Security Assets) or otherwise designated as a Material Contract by the Security Agent, and Autolus (or the relevant Additional Chargor) in

writing, in each case, to which that Chargor is a party or in which it otherwise has an interest and, in each case, all Related Rights in connection with any of the foregoing.

"Miscellaneous Security Assets" means any Security Asset referred to in Clause 3.5 (Miscellaneous).

"Monetary Claims" means, in relation to a Chargor, any book and other debts and monetary claims of any nature due, owing or payable to that Chargor and, in each case, all Related Rights in connection with any asset which is assigned, charged or mortgaged pursuant to Clause 3.

"NDA" means a new drug application or biologics license application, including a supplement to a new drug application, submitted to the US Food and Drug Administration or similar application or supplemental application submitted to a Regulatory Authority outside of the U.S. for the purpose of obtaining Regulatory Approval to market and sell a Collaboration Product

"Parent" means Autolus Therapeutics plc.

"Party" means a party to this Deed.

"Patent" means patents and patent applications, and all related continuations, continuations-in-part, divisionals, reissues, re-examinations, substitutions, and extensions thereof.

"Permitted Third Party" means any CRO, Site, Clinical Investigator or vendor (including CMOs) to whom Autolus has delegated responsibility or whom Autolus has engaged in connection with the Development, Manufacture or Commercialization of the Lead Product. For clarity, Third Parties that have been delegated responsibility by or engaged by a Permitted Third Party will be considered Permitted Third Parties.

"Platform IP License" means that certain license agreement, dated on or about the date of this Deed, by and between Autolus and Autolus Holdings (UK) Limited.

"Primary Indication" means (i) with respect to AUTO1, adult B-cell Acute Lymphocytic Leukemia, and (ii) with respect to any other Lead Product, the first indication in which such Lead Product is being Developed in a Phase 3 Clinical Trial.

"Proceeds" means any Related Rights in relation to any Security Asset.

"Proceedings" means any proceeding, suit or action arising out of or in connection with this Deed and/or any other document referred to in this Deed other than the Collaboration and Financing Agreement.

"Program Failure" means any of the following events:

- (i) the FDA (i) imposes a clinical hold on further Development of the Lead Product, Autolus uses Commercially Reasonable Efforts (commencing promptly upon notice of such clinical hold and for a sustained period of at least two hundred and seventy (270) days) to have such clinical hold lifted or removed and such clinical hold is not lifted or removed within such two hundred and seventy (270) days or (ii) based on a material adverse development or event with respect to the clinical Development of the Lead Product, recommends termination of the FELIX Study or other Clinical Trials with respect to the Lead Product in a B-cell Malignancy that are required elements of an application for Regulatory Approval, without leave to amend or restart, Autolus uses Commercially Reasonable Efforts (commencing promptly upon notice of such clinical hold and for a sustained period of at least two hundred and seventy (270) days) to have such recommendation lifted and such recommendation is not lifted within such two hundred and seventy (270) days;
- (ii) the mutual agreement of the Parties that, based on data from the FELIX Study or other Clinical Trials, the Lead Product will not be able to achieve Regulatory Approval by either of the FDA or EMA in a B-cell Malignancy;

- (iii) the reasonable and good faith decision by Autolus after consultation with Blackstone, based on the recommendation of the independent data safety monitoring board, to halt the FELIX Study (or other Clinical Trial with respect to a Lead Product in a B-cell Malignancy) for safety or futility reasons; or
- (iv) the FDA decides not to approve an NDA filed for the Lead Product in a B-cell Malignancy following Autolus's use of Commercially Reasonable Efforts to obtain such approval.

"Quasi-Security" means any Chargor doing, permitting to subsist or agreeing to, in a single transaction or series of transactions any of the following (other than in favour of the Security Agent under the Transaction Agreements):

- (i) selling, transferring or otherwise disposing of any of the Security Assets on terms whereby they are or may be leased to or re-acquired by an Chargor;
- (ii) selling, transferring or otherwise disposing of any of its Security Assets on recourse terms;
- (iii) entering into any arrangement under which money or the benefit of a bank or other account in respect of the Security Assets may be applied, set-off or made subject to a combination of accounts; or
- (iv) entering into any other preferential arrangement in connection with a Security Asset having a similar effect.

In circumstances where the arrangement or transaction is entered into primarily as a method of raising financial indebtedness or of financing the acquisition of an asset.

"Receiver" means:

- (i) a receiver and manager or other receiver appointed under this Deed in respect of any Security Asset and shall, if allowed by law, include an administrative receiver; or
- (ii) any delegate or sub-delegate of any person referred to in paragraph (i) above appointed pursuant to the terms of this Deed.

"Regulatory Approval" means the conditional, full, or accelerated approval of an NDA for a Collaboration Product submitted by Autolus, its Affiliate, or its licensee: (a) by the Federal Drug Agency in the U.S. ("**FDA**"); (b) by the European Medicines Agency in the European Union ("**EMA**"); or (c) by the Medicines and Healthcare products Regulatory Agency in the United Kingdom ("**MHRA**"). For clarity, "Regulatory Approval" excludes any pricing or reimbursement approval that may be necessary or useful for marketing or sale of a Collaboration Product in any country or regulatory jurisdiction.

"Regulatory Authority" means, in a particular country or regulatory jurisdiction, any applicable Governmental Authority involved in authorizing an IND to initiate or conduct clinical testing in humans or involved in granting Regulatory Approval, including the FDA, the EMA, the MHRA and the Pharmaceuticals and Medical Devices Agency in Japan.

"Related Rights" means, in relation to any asset:

- (i) all rights under any licence, agreement for sale, agreement for lease or other use or any supplemental or collateral agreement in respect of all or any part of that asset;
- (ii) all rights, easements, powers, benefits, claims, contracts, warranties, remedies, covenants for title, security, guarantees or indemnities in respect of, or appurtenant to, all or any part of that asset;
- (iii) all other assets or rights at any time receivable or distributable in respect of, or in exchange or substitution for, that asset;

- (iv) the proceeds of sale of all or any part of that asset;
- (v) any other monies or proceeds paid or payable in respect of all or any part of that asset; and
- (vi) in respect of any contract, agreement or instrument, any interest in that contract, agreement or instrument, whether or not the relevant Chargor is party to that contract, agreement or instrument.

"Release Time" has the meaning given in the Collaboration and Financing Agreement.

"Representatives" means, with respect to a person, such person's Affiliates, and its and their respective officers, directors, employees, agents, representatives (including attorneys, accountants and other professionals) and consultants, and, in the case of Autolus, its Permitted Third Parties engaged in connection with the subject matter of the Collaboration and Financing Agreement.

"Research Results" means all Information arising out of or resulting from the Collaboration Product Clinical Trials and the means chemistry, manufacturing and controls ("**CMC**") activities contemplated by the Development Program, including the Clinical Trials Database.

"Revenue Share Payment Account" has the meaning given in the Collaboration and Financing Agreement, the details of which are more specifically described in Part A (Accounts) of Schedule 2 (Security Assets) or as otherwise notified in writing (with reasonable details thereof) by Autolus to the Security Agent.

"Secured Obligations" means all the liabilities and all other present, future actual and contingent obligations and liabilities which at any time are, or are expressed to be, or may become, due, owing or payable by any Chargor or any other member of the Group to any Secured Party under or in connection with the Transaction Agreements (including all monies covenanted to be paid under this Deed but excluding, for the avoidance of doubt, any obligations or liabilities under the Warrant), whether incurred solely or jointly or severally, and as principal or surety or in any other capacity in each case subject to any limitations on liabilities and obligations under the relevant Transaction Agreement.

"Secured Parties" means the Security Agent, any Receiver, Blackstone and any of their respective delegates and/or agents acting on their behalf.

"Security Assets" means all the assets and undertaking of each Chargor from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) pursuant to this Deed.

"Subsidiary" means a subsidiary undertaking within the meaning of section 1159 of the CA 2006.

"TA 2000" means the Trustee Act 2000.

"Tax" includes any present or future tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

"Term" means the term of the Collaboration and Financing Agreement, as determined in accordance with its terms and conditions.

"Territory" means all countries and jurisdictions in the world.

"Third Parties Act" means the Contracts (Rights of Third Parties) Act 1999.

"Third Party" means any Person other than Autolus, Blackstone and their Affiliates.

"Trademarks" means, collectively, all registered and unregistered marks, trade dress rights, logos, taglines, slogans, Internet domain names, web addresses, and other indicia of origin, together with the goodwill associated with any of the foregoing, and all applications, registrations, extensions and renewals thereof, selected for use on a Collaboration Product.

"Transaction Agreements" has the meaning given in the Collaboration and Financing Agreement.

"Transaction Security" means the security interests constituted, created or evidenced (or expressed to be constituted, created or evidenced) in favour of the Security Agent (whether on its own account or as agent or trustee for the Secured Parties) under this Deed or any other Transaction Security Document

"Transaction Security Documents" means this Deed and any other document evidencing or purporting to evidence any security interest from any Chargor in favour of any Secured Party in respect of the Secured Obligations.

"Trial Inventions" includes:

- (i) the Collaboration Products;
- (ii) all discoveries and inventions discovered, developed or invented by, or on behalf of, either Autolus or Blackstone, and any of their Affiliates, and any Permitted Third Party, in performance of any Clinical Trial of a Collaboration Product (including the Research Results), the participation on the JSC or the CMC Advisory Board or by Blackstone or with the use of Confidential Information received from Autolus to the extent such Confidential Information was provided in written form (excluding any information that is retained in the unaided memory without recollection that such knowledge originated from Autolus's written Confidential Information, as part of their general skill, knowledge, talent and expertise by any employee, consultant or advisor of a Blackstone Entity who received such Confidential Information under the Collaboration and Financing Agreement but has not deliberately memorised such Confidential Information for the purpose of retaining and later using or disclosing it);
- (iii) all improvements that are discovered, developed or invented by, or on behalf of Autolus under or in performance of the Collaboration and Financing Agreement that relate to Intellectual Property that is Controlled by Autolus as of the date of effectiveness of the Collaboration and Financing Agreement; and
- (iv) all Intellectual Property in the foregoing subsections (i) through (iii).

1.2 Construction

- (a) Unless the context otherwise requires or a contrary indication appears in this Deed:
 - (i) the **"Security Agent"**, **"Autolus"**, any **"Chargor"**, any **"Party"**, any **"Secured Party"** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Transaction Agreements and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Transaction Agreements;
 - (ii) **"assets"** includes properties, revenues and rights of every kind, present, future and contingent and whether tangible or intangible;
 - (iii) **"authorisation"** or **"consent"** shall be construed as including any authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration;
 - (iv) a **"company"** includes any company, corporation or other body corporate, wherever and however incorporated or established;
 - (v) this **"Deed"** or any other **"Transaction Agreement"** or any other agreement or instrument is a reference to this Deed or other Transaction Agreement or other agreement or instrument as it may have been varied, amended, supplemented, replaced, extended, restated or novated from time to time and includes a reference to any document which varies, amends, supplements, replaces,

extends, restates, novates or is entered into, made or given pursuant to, or in accordance with, any of the terms of this Deed or, as the case may be, the relevant Transaction Agreement, agreement or instrument;

- (vi) **"include or including"** shall be construed without limitation;
- (vii) **"indebtedness"** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (viii) **"law"** includes any present or future common or customary law, principle of equity, and any constitution, decree, judgment, decision, legislation, statute, order, ordinance, regulation, bye-law or other legislative measure in any jurisdiction or any present or future official directive, regulation, guideline, request, rule, code of practice, treaty or requirement (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the general practice of a person to whom the directive, regulation, guideline, request, rule, code of practice, treaty or requirement is intended to apply) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (ix) a **"person"** includes any individual, firm, company, government, state or agency of a state, local or municipal authority, trust, association, joint venture, consortium, partnership or other entity (in each case, whether or not having separate legal personality);
- (x) **"qualified person"** means a person who, under the IA 1986, is qualified to act as a receiver of any asset of any company with respect to which he is appointed or an administrative receiver of that company;
- (xi) **"rights"** includes all rights, title, benefits, powers, privileges, interests, claims, authorities, discretions, remedies, liberties, easements, quasi-easements and appurtenances (in each case, of every kind, and whether present, future or contingent);
- (xii) an Event of Default is **"continuing"** if it has not been remedied or waived in accordance with the provisions of the Collaboration and Financing Agreement;
- (xiii) **"regulation"** includes any regulation, rule, official directive, notice, request, code of practice, guideline, demand or decision (in each case whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (xiv) **"security"** includes any mortgage, charge, pledge, lien, security assignment, hypothecation or trust arrangement for the purpose of providing security and any other encumbrance or security interest of any kind, in each case, having the effect of securing any obligation of any person (including the deposit of monies or property or set-off or combination of accounts as a means of repayment of debts upon default) and any other agreement or any other type of arrangement having a similar effect (including any "flawed asset" or "hold back" arrangement), and **"security interest"** shall be construed accordingly; and
- (xv) where a term of, or provision reference in, the Collaboration and Financing Agreement is amended in accordance with the terms of the Collaboration and Financing Agreement and such term or provision reference is referred to in this Deed (each a **"cross-reference"**), this Deed shall be automatically amended

so that a corresponding amendment is made to such cross-reference in this Deed mutatis mutandis.

- (b) Unless the context otherwise requires or a contrary indication appears:
 - (i) a reference in this Deed to a Security Asset includes:
 - (A) any part of that Security Asset;
 - (B) any proceeds of that Security Asset; and
 - (C) any present and future assets of the same type as that Security Asset;
 - (ii) in this Deed a defined term includes its other cognate forms;
 - (iii) in this Deed:
 - (A) **certificated** has the meaning given to it in the Uncertificated Securities Regulations 2001;
 - (B) **clearance system** means a person whose business is, or includes, the provision of clearance services or security accounts or any nominee or depository for that person; and
 - (iv) where this Deed refers to any provision of any other Transaction Agreement and that Transaction Agreement is amended in a manner that would result in that reference being incorrect, this Deed shall be construed so as to refer to that provision as renumbered in the amended Transaction Agreement.
- (c) The terms of the other Transaction Agreements and of any side letters relating to the Transaction Agreements are incorporated in this Deed to the extent required for any contract for the purported disposition of any Security Asset contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (d) The fact that the details of any asset in any Schedule are incorrect or incomplete shall not affect the validity or enforceability of this Deed in respect of any asset of any Chargor.
- (e) References in this Deed to a "Clause" or "Schedule" are to a clause of, or schedule to, this Deed.

1.3 **Trustee Act 1925 and Trustee Act 2000**

- (a) Section 1 of the TA 2000 shall not apply to any function of the Security Agent. Where there are any inconsistencies between the Trustee Act 1925 or the TA 2000 and the provisions of this Deed, the provisions of this Deed shall, to the extent allowed by law, prevail and, in the case of any inconsistency with the TA 2000, the provisions of this Deed shall constitute a restriction or exclusion for the purposes of the TA 2000.
- (b) The Security Agent may retain or invest in securities payable to bearer without appointing a person to act as a custodian.
- (c) Sections 22 and 23 of the TA 2000 shall not apply to this Deed.

1.4 **Third parties**

- (a) Except as otherwise expressly provided in this Deed, the terms of this Deed may be enforced only by a Party and the operation of the Third Parties Act is excluded.

- (b) Notwithstanding any term of this Deed, no consent of a third party is required to rescind, terminate or amend this Deed.

1.5 **Distinct security**

All Transaction Security shall be construed as creating separate and distinct security over each relevant asset within any particular class of assets defined or referred to in this Deed. The failure to create effective security, whether arising out of any provision of this Deed or any act or omission by any person, over any one such asset shall not affect the nature or validity of the security imposed on any other such asset, whether within that same class of assets or otherwise.

1.6 **Chargor intent**

Without prejudice to the generality of any other provision of this Deed, each Chargor expressly confirms that it intends that this Deed and the Transaction Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Transaction Agreements and/or any present or future facility or amount made available under any of the Transaction Agreements, including for the purposes of, or in connection with, any of the following: business acquisitions of any nature; increasing the commitments under the Transaction Agreements, increasing the indebtedness (including adding a new facility) under the Transaction Agreements; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any Costs and Expenses associated with any of the foregoing.

1.7 **Implied covenants for title**

The obligations of each Chargor under this Deed are in addition to the covenants for title deemed to be included in this Deed by virtue of Part 1 of the LPMPA 1994.

2. **COVENANT TO PAY**

- (a) Each Chargor shall, as primary obligor and not merely as surety, pay or discharge on demand all of the Secured Obligations when they become due in the manner provided for in the relevant Transaction Agreement.
- (b) Each Chargor confirms to the Security Agent that the amount secured by this Deed is the full amount of the Secured Obligations.

3. **CREATION OF SECURITY**

3.1 **Accounts**

- (a) Each Chargor assigns absolutely to the Security Agent, subject to a proviso for reassignment in accordance with Clause 4 (Release and reassignment), all its present and future right, title and interest in and to each of its Assigned Accounts. If an Assigned Account is created after the date of this Deed, all of Autolus' present and future right, title and interest in and to it shall be assigned absolutely to the Security Agent, subject to a proviso for reassignment in accordance with Clause 4 (Release and reassignment) immediately upon its creation.
- (b) To the extent not effectively assigned under paragraph (a) above, each Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to each of its Assigned Accounts and any amount standing to the credit of, and the debt represented by, each such Assigned Account.
- (c) To the extent not effectively assigned or charged as a first fixed charge under paragraph (a) or (b) above, each Chargor shall hold on trust for the benefit of the

Security Agent all its present and future right, title and interest in and to each of its Assigned Accounts and any amount standing to the credit of, and the debt represented by, each such Assigned Account.

3.2 **Monetary Claims**

- (a) Each Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to its Monetary Claims (at all times, excluding any Monetary Claims constituting Excluded Property).
- (b) To the extent not effectively charged as a first fixed charge under paragraph (a) above, each Chargor shall hold on trust for the benefit of the Security Agent all its present and future right, title and interest in and to each of its Monetary Claims (at all times, excluding any Monetary Claims constituting Excluded Property).

3.3 **Material Contracts and other contracts**

- (a) Each Chargor assigns absolutely to the Security Agent, subject to (i) any such right title and interest being capable of being assigned in accordance with applicable terms and (ii) a proviso for reassignment in accordance with Clause 4 (Release and reassignment), all its present and future right, title and interest in and to its Material Contracts (at all times, excluding any Material Contracts constituting Excluded Property).
- (b) To the extent not effectively assigned under paragraph (a) above, each Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to its Material Contracts (at all times, excluding any Material Contracts constituting Excluded Property) subject to any such right title and interest being capable of being charged in accordance with applicable terms and provided that the Chargor is in compliance with Clauses 5(b), 9.2 and 9.3.
- (c) To the extent not effectively assigned or charged as a first fixed charge under paragraph (a) or (b) above, each Chargor shall hold on trust for the benefit of the Security Agent all its present and future right, title and interest in and to each of its Material Contracts and any other contract or agreement in and to any contract or agreement to which it is a party or in which it otherwise has an interest (at all times, excluding any such contracts constituting Excluded Property).

3.4 **Intellectual Property**

- (a) Each Chargor assigns absolutely to the Security Agent, subject to (i) any such right, title and interest being capable of being assigned in accordance with applicable terms and (ii) a proviso for reassignment in accordance with Clause 4 (Release and reassignment), all its present and future right, title and interest in and to its Autolus Intellectual Property (at all times, excluding any Autolus Intellectual Property constituting Excluded Property).
- (b) To the extent not effectively assigned under paragraph (a) above, each Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to its Autolus Intellectual Property or in which it otherwise has an interest (at all times, excluding any Autolus Intellectual Property constituting Excluded Property) subject to any such right, title and interest being capable of being charged in accordance with applicable terms and provided that the Chargor is in compliance with Clauses 5(b), 9.2 and 9.3.
- (c) To the extent not effectively assigned or charged as a first fixed charge under paragraph (a) or (b) above, each Chargor shall hold on trust for the benefit of the Security Agent all its present and future right, title and interest in and to each of its Intellectual Property and any other Autolus Intellectual Property in which it otherwise

has an interest (at all times, excluding any such intellectual property constituting Excluded Property).

3.5 **Miscellaneous**

Each Chargor charges by way of a first fixed charge in favour of the Security Agent (to the extent not otherwise assigned or charged under Clauses 3.1 (Accounts) to 3.4 (Intellectual Property) (inclusive)) all its present and future right, title and interest in and to:

- (a) all assets or property of the Chargor related to or arising from the Collaboration Products, including all inventory of Collaboration Products, Accounts (as defined in the Collaboration and Financing Agreement) arising out of the sale of Collaboration Products, rights to international nonproprietary names (INN), Trademarks, Information, INDs in B-cell Malignancies, NDAs in B-cell Malignancies and Regulatory Approvals in B-cell Malignancies, copies of correspondence with Regulatory Authorities in B-cell Malignancies, and contracts in each case that are reasonably necessary for the Development, Commercialization, Manufacture, formulation, use, or sale of the Collaboration Products; and
- (b) all Proceeds and products of each of the foregoing and all accessions to, substitutions and replacements for the rents, profits and products of each of the foregoing and any and all Proceeds of any insurance, indemnity, warranty or guaranty payable to the Chargor from time to time with respect to any of the foregoing,

in each case (i) subject to any such right, title and interest being capable of being charged in accordance with applicable terms and (ii) at all times excluding any Excluded Property.

4. **RELEASE AND REASSIGNMENT**

- (a) If, prior to the Release Time, Autolus sells, contributes or otherwise transfers its right, title and interest in, to and under any Collateral to any Subsidiary, Autolus will, at Autolus's expense, subject to the Agreed Security Principles, (i) prior to such sale, contribution, or other transfer, notify Blackstone of such transaction and cause such Subsidiary to become a Guarantor by executing and delivering to Blackstone a Guaranty Supplement and (ii) prior to or thereafter from time to time, execute and cause such Subsidiary to execute such other security agreements, charges and pledges and take such further action as is reasonably requested by Blackstone to perfect or continue Blackstone's security interest in such Collateral, including actions required under the applicable jurisdiction of such Subsidiary (subject to the Agreed Security Principles); provided that the foregoing will not apply to the Platform IP License, any non-exclusive license, or any Regulatory Approvals for Commercialization of a Collaboration Product on behalf of Autolus.
- (b) Subject to paragraph (e) of Clause 5 (Provisions relating to Transaction Security) and provided that, at the time of the request, no Enforcement Event has occurred and is continuing, promptly after the Release Time, the Security Agent shall, at the request and cost of Autolus:
 - (i) release and reassign to the relevant Chargor its rights, title and interest in and to the Security Assets; and
 - (ii) execute such notices and directions to any persons as the relevant Chargor may reasonably require in order to give effect to that release and reassignment,

in each case, without recourse to or any representation or warranty by any Secured Party or any other person.

5. PROVISIONS RELATING TO TRANSACTION SECURITY

- (a) All Transaction Security:
 - (i) is created in favour of the Security Agent for itself and on behalf of each of the other Secured Parties;
 - (ii) is created free from any security interest (other than: (i) any Transaction Security or any security interest expressly permitted under the Collaboration and Financing Agreement; or (ii) rights of set off in favour of any relevant account holding bank arising pursuant to that bank's standard terms and conditions);
 - (iii) is created over the present and future assets of each Chargor; and
 - (iv) is a continuing security for the payment, discharge and performance of all of the Secured Obligations, shall extend to the ultimate balance of all amounts payable under the Transaction Agreements and shall remain in full force and effect until the Release Time. No part of the Transaction Security shall be considered to be satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.
- (b) If a Chargor purports to, assign or, by way of a fixed charge, charge a Security Asset (a "**restricted asset**") under this Deed and that assignment or fixed charge breaches a term of a written agreement (a "**Restrictive Contract**") binding on that Chargor in respect of that restricted asset because the consent of a person (other than a member of the Group, each a "**counterparty**") has not been obtained, then:
 - (i) subject to paragraph (iii) below, the relevant assignment or fixed charge under this Deed shall extend (to the extent that no breach of that Restrictive Contract would occur) to the Related Rights in respect of that restricted asset but shall exclude the restricted asset itself;
 - (ii) where the Security Agent requests in writing, that Chargor shall use commercially reasonable efforts to obtain the consent of each relevant counterparty and, once obtained, shall promptly provide a copy of that consent to the Security Agent; and
 - (iii) on and from the date on which that Chargor obtains the consent of each relevant counterparty, that restricted asset shall become subject to an assignment and/or a fixed charge in favour of the Security Agent under each provision of Clause 3 (Creation of security) which applies to the class of asset corresponding to that restricted asset.
- (c) The Security Agent holds the benefit of this Deed and the Transaction Security on trust for itself and each of the other Secured Parties from time to time.
- (d) The Transaction Security created pursuant to this Deed by each Chargor is made with full title guarantee under the LPMPA 1994.
- (e) If the Security Agent reasonably considers, on the basis of independent legal advice, that any payment, security or guarantee provided to it or any other Secured Party under or in connection with any Transaction Agreement is reasonably likely to be avoided, reduced or set aside by virtue of any applicable law, notwithstanding any reassignment or release of any Security Asset, the liability of the Chargors under this Deed and the Transaction Security shall continue as if those amounts had not been paid or as if any such security or guarantee had not been provided.
- (f) Each undertaking of a Chargor (other than a payment obligation) contained in this Deed:

- (i) shall be complied with at all times during the period commencing on the date of this Deed and ending on the Release Time; and
 - (ii) is given by that Chargor for the benefit of the Security Agent and each other Secured Party.
- (g) Notwithstanding anything contained in this Deed or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Security Agent is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

6. **RESTRICTION ON DEALINGS**

6.1 **Restriction on dealings**

No Chargor shall:

- (a) create or permit to subsist any security or Quasi-Security on any of the Security Assets; or
- (b) (whether by a single transaction or a number of related or unrelated transactions and whether voluntarily or involuntarily) assign, charge, lease, transfer or otherwise dispose of all or any part of its right, title and interest in and to any Security Asset,

unless permitted to do so under the Collaboration and Financing Agreement, provided that, without prejudice to any other provision of this Deed, such permission shall be expressly revoked upon the Transaction Security becoming enforceable.

6.2 **Moratorium – disposals**

The obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under the IA 1986 shall not, by itself, cause restrictions in this Deed or any other Transaction Agreement that would not otherwise apply to be imposed on the disposal of property by any Chargor.

7. **REPRESENTATIONS AND WARRANTIES**

7.1 **General representations and warranties**

Each Chargor represents and warrants to each Secured Party that:

- (a) it is the sole legal and beneficial owner of, and absolutely entitled to, the assets that it purports to mortgage, charge or assign under this Deed;
- (b) it has not mortgaged, charged or assigned or otherwise encumbered or disposed of any of the assets that it purports to mortgage, charge or assign under this Deed, in each case, other than as expressly permitted under this Deed and the other Transaction Agreements; and
- (c) the assets that it purports to mortgage, charge or assign under this Deed are free from any security, Quasi-Security or option to purchase or similar right, in each case, other than as expressly permitted under this Deed and the other Transaction Agreements.

7.2 **Times for making representations and warranties**

The representations and warranties set out in this Deed (including in Clause 7.1 (General representations and warranties), Clause 9.1 (Representations and warranties – Material Contracts) and Clause 10.1 (Representation and warranty – Intellectual Property)) are:

- (a) made by each Chargor on the date of this Deed (or the date on which that Chargor accedes to this Deed); and
- (b) (unless expressed to be given at a specific date) deemed to be repeated by each Chargor on each date before the Release Time on which any of the representations and warranties set out in Article 11 (Representations and Warranties) of the Collaboration and Financing Agreement are repeated,

in each case by reference to the circumstances existing at that time.

8. ACCOUNTS

8.1 Notice – Accounts

- (a) Each Chargor shall deliver to the Security Agent on the date of this Deed (or, in respect of any Account opened or change occurring after the date of this Deed, within 5 Business Days of the date of opening of that Account or that change), details of any Account maintained by it (unless those details are set out in Part A (Accounts) of Schedule 2 (Security Assets) or any schedule to any Accession Document). Such details shall include the name of the Account Bank with whom each Account is maintained, together with the account number, sort code and description of that Account.
- (b) Each Chargor shall within five Business Days after the date of this Deed (or, in respect of any Account opened after the date of this Deed that is required to be a Security Asset under any other Transaction Agreement, within five Business Days after the date of opening of that Account):
 - (i) give notice to each Account Bank substantially in the form set out in Schedule 3 (Form of notice and acknowledgment for Accounts); and
 - (ii) use all reasonable endeavours for a period of 60 Business Days to procure that the Account Bank delivers to the Security Agent a duly completed acknowledgment of that notice substantially in the form set out in Schedule 3 (Form of notice and acknowledgment for Accounts).
- (c) Where the Security Agent is the person with whom the relevant bank account is maintained, the entry into this Deed by the Parties shall constitute written notice to the Security Agent and acknowledgment by the Security Agent of that notice, in each case, substantially in the form set out in Schedule 3 (Form of notice and acknowledgment for Accounts), of any Transaction Security created pursuant to this Deed over any Account maintained by any Chargor with the Security Agent on the date of this Deed.

8.2 Change of Account Bank

- (a) An Account Bank may only be changed with the prior written consent of the Security Agent.
- (b) The change shall only become effective if the proposed new Account Bank agrees to fulfil the role of Account Bank in accordance with the terms of this Deed.
- (c) Upon a change of Account Bank becoming effective, the net amount (if any) standing to the credit of any Account maintained with the old Account Bank shall be immediately transferred to a corresponding Account maintained with the new Account Bank.
- (d) Each Chargor shall take such action as the Security Agent may require to facilitate a change of Account Bank and any transfer of credit balances and irrevocably appoints the Security Agent as its attorney to take any such action in the event it fails to do so.

8.3 **Blocked Accounts**

- (a) No Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance at any time on any Blocked Account without the prior written consent of the Security Agent.
- (b) If a Chargor proposes to withdraw monies from a Blocked Account before the occurrence of an Event of Default which is continuing:
 - (i) at least five Business Days before the proposed withdrawal date, it shall notify the Security Agent and certify the purpose for which the relevant funds are to be applied;
 - (ii) the Security Agent shall agree to the proposed withdrawal if it is satisfied (acting reasonably) that the monies to be withdrawn are permitted to be withdrawn under, and will be applied in accordance with, the terms of the Collaboration and Financing Agreement; and
 - (iii) if it is so satisfied (acting reasonably), the Security Agent shall promptly, and in any event within two Business Days of receipt of the request for withdrawal under paragraph (b)(i) above confirm to the relevant Account Bank that the proposed withdrawal is permitted.
- (c) If any withdrawal that is permitted under paragraph (b) above is made from a Blocked Account, the relevant Chargor shall make that withdrawal as agent of the Security Agent. As agent, that Chargor shall be entitled only to make withdrawal requests of the relevant Account Bank in relation to the relevant Blocked Account and to provide a receipt from that Account Bank for any amounts that such Chargor has requested to be withdrawn. In all other respects the relevant Chargor shall act as principal in its dealings with third parties (including the relevant Account Bank) and shall not commit the Security Agent to any contractual relationship with, or any contractual, tortious or other liability to, any third party (including the relevant Account Bank).
- (d) The relevant Chargor shall hold all amounts withdrawn from any Blocked Account in accordance with paragraph (b) above on trust for the Security Agent pending application to the permitted purposes specified in the Collaboration and Financing Agreement.
- (e) No Chargor shall, without the Security Agent's prior written consent, permit or agree to any variation of the rights attaching to any Blocked Account or close any Blocked Account.

8.4 **Exercise of rights on Enforcement Event**

On and after the occurrence of an Enforcement Event which is continuing:

- (a) any permission to use amounts withdrawn from any Account (whether pursuant to this Deed or otherwise) is expressly revoked and each Chargor shall hold those amounts, together with the proceeds of any of its Monetary Claims, on trust for the Security Agent, pending payment to the Security Agent for application in accordance with Clause 17 (Application of proceeds), and each Chargor waives its rights to any such amounts; and
- (b) the Security Agent shall be entitled without notice to any Chargor to receive, withdraw, apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 17 (Application of proceeds).

9. MATERIAL CONTRACTS, MISCELLANEOUS SECURITY ASSETS AND INTELLECTUAL PROPERTY

9.1 Representations and warranties –Intellectual Property

Each Chargor represents and warrants to each Secured Party that its obligations under all of its Autolus Intellectual Property are, valid, legally binding and, subject to the Legal Reservations, enforceable.

9.2 Notice – Material Contracts and Miscellaneous Security Assets

- (a) Promptly upon written request by the Security Agent (acting reasonably), each Chargor shall deliver to the Security Agent on the date of this Deed (or, in respect of any Material Contract entered into or designated as such or change occurring after the date of this Deed, on the date of entry into or designation of that Material Contract or that change), details of each of its Material Contracts (unless those details are set out in Part B (Material Contracts) of Schedule 2 (Security Assets) or any schedule to any Accession Document) and Miscellaneous Security Assets. Such details shall include the date of each Material Contract, the parties to it and its description and, in the case of Miscellaneous Security Assets, reasonable details of it to enable the Security Agent to perfect or (where applicable) enforce its security or to preserve or protect it.
- (b) Promptly upon written request by the Security Agent (acting reasonably), and in any event within five Business Days after request (or if earlier after the date of entry into or designation of a Material Contract or Miscellaneous Security Asset), each Chargor shall:
 - (i) give notice to each counterparty to each of its Material Contracts and Miscellaneous Security Assets substantially in the form set out in Schedule 4 (Form of notice and acknowledgment for Material Contracts and Miscellaneous Security Assets); and
 - (ii) use reasonable endeavours for a period of 60 Business Days to procure that each such counterparty delivers to the Security Agent a duly completed acknowledgment of that notice substantially in the form set out in Schedule 4 (Form of notice and acknowledgment for Material Contracts and Miscellaneous Security Assets).
- (c) The entry into this Deed by each Chargor shall constitute written notice to that Chargor and acknowledgment by that Chargor of that notice, in each case, substantially in the form set out in Schedule 4 (Form of notice and acknowledgment for Material Contracts and Miscellaneous Security Assets), of any assignment or charge created pursuant to this Deed over any Material Contract or Miscellaneous Security Asset that evidences the terms of any intra-Group obligations or liabilities to which that Chargor and any other Chargor are party on the date of this Deed.

9.3 Other obligations relating to Material Contracts, Miscellaneous Security Asset and Intellectual Property

- (a) Each Chargor shall take commercially reasonable and practicable steps to preserve and enforce its (as if such rights had not been assigned to the Security Agent) rights and remedies under or in respect of its Material Contracts, Miscellaneous Security Assets and its Autolus Intellectual Property, provided that the exercise of those rights and remedies is not inconsistent with the terms of the Transaction Agreements.
- (b) Without limiting any assignment under this Deed, no Chargor shall purport to, or actually:
 - (i) amend, supplement, vary or waive any provision of any of its Material Contracts, Miscellaneous Security Assets or its Autolus Intellectual Property

(or agree to do so) other than any amendments, supplements, variations and waivers which are solely administrative in nature or where required to correct manifest errors in each case which do not have a material adverse effect of the interests of any Secured Party under the Transaction Agreements;

- (ii) exercise any right to rescind, cancel or terminate any of its Material Contracts or its Autolus Intellectual Property or any Miscellaneous Security Assets, other than, in the case of any Material Contract Autolus Intellectual Property or any Miscellaneous Security Assets in a manner that would have a material adverse effect on the rights and interests of the Secured Parties;
- (iii) release any counterparty from its obligations under any of its Material Contracts or its Autolus Intellectual Property or any Miscellaneous Security Assets, other than, in the case of any Material Contract Autolus Intellectual Property or any Miscellaneous Security Assets in a manner that would have a material adverse effect on the rights and interests of the Secured Parties;
- (iv) waive any breach by any counterparty of any of its Material Contracts or its Autolus Intellectual Property or its Miscellaneous Security Assets consent to any act or omission which would otherwise constitute a breach of any of its Material Contracts or its Autolus Intellectual Property or its Miscellaneous Security Assets, other than, in the case of any Material Contract Autolus Intellectual Property or any Miscellaneous Security Assets in a manner that would have a material adverse effect on the rights and interests of the Secured Parties; or
- (v) novate, transfer or assign any of its rights under any of its Material Contracts or its Autolus Intellectual Property or Miscellaneous Security Assets (other than as provided pursuant to this Deed), other than, in the case of any Material Contract Autolus Intellectual Property or any Miscellaneous Security Assets in a manner that would have a material adverse effect on the rights and interests of the Secured Parties

in each case, other than as permitted under the Collaboration and Financing Agreement.

- (c) Promptly following a written request by the Security Agent (acting reasonably), each Chargor shall, provided that each Chargor (acting reasonably and in good faith) shall be entitled to redact information where required to comply with confidentiality obligations owed to a third party, supply to the Security Agent copies of each Material Contract or Miscellaneous Security Assets to which it is a party and any other information and documentation relating to any Material Contract or Miscellaneous Security Assets to which it is a party and all details of its Autolus Intellectual Property reasonably requested by the Security Agent.
- (d) Before the occurrence of an Enforcement Event which is continuing but subject to the other provisions of this Clause 9.3, each Chargor shall be entitled to exercise all of the rights and remedies expressed to be given to it under or in respect of its Material Contracts, Miscellaneous Security Assets and any Autolus Intellectual Property and, in each case, any associated rights and remedies as agent of the Security Agent (its assignee). In all other respects the relevant Chargor shall act as principal in its dealings with third parties (including the relevant counterparty) and shall not commit the Security Agent to any contractual relationship with, or any contractual, tortious or other liability to, any third party (including the relevant counterparty).

9.4 **Exercise of rights on Enforcement Event**

On and after the occurrence of an Enforcement Event which is continuing:

- (a) the Security Agent may exercise (without any further consent or authority on the part of any Chargor and irrespective of any direction given by any Chargor) any Chargor's (but for any assignment of such rights to the Security Agent under this Deed) rights or remedies (including direction of any payments to the Security Agent) under or in respect of any Material Contract, any Miscellaneous Security Assets to which that Chargor is a party and/or any Autolus Intellectual Property; and
- (b) each Chargor shall hold any payment that it receives under or in respect of its Material Contracts, any Miscellaneous Security Assets and/or Autolus Intellectual Property on trust for the Security Agent, pending payment to the Security Agent for application in accordance with Clause 17 (Application of proceeds), and each Chargor waives its rights to any such payment.

10. **INTELLECTUAL PROPERTY**

10.1 **Representation and warranty – Intellectual Property**

Each Chargor other than Autolus represents and warrants to each Secured Party that, as at the date of this Deed (or the date on which that Chargor accedes to this Deed), all of its Autolus Intellectual Property is described in Schedule 2 (Security Assets) to this Deed.

10.2 **Documents of title relating to Intellectual Property and perfection**

Each Chargor shall promptly, if requested in writing by the Security Agent (acting reasonably):

- (a) deliver all documents of title relating to its Autolus Intellectual Property (including any licences relating to them and any forms or documents relating to any applications to register any such Autolus Intellectual Property in the name of a Chargor) provided that each Chargor (acting reasonably and in good faith) shall be entitled to redact information where required to comply with confidentiality obligations owed to a third party; and
- (b) execute all such documents and do all acts that the Security Agent may reasonably require to record the interest of the Security Agent in any registers relating to any registered Autolus Intellectual Property.

10.3 **Other obligations relating to Intellectual Property**

- (a) Each Chargor shall, every six months, provide to the Security Agent details of any Autolus Intellectual Property that such Chargor considers (acting reasonably) is material to its business (unless those details are set out in the schedules to this Deed or any schedule to any Accession Document), and those details shall include such information as the Security Agent may reasonably require.
- (b) Each Chargor shall take all steps and do all acts that may be necessary to preserve and maintain the subsistence and the validity of any of the Autolus Intellectual Property and shall not use or permit the use of that Autolus Intellectual Property in any way which is reasonably likely to materially adversely affect the value of that Autolus Intellectual Property.

11. **ENFORCEMENT OF TRANSACTION SECURITY**

11.1 **Timing and manner of enforcement**

- (a) The Transaction Security shall become enforceable and the powers referred to in Clause 11.2 (Extension and variation of powers under the LPA 1925) shall become exercisable immediately:
 - (i) upon the occurrence of an Enforcement Event which is continuing;

- (ii) if any Dissolution occurs in respect of a Chargor;
 - (iii) if a Chargor requests the Security Agent to exercise any of its powers under this Deed;
 - (iv) upon the appointment of a Receiver; or
 - (v) if otherwise specified in any other provision of this Deed.
- (b) Notwithstanding paragraph (a) above, if the giving of any notice, notification or instruction, the making of any filing or the taking of any perfection step or similar is necessary or, in the reasonable opinion of the Security Agent, desirable for the purposes of perfecting any Transaction Security or protecting any right or remedy of any Secured Party under or in connection with this Deed, the Security Agent may take that action upon the occurrence of an Event of Default which is continuing.
- (c) Without prejudice to any other provision of this Deed, immediately after the Transaction Security has become enforceable, the Security Agent may, in its absolute discretion and without notice to any Chargor or prior authorisation from any person, court or similar body:
 - (i) enforce all or any part of the Transaction Security and require payment or transfer to it of any amounts, proceeds or other assets held on trust by a Chargor for its benefit; and
 - (ii) exercise all or any of the powers, authorities and discretions conferred on the Security Agent:
 - (A) by the other Transaction Agreements (including this Deed); or
 - (B) otherwise by law on mortgagees, chargees or receivers (whether or not the Security Agent has appointed a Receiver) or administrators,

in each case, at the times, in the manner and on the terms that it sees fit.
- (d) No Secured Party (and no agent, employee or officer of any Secured Party) shall be liable to any Chargor for any loss arising from the manner in which the Security Agent or any other Secured Party enforces or refrains from enforcing the Transaction Security, and any such person who is not a Party may rely on this paragraph (d) and enforce its terms under the Third Parties Act.
- (e) Without prejudice to any other provision of this Deed, upon and after the Transaction Security becoming enforceable, each Chargor shall hold its Security Assets on trust for the Security Agent.

11.2 **Extension and variation of powers under the LPA 1925**

- (a) The Secured Obligations shall be deemed to have become due and payable on the date of this Deed for the purposes of section 101 of the LPA 1925.
- (b) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied and extended by this Deed) and all other powers conferred on a mortgagee by law shall be deemed to arise immediately after execution of this Deed.
- (c) Any restriction imposed by law on the power of sale (including under section 103 of the LPA 1925) or the right of a mortgagee to consolidate mortgages (including under section 93 of the LPA 1925) shall not apply to the Transaction Security or this Deed.

- (d) Following the occurrence of an Enforcement Event which is continuing, the Security Agent may lease, make agreements for leases at a premium or otherwise, surrender, rescind or agree or accept surrenders of leases and grant options on such terms and in such manner as it shall consider fit without the need to comply with any of the provisions of sections 99 and 100 of the LPA 1925. For the purposes of sections 99 and 100 of the LPA 1925, the expression "mortgagor" shall include any encumbrancer deriving title under the original mortgagor and section 99(18) of the LPA 1925 and section 100(12) of the LPA 1925 shall not apply.

11.3 Contingencies

If the Transaction Security is enforced at a time when no amount is due under the Transaction Agreements but at a time when amounts may or will become due, the Security Agent (or a Receiver) may pay the proceeds of any recoveries effected by it into such number of suspense accounts as it considers appropriate.

11.4 Exercise of powers

All or any of the powers conferred on mortgagees by the LPA 1925 as varied or extended by this Deed (and all or any of the rights and powers conferred by this Deed on a Receiver) (in each case, whether express or implied) may be exercised by the Security Agent without further notice to any Chargor at any time after the occurrence of an Enforcement Event (or where expressly stated an Event of Default) which is continuing, irrespective of whether the Security Agent has taken possession of any Security Asset or appointed a Receiver.

11.5 Restrictions on notices

Subject to paragraph (b) of Clause 11.1 (Timing and manner of enforcement), before the occurrence of an Enforcement Event (or where expressly stated an Event of Default) which is continuing, the Security Agent shall not give any notice, notification or instruction:

- (a) referred to in paragraph 2(e) of the notice served on an Account Bank in the form set out in Schedule 3 (Form of notice and acknowledgment for Accounts) to that Account Bank; or
- (b) referred to in paragraph 3 of the notice served on a counterparty to any Material Contract or Miscellaneous Security Asset in the form set out in Schedule 4 (Form of notice and acknowledgment for Material Contracts and Miscellaneous Security Assets) to that counterparty.

11.6 Protection of third parties

- (a) No person (including a purchaser) dealing with the Security Agent or a Receiver or any of its or their respective agents shall be concerned to enquire:
 - (i) whether the Secured Obligations have become payable;
 - (ii) whether any power which the Security Agent or that Receiver may purport to exercise has become exercisable or is being properly exercised;
 - (iii) whether any amount remains due under the Transaction Agreements; or
 - (iv) how any money paid to the Security Agent or to that Receiver is to be applied, and any such person who is not a Party may rely on this paragraph (a) and enforce its terms under the Third Parties Act.
- (b) Any person (including a purchaser) dealing with the Security Agent or a Receiver shall benefit from the protections given to purchasers (as that term is used in the LPA 1925) from a mortgagee by sections 104 and 107 of the LPA 1925, and to persons dealing

with a receiver by section 42(3) of the IA 1986, and any such person who is not a Party may rely on this paragraph (b) and enforce its terms under the Third Parties Act.

- (c) The receipt by the Security Agent or any Receiver of any monies paid to the Security Agent or that Receiver by any person (including a purchaser) shall be an absolute and conclusive discharge and shall relieve any person dealing with the Security Agent or that Receiver of any obligation to see to the application of any monies paid to or at the direction of the Security Agent or that Receiver. Any sale or disposal of any Security Asset and any acquisition, in each case, by the Security Agent or any Receiver shall be for such consideration, and made in such manner and on such terms as the Security Agent or that Receiver sees fit.
- (d) In this Clause 11.6, "**purchaser**" includes any person acquiring, for money or money's worth, any interest or right whatsoever in relation to any Security Asset.

11.7 **No liability as mortgagee in possession**

None of the Security Agent, any Receiver or any other Secured Party (or any agent, employee or officer of any of them) shall be liable by reason of entering into possession of a Security Asset:

- (a) to account as mortgagee in possession for any loss on realisation in respect of that Security Asset; or
- (b) for any act, neglect, default, omission or misconduct for which a mortgagee in possession might be liable,

and any such person who is not a Party may rely on this Clause 11.7 and enforce its terms under the Third Parties Act.

11.8 **Redemption of prior security**

- (a) The Security Agent or any Receiver may at any time after the occurrence of an Enforcement Event (or where expressly stated an Event of Default) which is continuing:
 - (i) redeem any prior security on or relating to any Security Asset or procure the transfer of that security to itself; and
 - (ii) settle and pass the accounts of any person entitled to that prior security, and any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Chargor.
- (b) Each Chargor shall on demand pay to the Security Agent all principal monies and interest and all Costs and Expenses incidental to any redemption or transfer under this Clause 11.8.

11.9 **Right of appropriation**

- (a) To the extent that any of the Security Assets constitute "financial collateral" and this Deed and the obligations of a Chargor under it constitute a "security financial collateral arrangement" (in each case, as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) (as amended) (the "**FCR Regulations**")), upon and after the Transaction Security becoming enforceable, the Security Agent or any Receiver shall have the benefit of all the rights conferred on a collateral taker under the FCR Regulations, including the right to appropriate without notice to any Chargor (either on a single occasion or on multiple occasions) all or any part of that financial collateral in or towards discharge of the Secured Obligations and, for this purpose, the value of the financial collateral so appropriated shall be:

- (i) in the case of cash, the amount standing to the credit of each Account, together with any accrued but unposted interest at the time the right of appropriation is exercised; and
 - (ii) in the case of any investments (or any other financial collateral), the market price of those investments (or that other financial collateral) determined (after appropriation) by the Security Agent or any Receiver in a commercially reasonable manner (including by reference to a public index or independent valuation).
- (b) The Parties agree that the methods of valuation set out in subparagraphs (a)(i) and (a)(ii) above are commercially reasonable methods of valuation for the purposes of the FCR Regulations.
- (c) Each Chargor irrevocably and unconditional agrees that the Security Agent may:
 - (i) delegate its rights under paragraph (a) to one or more persons and that such delegates may exercise such rights on behalf of the Security Agent; and
 - (ii) distribute the right of appropriation to one or more Secured Parties so that, immediately upon exercise of such right of appropriation, the relevant Secured Party would become the legal and beneficial owner of the assets which have been appropriated.

12. RECEIVER

12.1 Appointment of Receivers

- (a) The Security Agent may, by deed or otherwise in writing (and signed by any officer, manager or authorised signatory of the Security Agent) and without notice to any Chargor, appoint one or more qualified persons to be a Receiver or Receivers, at any time:
 - (i) upon and after the Transaction Security becoming enforceable (whether or not the Security Agent has taken possession of any Security Asset); or
 - (ii) at the written request of any Chargor.
- (b) The Security Agent may not appoint an administrative receiver over any Security Asset to the extent prohibited by section 72A of the IA 1986.
- (c) Section 109(1) of the LPA 1925 shall not apply to this Deed.
- (d) If the Security Agent appoints more than one person as Receiver, the Security Agent may give those persons power to act either jointly or severally.
- (e) Any Receiver may be appointed Receiver of all or any of the Security Assets or Receiver of a part of the Security Assets specified in the appointment. In the case of an appointment of a part of the Security Assets, the rights conferred on a Receiver as set out in Clause 12.6 (Powers of Receivers) shall have effect as though every reference in that Clause to any Security Assets is a reference to the part of those assets so specified or any part of those assets.
- (f) Subject to, and in the manner prescribed by, law, the Security Agent may also appoint an administrator.

12.2 **Moratorium – Receivers**

The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under the IA 1986.

12.3 **Removal of Receivers**

The Security Agent may by notice in writing remove any Receiver appointed by it (subject to section 45 of the IA 1986 in the case of an administrative receivership) whenever it considers fit and appoint a new Receiver instead of any Receiver whose appointment has terminated for any reason.

12.4 **Agent of Chargors**

- (a) Any Receiver shall be the agent of each Chargor for all purposes and accordingly shall be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the LPA 1925.
- (b) Each Chargor is solely responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (c) No Secured Party shall incur any liability (either to a Chargor or any other person) by reason of the appointment of a Receiver or for any other reason.

12.5 **Remuneration**

- (a) The Security Agent may:
 - (i) subject to section 36 of the IA 1986, determine the remuneration of any Receiver appointed by it and any maximum rate imposed by any law (including under section 109(6) of the LPA 1925) shall not apply to this Deed; and
 - (ii) direct the payment of the remuneration of any Receiver appointed by it out of monies accruing to that Receiver in its capacity as such.
- (b) Notwithstanding paragraph (a) above, the Chargors shall be liable for the payment of the remuneration of any Receiver appointed by the Security Agent and for all Costs and Expenses of that Receiver.

12.6 **Powers of Receivers**

Notwithstanding any Dissolution applicable to any Chargor, any Receiver appointed pursuant to Clause 12.1 (Appointment of Receivers) shall have the following rights, powers and discretions:

- (a) all the rights, powers and discretions conferred by the LPA 1925 on mortgagors and on mortgagees in possession and on any receiver appointed under the LPA 1925;
- (b) all the rights, powers and discretions of an administrative receiver set out in Schedule 1 to the IA 1986 as in force on the date of this Deed (whether or not in force on the date of exercise) and all rights, powers and discretions of an administrative receiver that may be added to Schedule 1 to the IA 1986 after the date of this Deed, in each case, whether or not the Receiver is an administrative receiver (as defined in the IA 1986);
- (c) all the rights, powers and discretions expressed to be conferred upon the Security Agent in this Deed and any Transaction Agreement, including all the rights, powers and discretions conferred upon the Security Agent in the Transaction Agreements to release any Security Asset from the Transaction Security;

-
- (d) to take immediate possession of, get in and collect any Security Asset and to require payment to him or to the Security Agent of any Monetary Claims or credit balance on any Account;
 - (e) to carry on any business of any Chargor in any manner he considers fit;
 - (f) to enter into any contract or arrangement and to perform, repudiate, succeed or vary any contract or arrangement to which any Chargor is a party;
 - (g) to appoint and discharge any managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he considers fit and to discharge any person appointed by any Chargor;
 - (h) to raise and borrow money either unsecured or on the security of any Security Asset either in priority to the Transaction Security created pursuant to this Deed or otherwise and generally on any terms and for whatever purpose which he considers fit;
 - (i) to sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner, and on any terms, which he considers fit, and for a consideration of any kind (which may be payable in a lump sum or by instalments spread over any period);
 - (j) to settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset;
 - (k) to bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he considers fit;
 - (l) to give a valid receipt for any monies and execute any assurance or thing which may be proper or desirable for realising any Security Asset;
 - (m) to form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset;
 - (n) to delegate his powers in accordance with this Deed;
 - (o) to lend money or advance credit to any customer of any Chargor;
 - (p) to effect any insurance and do any other act which a Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset, in each case, as he considers fit;
 - (q) to purchase or acquire by leasing, hiring, licensing or otherwise (for such consideration and on such terms as he may consider fit) any assets which he considers necessary or desirable for the carrying on, improvement, realisation or other benefit of any of the Security Assets or the business of any Chargor;
 - (r) to exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset;
 - (s) to make any payment and incur any expenditure, which the Security Agent is, pursuant to this Deed, expressly or impliedly authorised to make or incur;
 - (t) to do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law; and
-

- (u) to use the name of any Chargor for any of the purposes set out in paragraphs (a) to (t) (inclusive) above.

13. **DELEGATION**

- (a) The Security Agent or any Receiver may delegate (and any delegate may sub-delegate) by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.
- (b) Any delegation under this Clause 13 may be made upon such terms (including the power to sub-delegate) and subject to such conditions and regulations as the Security Agent or any Receiver may consider fit.
- (c) None of the Security Agent, any Receiver or any other Secured Party (or any agent, employee or officer of any of them) shall be in any way liable or responsible to any Chargor for any loss or liability arising from any act, neglect, default, omission or misconduct on the part of any delegate, and any such person who is not a Party may rely on this paragraph (c) and enforce its terms under the Third Parties Act.
- (d) References in this Deed to the Security Agent or a Receiver shall be deemed to include references to any delegate or sub-delegate of the Security Agent or Receiver appointed in accordance with this Clause 13.

14. **PRESERVATION OF SECURITY**

14.1 **Reinstatement**

- (a) If any payment by a Chargor or any discharge or release given by a Secured Party (whether in respect of the obligations of any person or any security or guarantee for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:
 - (i) the liability of that Chargor and the relevant security or guarantee shall continue as if the payment, discharge, release, avoidance or reduction had not occurred; and
 - (ii) the relevant Secured Party shall be entitled to recover the value or amount of that security, guarantee or payment from that Chargor, as if the payment, discharge, avoidance or reduction had not occurred.
- (b) The Security Agent may concede or compromise any claim that any payment, security, guarantee or other disposition is liable to avoidance or restoration.

14.2 **Waiver of defences**

None of the obligations of any Chargor under this Deed or any Transaction Security shall be affected by any act, omission, matter or thing (whether or not known to any Chargor or any Secured Party) which, but for this provision, would reduce, release, prejudice or provide a defence to any of those obligations including:

- (a) any time, waiver or consent, or any other indulgence or concession, in each case, granted to, or composition with, any Chargor or any other person;
- (b) the release of any Chargor or any other person under the terms of any composition or arrangement with any creditor;
- (c) the taking, holding, variation, compromise, exchange, renewal, realisation or release by any person of any rights under or in connection with any security, guarantee or

indemnity or any document, including any arrangement or compromise entered into by any Secured Party with any Chargor or any other person;

- (d) the refusal or failure to take up, hold, perfect or enforce by any person any rights under or in connection with any security, guarantee or indemnity or any document (including any failure to present, or comply with, any formality or other requirement in respect of any instrument, or any failure to realise the full value of any rights against, or security over the assets of, any Chargor or any other person);
- (e) the existence of any claim, set-off or other right which any Chargor may have at any time against any Secured Party or any other person;
- (f) the making, or absence, of any demand for payment or discharge of any Secured Obligations;
- (g) any amalgamation, merger or reconstruction that may be effected by the Security Agent with any person, including any reconstruction by the Security Agent involving the formation of a new company and the transfer of all or any of the assets of the Security Agent to that company, or any sale or transfer of the whole or any part of the undertaking and/or assets of the Security Agent to any person;
- (h) any incapacity or lack of power, authority or legal personality or Dissolution, in each case, of any Chargor or any other person, or any change in the members or status of any Chargor or any other person;
- (i) any variation, amendment, waiver, release, novation, supplement, extension, restatement or replacement of, or in connection with, any Transaction Agreement or any other document or any security, guarantee or indemnity, in each case, however fundamental and of whatever nature (and including any amendment that may increase the liability of any Chargor);
- (j) any change in the identity of the Security Agent or any other Secured Party or any variation of the terms of the trust upon which the Security Agent holds the Transaction Security;
- (k) any unenforceability, illegality or invalidity of any obligation of any person under any Transaction Agreement or any other document or any security, guarantee or indemnity; or
- (l) any Dissolution, insolvency or similar proceedings.

14.3 **Immediate recourse**

- (a) Each Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from or enforcing against any Chargor under this Deed or any other Transaction Agreement.
- (b) The waiver in this Clause 14.3 applies irrespective of any law or any provision of a Transaction Agreement to the contrary.

14.4 **Appropriations**

On and after the occurrence of an Enforcement Event which is continuing and until the Release Time, each Secured Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying, appropriating or enforcing any other monies, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it

considers fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same; and

- (b) hold in an interest-bearing suspense account any monies received from any Chargor or on account of any Chargor's liability under this Deed or any Transaction Agreement.

14.5 **Deferral of Chargors' rights**

- (a) Until the Release Time and unless the Security Agent otherwise directs, no Chargor shall exercise any rights which it may have to:
 - (i) receive, claim or have the benefit of any payment, guarantee, indemnity, contribution or security from or on account of any other Chargor or guarantor or surety of any Chargor's obligations under the Transaction Agreements or any member of the Group;
 - (ii) take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Transaction Agreements or of any guarantee, indemnity or security taken pursuant to, or in connection with, the Transaction Agreements by any Secured Party;
 - (iii) bring legal or other proceedings for an order requiring any Chargor to make any payment, or perform any obligation, in respect of which the relevant Chargor has given a guarantee, security, undertaking or indemnity under the Transaction Agreements;
 - (iv) exercise any right of set-off or counterclaim or any right in relation to any "flawed asset" or "hold back" arrangement, in each case, against any Chargor or any member of the Group;
 - (v) exercise any right of quasi-retainer or other analogous equitable right; and/or
 - (vi) claim, rank, prove or vote as a creditor of any member of the Group in competition with the Secured Parties.
- (b) If any Chargor receives any benefit, payment or distribution in relation to any right referred to in paragraph (a) above, it shall hold that benefit, payment or distribution, to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by any Chargor under or in connection with the Transaction Agreements to be repaid in full, on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct. If any benefit, payment or distribution cannot be held on trust or is applied in non-compliance with this paragraph (b), the relevant Chargor shall owe the Secured Parties a debt equal to the amount of the relevant benefit, payment or distribution and shall immediately pay or transfer that amount to the Security Agent or as the Security Agent may direct. All amounts received by the Security Agent under this paragraph (b) shall be applied in accordance with Clause 17 (Application of proceeds).

14.6 **Security held by Chargors**

- (a) No Chargor shall, without the prior written consent of the Security Agent, hold or otherwise take the benefit of any security from any other member of the Group in respect of that Chargor's liability under this Deed.
- (b) Each Chargor shall hold any security and the proceeds thereof held by it in breach of this Clause 14.6 on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct. If any security or proceeds cannot be held on trust or is or are applied in non-compliance with this paragraph (b), the relevant Chargor shall owe the Secured Parties a debt equal to the amount of the relevant security or proceeds and shall immediately pay or transfer that

amount to the Security Agent or as the Security Agent may direct. All amounts received by the Security Agent under this paragraph (b) shall be applied in accordance with Clause 17 (Application of proceeds).

14.7 **Additional security/non-merger**

The Transaction Security created pursuant to this Deed is cumulative to, in addition to, independent of and not in substitution for or derogation of, and shall not be merged into or in any way be excluded or prejudiced by, any other security (whether given by a Chargor or otherwise) at any time held by or on behalf of any Secured Party in respect of or in connection with any or all of the Secured Obligations or any other amount due by any Chargor to any Secured Party.

14.8 **New accounts and ruling off**

- (a) Any Secured Party may open a new account in the name of any Chargor at any time after a subsequent security affects any Security Asset or if any Chargor is subject to any Dissolution.
- (b) If a Secured Party does not open a new account in the circumstances referred to in paragraph (a) above it shall nevertheless be deemed to have done so upon the occurrence of such circumstances.
- (c) No monies paid into any account (whether new or continuing) after the occurrence of the circumstances referred to in paragraph (a) above shall reduce or discharge the Secured Obligations.

15. **FURTHER ASSURANCES**

Each Chargor shall, at its own expense, (subject to the cap agreed in Section 6.1.4 of the Collaboration and Financing Agreement to the extent applicable) take whatever action the Security Agent or a Receiver may reasonably require for:

- (a) creating, perfecting or protecting any Transaction Security intended to be created by or pursuant to this Deed;
- (b) facilitating the realisation of any Security Asset;
- (c) creating or perfecting security in favour of the Security Agent over the assets of that Chargor located in any jurisdiction outside England and Wales; and/or
- (d) facilitating the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver in respect of any Security Asset, including:
 - (i) the execution of any legal mortgage, charge, transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee; and
 - (ii) the giving of any notice, order or direction and the making of any filing or registration, which, in any such case, the Security Agent may reasonably consider necessary and on such terms as it reasonably considers fit.

16. **POWER OF ATTORNEY**

16.1 **Appointment**

- (a) Each Chargor by way of security irrevocably appoints the Security Agent and each Receiver severally as its attorney, with full power of substitution, on its behalf and in its name or otherwise, at such time and in such manner as the attorney considers fit:

- (i) before the occurrence of an Enforcement Event which is continuing, to do anything which that Chargor is obliged to do under this Deed (but has not done) with 10 Business Days of request;
 - (ii) on and after the occurrence of an Enforcement Event which is continuing, to do anything which that Chargor is obliged to do under this Deed; and
 - (iii) to exercise any of the rights conferred on the Security Agent or any Receiver in relation to any Security Asset or under any Transaction Agreement, the LPA 1925 or the IA 1986.
- (b) The power of attorney conferred on the Security Agent and each Receiver pursuant to paragraph (a) above shall continue notwithstanding the exercise by the Security Agent or any Receiver of any right of appropriation pursuant to Clause 11.9 (Right of appropriation).

16.2 Ratification

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 16.1 (Appointment).

17. APPLICATION OF PROCEEDS

17.1 Order of application

- (a) Without prejudice to any other provision of this Deed, all amounts and other proceeds or assets received by the Security Agent or any Receiver pursuant to this Deed or the powers conferred by it shall be applied against amounts owed to the Secured Parties by any Chargor first against amounts comprising interest and then against amounts comprising principle or other primary obligations.
- (b) The order of application referred to in paragraph (a) above shall override any appropriation by any Chargor.

17.2 Receiver's receipts

Section 109(8) of the LPA 1925 shall not apply in relation to a Receiver appointed under this Deed.

18. EXPENSES AND INDEMNITIES

18.1 Transaction expenses

Each Chargor shall indemnify each Secured Party within three Business Days of demand against all Costs and Expenses reasonably expended, paid, incurred or debited on account by any Secured Party in connection with:

- (a) any waiver or consent sought by Chargor in relation to this Deed and/or any other document referred to in this Deed; and
- (b) any variation, amendment, extension or modification of, or supplemental to, this Deed and/or any other document referred to in this Deed.

18.2 Indemnity to Secured Parties

- (a) Each Chargor shall immediately on demand indemnify each Secured Party, attorney, manager or other person (including each of their respective agents, employees and officers) appointed by the Security Agent or a Receiver under this Deed (each, an

"Indemnified Person") against any Costs and Expenses, losses or liabilities incurred by that Indemnified Person in connection with:

- (i) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised;
- (ii) the taking, holding, protection or enforcement of the Transaction Security or otherwise in connection with the performance of this Deed or any documents required pursuant to (or in connection with) this Deed;
- (iii) the exercise of any of the rights, powers, discretions, authorities and remedies vested in that Secured Party by this Deed or by law;
- (iv) any default by a Chargor in the performance of any of the obligations expressed to be assumed by it in this Deed;
- (v) instructing lawyers, accountants, tax advisers, surveyors, a financial adviser or other professional advisers or experts in connection with any proposed realisation or enforcement of any Secured Party's rights or security interests under this Deed;
- (vi) in connection with or in contemplation of any Proceedings or the recovery or attempted recovery of any of the Secured Obligations; or
- (vii) acting as Security Agent, Receiver or delegate under this Deed or which otherwise relates to any of the Security Assets (otherwise, in each case, than by reason of the relevant Security Agent's, Receiver's or Delegate's gross negligence or wilful misconduct,

including any Costs and Expenses, losses or liabilities arising from any actual or alleged breach by any person of any law, agreement or regulation; and

- (b) keep each Indemnified Person indemnified against any failure or delay in paying the Costs and Expenses, liabilities and indemnities and interest referred to in paragraph (a) above.

Any Indemnified Person who is not a Party may rely on this Clause 18 and enforce its terms under the Third Parties Act.

19. CHANGES TO PARTIES

19.1 Transfer by the Security Agent

- (a) The Security Agent may at any time, without the consent of any Chargor, assign or otherwise transfer all or any part of its rights or obligations under this Deed to any successor or additional Security Agent appointed in accordance with the Transaction Agreements. Upon that assignment or transfer taking effect, the successor or additional Security Agent shall act, and shall be deemed to be acting, as agent and trustee for itself and each other Secured Party for the purposes of this Deed in accordance with Clause 20.7 (Secured Parties), (in the case of a successor Security Agent) in place of, or (in the case of an additional Security Agent) in addition to, the current Security Agent.
- (b) Each Chargor shall, immediately upon a request from the Security Agent, enter into such documents and do all such acts as may be necessary or desirable to effect the assignment or transfer referred to in paragraph (a) above.

19.2 Transfer by the Chargors

No Chargor may assign or transfer, or attempt to assign or transfer, any of its rights or obligations under this Deed.

19.3 Changes to the Parties

Each Chargor agrees to be bound by the terms of this Clause 19 and authorises the Security Agent to execute on its behalf any document the Security Agent considers necessary or desirable in relation to the creation, perfection or maintenance of the Transaction Security, the rights of the Security Agent under this Deed and any transfer or assignment contemplated by those provisions.

19.4 Accession

(a) Subject to the terms of the other Transaction Agreements, a member of the Group:

- (i) shall become a Party in the capacity of a Chargor on the date on which it delivers a duly executed and completed Accession Document to the Security Agent; and
- (ii) by so delivering a duly executed and completed Accession Document, shall be bound by, and shall comply with, all of the terms of this Deed which are expressed to be binding on a Chargor,

in each case, as if it had always been a Party as a Chargor.

(b) Each Chargor consents to members of the Group becoming Chargors as contemplated by the Collaboration and Financing Agreement and irrevocably appoints Autolus as its attorney, with full power of substitution, for the purposes of executing any Accession Document for and on behalf of that Chargor.

20. MISCELLANEOUS**20.1 Further advances**

- (a) The Security Agent confirms on behalf of each Secured Party that, subject to the terms of the Transaction Agreements, each Secured Party is under an obligation to make further advances or other financial accommodation to each relevant borrower. That obligation shall be deemed to be incorporated into this Deed as if set out in this Deed.
- (b) This Deed secures advances and financial accommodation already made under the Transaction Agreements and further advances and financial accommodation to be made under the Transaction Agreements.

20.2 Time deposits

Without prejudice to any right of set-off any Secured Party may have under any Transaction Agreement or otherwise, if any time deposit matures on any account which any Chargor has with a Secured Party before the Release Time when:

- (a) the Transaction Security has become enforceable; and
- (b) no amount of the Secured Obligations is due and payable, that time deposit shall automatically be renewed for such further maturity as the relevant Secured Party in its absolute discretion considers appropriate unless that Secured Party otherwise agrees in writing.

20.3 **Security Agent's liability**

None of the Security Agent, any Receiver or any other Secured Party (or any agent, employee or officer of any of them) shall (either by reason of taking possession of any Security Asset or for any other reason and whether as mortgagee in possession or otherwise) be liable to any Chargor or any other person for any Costs and Expenses, damages, losses or liabilities relating to:

- (a) the realisation of any Security Asset or the taking of any other action permitted by this Deed; or
- (b) resulting from or arising in connection with any act, neglect, default, omission or misconduct of the Security Agent, any Receiver or any other Secured Party (or any agent, employee or officer of any of them) in relation to any Security Asset or in connection with any Transaction Agreement,

in each case, except to the extent directly caused by its or his own gross negligence or wilful misconduct, and each such person who is not a Party may rely on this Clause 20.3 and enforce its terms under the Third Parties Act.

20.4 **Failure to execute and intention to be bound**

- (a) Failure by one or more Parties to execute this Deed (those Parties being "**Non-Signatories**") on the date hereof shall not invalidate the provisions of this Deed as between the other Parties who do execute this Deed.
- (b) Each Non-Signatory may execute this Deed on a subsequent date and shall thereupon become bound by its provisions.
- (c) The execution of this Deed by any person other than the Security Agent shall be conclusive evidence of its intention to be bound by, and comply with, this Deed as a Chargor in respect of its assets, including if its name is misdescribed, or if its name is not set out, in any applicable Schedule or provision of this Deed.

20.5 **Execution as a deed**

Each Party intends this Deed to take effect as a deed, and confirms that it is executed and delivered as a deed, notwithstanding the fact that any one or more of the Parties may only execute this Deed under hand.

20.6 **Determinations**

Any certification or determination by any Secured Party or any Receiver under any Transaction Agreement is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

20.7 **Secured Parties**

Each Party agrees that the Security Agent's interests and rights under, and in respect of, this Deed shall be held by the Security Agent as agent and, to the extent permitted by law, trustee for itself and the other Secured Parties. Accordingly, unless the context requires otherwise, all references in this Deed to the Security Agent are to the Security Agent in its capacity as agent and trustee.

20.8 **Joint and several liability**

The liabilities of each of the Chargors under this Deed shall be joint and several.

20.9 Set-off

Following any Enforcement Event which is continuing each Secured Party may (but shall not be obliged to) set off against any obligation of any Chargor due and payable by it to or for the account of such Secured Party under any Transaction Agreement and not paid on the due date or, where applicable, within any grace period for payment, any moneys held by such Secured Party for the account of such Chargor anywhere and in any currency, whether or not matured. If any such obligation is unliquidated or unascertained, the Secured Party may set off in an amount estimated by it in good faith to be amount of that obligation. Such Secured Party may effect such currency exchanges as are appropriate to implement the set-off and any usual charges and all applicable Taxes in relation to such currency exchanges shall be paid by such Chargor.

21. PARTIAL INVALIDITY

- (a) If at any time any provision of this Deed is or becomes invalid, illegal or unenforceable in any respect under the law of any jurisdiction, that shall not in any way affect or impair:
 - (i) the legality, validity or enforceability of that provision under the law of any other jurisdiction; or
 - (ii) the legality, validity or enforceability of the remaining provisions under the law of that jurisdiction or any other jurisdiction.
- (b) The Parties shall enter into good faith negotiations (but without any liability whatsoever in the event of no agreement being reached) to replace any invalid, illegal or unenforceable provision of this Deed, with a view to obtaining the same commercial effect as this Deed would have had if that provision had been valid, legal and enforceable.

22. TRUSTS

If any trust intended to arise pursuant to any provision of this Deed or any other Transaction Agreement fails or for any reason (including the laws of any jurisdiction in which any assets, monies, payments or distributions may be situated) is ineffective, the relevant Chargor shall hold at the direction of the Security Agent the amount or Security Asset intended to be held on trust.

23. AMENDMENTS

This Deed may only be amended, modified or waived in any respect with the prior written consent of the Security Agent, such consent to be given with express reference to this Clause 23.

24. REMEDIES AND WAIVERS

No delay or omission on the part of the Security Agent in exercising any right or remedy provided by law or under this Deed shall impair, affect or operate as a waiver of that or any other right or remedy. The single or partial exercise by the Security Agent of any right or remedy shall not, unless otherwise expressly stated, preclude or prejudice any other or further exercise of that, or the exercise of any other, right or remedy. The rights and remedies of the Security Agent under this Deed are in addition to, and do not affect, any other rights or remedies available to it by law.

25. NOTICES**25.1 Notices**

Subject to Clause 25.2 (Notices), any notice or other communication to be served under or in connection with this Deed shall be made in accordance with clause 13.3 (Notices) of the Collaboration and Financing Agreement and that clause is incorporated into this Deed as if set out in full in this Deed, except that references to "this Agreement" shall be construed as references to this Deed.

25.2 Notices through Autolus

- (a) All communications and documents from any Chargor shall be sent through Autolus and all communications and documents to any Chargor may be sent through Autolus.
- (b) Any communication or document made through or delivered to Autolus in accordance with this Clause 25.2 shall be deemed to have been made by or delivered to each relevant Chargor.
- (c) Each Chargor irrevocably authorises and appoints Autolus on its behalf to give any notice and receive any acknowledgment that is required to be given or received (as applicable) pursuant to Clause 8.1 (Notice – Accounts), Clause 9.2 (Notice – Material Contracts and Miscellaneous Security Assets), and to give and receive any other notices, acknowledgments or communications in connection with this Deed, in each case, in such form as Autolus may agree with the Security Agent.

26. COUNTERPARTS

This Deed may be executed in any number of counterparts, and by each Party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Deed by e-mail attachment or telecopy shall be an effective mode of delivery.

27. GOVERNING LAW AND ENFORCEMENT**27.1 Governing law**

This Deed and any non-contractual obligations arising out of or in connection with this Deed shall be governed by, and construed in accordance with, English law.

27.2 Jurisdiction

- (a) Subject to paragraph (b), the English courts shall have exclusive jurisdiction in relation to all disputes arising out of or in connection with this Deed (including claims for set-off and counterclaims), including disputes arising out of or in connection with: (i) the creation, validity, effect, interpretation, performance or non-performance of, or the legal relationships established by, this Deed; and (ii) any non-contractual obligations arising out of or in connection with this Deed. For those purposes each Party irrevocably submits to the jurisdiction of the English courts and waives any objection to the exercise of that jurisdiction.
- (b) Each Chargor agrees that a judgment or order of any court referred to in this Clause 27.2 is conclusive and binding and may be enforced against it in the courts of any other jurisdiction.

27.3 Service of process

Each Chargor hereby irrevocably and unconditionally agrees that it shall at all times maintain an agent for service of process and any other documents in proceedings in England and Wales

or any other proceedings in connection with this Deed. That agent shall be Autolus and any claim form, judgment or other notice of legal process served upon the agent shall be deemed to be validly served upon each Chargor whether or not the process is forwarded to or received by any Chargor. Each Chargor irrevocably undertakes not to revoke the authority of the above agent and if, for any reason, the Security Agent requests any Chargor to do so they shall promptly appoint another such agent with an address in England and advise the Security Agent. If, following such a request, any Chargors fails to appoint another agent, the Security Agent shall be entitled to appoint one on behalf of the Chargors at the expense of the Chargors. Nothing in this Deed shall affect the right to serve process in any other manner permitted by law.

THIS DEED has been executed and delivered as a DEED on the date stated at the beginning of this Deed.

SCHEDULE 1

[Intentionally left blank]

SCHEDULE 2

Security Assets

Part A

Accounts

Chargor	Account Bank	Account number	Sort code	Description
Autolus Limited	██████	██████	██████	Financing Account and not a Blocked Account

Part B

Material Contracts and Miscellaneous Security Assets

Chargor	Date of Material Contract / Miscellaneous Security Asset	Parties	Description
Autolus Limited	15 October 2020 (originally dated 25 September 2014, and previously amended on 2 March 2016 and 28 March 2018)	Autolus and UCL Business Ltd, a public company organized under the laws of England (company number 02776963) (" UCLB ")	Amended and Restated License Agreement pursuant to which Autolus licenses certain IP from UCLB.
Autolus Limited	6 March 2020	Autolus and AGC Biologics (previously MolMed S.p.A.)	Manufacturing agreement for late stage clinical and commercial supply of viral vector for T cell therapies.
Autolus Limited	23 March 2018	Autolus and Miltenyi Biotec GmbH (" MB ")	Supply agreement for MB's CliniMACS Prodigy instruments, reagents and disposables for the manufacture of Autolus's programmed T cell therapies for preclinical and clinical use and, if approved, for commercial use, as well as support services.
Autolus Limited	29 June 2020 (originally dated 11 June 2019)	Autolus and University College London, represented by Cancer Research UK & UCL Cancer Trial Centre	Collaboration agreement for ALLCAR19 study extension (NCT02935257)

Autolus Limited	16 July 2020 (originally dated 5 October 2018)	Autolus and University College London, represented by Cancer Research UK & UCL Cancer Trial Centre	Collaboration agreement for CARPALL study extension (NCT02443831)
Autolus Limited	22 September 2017	Autolus and Cell Therapy Catapult Limited	Collaboration agreement related to use of Catapult manufacturing facility
Autolus Limited	7 December 2018	Autolus and Cell Therapy Catapult Limited	Collaboration agreement related to use of Catapult manufacturing facility
Autolus Limited	1 May 2020	Autolus and Cell Therapy Catapult Limited	Collaboration agreement related to use of Catapult manufacturing facility

Part C

Autolus Intellectual Property

Matter Code	Country Name	Status	Owner Name	Filing Number	Nat/Reg entry Number	HKApp No Number	Div Filing Number	Cont. Filing Number	Grant/Reg Number	Projected expiry date
P0012AU	Australia	Granted (active)	Autolus Limited	PCT/GB2015/054137	2015370679				2015370679	23-Dec-35
P0012AUA	Australia	Pending - Examination Requested	Autolus Limited	PCT/GB2015/054137	2015370679		2020213352			23-Dec-35
P0012BR	Brazil	Pending - Examination Started	Autolus Limited	PCT/GB2015/054137	1120170136902					23-Dec-35
P0012CA	Canada	Pending - Examination Requested	Autolus Limited	PCT/GB2015/054137	2970440					23-Dec-35
P0012CL	Chile	Pending	Autolus Limited	PCT/GB2015/054137	2017-1314					23-Dec-35
P0012CLA	Chile	Granted (active)	Autolus Limited	PCT/GB2015/054137	201701314		2018-03216		61.069	23-Dec-35
P0012CLB	Chile	Granted (active)	Autolus Limited	PCT/GB2015/054137	201701314		2018-03217		61.070	23-Dec-35
P0012CN	China	Pending - Examination Started	Autolus Limited	PCT/GB2015/054137	201580065695.4					23-Dec-35
P0012EP	European Patent Office	Opposed	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPA	European Patent Office	Pending - Examination Started	Autolus Limited	PCT/GB2015/054137	15817520.8		19172397.2			23-Dec-35
P0012EPAT	Austria	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPBE	Belgium	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPBG	Bulgaria	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPCH	Switzerland	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPCZ	Czechia	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPDE	Germany	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPDK	Denmark	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPES	Spain	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPFI	Finland	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPFR	France	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPGB	United Kingdom	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPGR	Greece	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPHU	Hungary	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35

Matter Code	Country Name	Status	Owner Name	Filing Number	Nat/Reg entry Number	HKApp No Number	Div Filing Number	Cont. Filing Number	Grant/Reg Number	Projected expiry date
P0012EPIE	Ireland	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPIT	Italy	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPNL	Netherlands	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPNO	Norway	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPPL	Poland	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPPT	Portugal	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPRO	Romania	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPSE	Sweden	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012EPTR	Turkey	Granted (active)	Autolus Limited	PCT/GB2015/054137	15817520.8				3237442	23-Dec-35
P0012HK	Hong Kong	Granted (active)	Autolus Limited	PCT/GB2015/054137		17113227.9			1243425	23-Dec-35
P0012IL	Israel	Pending - Examination Started	Autolus Limited	PCT/GB2015/054137	252208					23-Dec-35
P0012ILA	Israel	Pending	Autolus Limited	PCT/GB2015/054137	252208		274903			23-Dec-35
P0012IN	India	Pending - Examination Started	Autolus Limited	PCT/GB2015/054137	201717018259					23-Dec-35
P0012INA	India	Pending	Autolus Limited	PCT/GB2015/054137	201717018259		202118019137			23-Dec-35
P0012INB	India	Pending	Autolus Limited	PCT/GB2015/054137	201717018259		202118019136			23-Dec-35
P0012INC	India	Pending	Autolus Limited	PCT/GB2015/054137	201717018259		202118019135			23-Dec-35
P0012JP	Japan	Granted (active)	Autolus Limited	PCT/GB2015/054137	2017-533969				6633081	23-Dec-35
P0012JPA	Japan	Pending - Examination Started	Autolus Limited	PCT/GB2015/054137	2017-533969		2019-206023			23-Dec-35
P0012JPAA	Japan	Pending	Autolus Limited	PCT/GB2015/054137	2017-533969		2020-199333			23-Dec-35
P0012KR	Republic of Korea	Granted (active)	Autolus Limited	PCT/GB2015/054137	10-2017-7019393				10-2085349	23-Dec-35
P0012KRA	Republic of Korea	Pending - Examination Requested	Autolus Limited	PCT/GB2015/054137	10-2017-7019393		10-2019-7038792			23-Dec-35
P0012MX	Mexico	Granted (active)	Autolus Limited	PCT/GB2015/054137	MX/a/2017/006233				MX/a/2017 /010552	23-Dec-35
P0012MXA	Mexico	Pending	Autolus Limited	PCT/GB2015/054137	MX/a/2017/006233		MX/a/2020/000554			23-Dec-35
P0012NZ	New Zealand	Pending - Examination Requested	Autolus Limited	PCT/GB2015/054137	731778					23-Dec-35
P0012RU	Russian Federation	Pending - Examination Started	Autolus Limited	PCT/GB2015/054137	2017121892					23-Dec-35
P0012SG	Singapore	Pending - Examination Started	Autolus Limited	PCT/GB2015/054137	11201704084V					23-Dec-35
P0012US	United States of America	Pending - Examination Started	Autolus Limited	PCT/GB2015/054137	15/529690					23-Dec-35
P0012USA	United States of America	Granted (active)	Autolus Limited	PCT/GB2015/054137	15/529690			15/631948	10/098926	23-Dec-35
P0012USAA	United States of America	Pending - Examination Started	Autolus Limited	PCT/GB2015/054137	15/529690			16/024445		23-Dec-35
P0012USB	United States of America	Granted (active)	Autolus Limited	PCT/GB2015/054137	15/529690			15/632119	10,174,099	23-Dec-35
P0012USBA	United States of America	Pending - Examination Started	Autolus Limited	PCT/GB2015/054137	15/529690			16/211538	11,034,750	23-Dec-35
P0012USC	United States of America	Pending	Autolus Limited	PCT/GB2015/054137	15/529690			16/785,467		23-Dec-35
P0012ZA	South Africa	Granted (active)	Autolus Limited	PCT/GB2015/054137	2017/03381				2017/03381	23-Dec-35
P0067AU	Australia	Granted (active)	Autolus Limited	PCT/GB2016/050574	2016227498				2016227498	04-Mar-36
P0067CA	Canada	Granted (active)	Autolus Limited	PCT/GB2016/050574	2978381				2,978381	04-Mar-36
P0067CN	China	Granted (active)	Autolus Limited	PCT/GB2016/050574	201680013844.7				201680013844.7	04-Mar-36
P0067EP	European Patent Office	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPAT	Austria	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPBE	Belgium	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPBG	Bulgaria	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPCH	Switzerland	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPCZ	Czechia	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPDE	Germany	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36

Matter Code	Country Name	Status	Owner Name	Filing Number	Nat/Reg entry Number	HKApp No Number	Div Filing Number	Cont. Filing Number	Grant/Reg Number	Projected expiry date
P0067EPDK	Denmark	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPES	Spain	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPFR	France	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPGB	United Kingdom	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPHU	Hungary	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPIE	Ireland	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPIT	Italy	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPNL	Netherlands	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPNO	Norway	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPPL	Poland	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPPT	Portugal	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPRO	Romania	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPSE	Sweden	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067EPTR	Turkey	Granted (active)	Autolus Limited	PCT/GB2016/050574	16709529.8				3265490	04-Mar-36
P0067HK	Hong Kong	Granted (active)	Autolus Limited		16709529.8	18101662.5			1242341	04-Mar-36
P0067JP	Japan	Granted (active)	Autolus Limited	PCT/GB2016/050574	2017-546104				6574848	04-Mar-36
P0067US	United States of America	Granted (active)	Autolus Limited	PCT/GB2016/050574	15/555508				10/457730	04-Mar-36
P0067USA	United States of America	Pending	Autolus Limited	PCT/GB2016/050574	15/555508			16/573854		04-Mar-36
P0068USA	United States of America	Pending	Autolus Limited	15/256693				16/796,370		05-Sep-36
P0071AU	Australia	Pending	Autolus Limited	PCT/GB2019/051330	2019269118					15-May-39
P0071CA	Canada	Pending	Autolus Limited	PCT/GB2019/051330	3,099,831					15-May-39
P0071CN	China	Pending-Examination Requested	Autolus Limited	PCT/GB2019/051330	201980032776.2					15-May-39
P0071EP	European Patent Office	Pending- Examination Requested	Autolus Limited	PCT/GB2019/051330	19726081.3					15-May-39
P0071HK	Hong Kong	Pending	Autolus Limited	PCT/GB2019/051330	19726081.3	62021028001.7				15-May-39
P0071JP	Japan	Pending	Autolus Limited	PCT/GB2019/051330	2020-564248					15-May-39
P0071US	United States of America	Pending- Examination Requested	Autolus Limited	PCT/GB2019/051330	17/054670					15-May-39
P0087WO	WIPO	Pending	Autolus Limited	PCT/GB2020/050535						06-Mar-40
P0108WO	WIPO	Pending	Autolus Limited	PCT/GB2021/050866						08-Apr-41

SCHEDULE 3

Form of Notice and Acknowledgment for Accounts

To: [Account Bank]

Copy: BXLS V – Autobahn L.P., as Security Agent

Date: [●]

Dear Sirs,

**Security agreement dated [●] between us and the Security Agent (the *Security Agreement*) –
Notice of [[assignment]/[charge]]**

1. We refer to the Security Agreement. This is notice that, pursuant to the Security Agreement, we and each company listed in the schedule to this notice (each a **Chargor**) have [[charged by way of a first fixed charge]/[assigned absolutely (subject to a proviso for reassignment in accordance with the Security Agreement)]] to the Security Agent (on behalf of certain Secured Parties referred to in the Security Agreement) all our respective right, title and interest in and to the accounts identified in respect of each Chargor in the schedule to this notice and to any other accounts from time to time maintained with you by any Chargor (together, the **Accounts**), together with all amounts standing to the credit of, and the debts represented by, the Accounts from time to time. We confirm to you that we are authorised to give this notice on behalf of the other Chargors.
2. With effect from the date of your receipt of this notice:
 - (a) In respect of any Account designated as "Blocked" in the schedule to this notice, each Chargor irrevocably authorises you to hold all amounts from time to time standing to the credit of such Blocked Accounts to the order of the Security Agent;
 - (b) In respect of any Account designated as "Blocked" in the schedule to this notice, each Chargor irrevocably authorises you to only pay or release amounts in such Blocked Accounts in accordance with the written instructions of the Security Agent at any time;
 - (c) each Chargor agrees and instructs that the terms and conditions relating to its Accounts designated as "Blocked" in the schedule to this notice may not be amended, varied or waived without the prior written consent of the Security Agent;
 - (d) no Chargor may withdraw or transfer any amount from its Accounts designated as "Blocked" in the schedule to this notice without the prior written consent of the Security Agent; and
 - (e) each Chargor may withdraw or transfer amounts from its Accounts designated as "Not blocked" in the schedule to this notice until such time as the Security Agent provides written notification to you that an Enforcement Event (as defined in the Security Agreement) has occurred and such permission is withdrawn.
3. You are irrevocably authorised and instructed, without requiring further approval from any Chargor to:
 - (a) pay all monies received by you for the Accounts to (and only to) the credit of the Accounts;

-
- (b) provide the Security Agent with such information relating to the Accounts as it may from time to time reasonably request; and
- (c) comply with the terms of any written notice or instruction relating to, or purporting to relate to, the Security Agreement, the amounts standing to the credit of the Accounts designated as "Blocked" in the schedule to this notice from time to time or the debts represented by them which you receive at any time from the Security Agent without any reference to or further authority from any Chargor and without any enquiry by you as to the justification for or validity of that notice or instruction.
4. These instructions may not be revoked or amended without the prior written consent of the Security Agent. We agree that you may comply with the terms of this notice without any further permission from any Chargor and without enquiry by you as to the justification for or validity of any request, notice or instruction.
5. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to us) to confirm (by way of undertaking in favour of the Security Agent) that:
- (a) you agree to the terms of this notice and to act in accordance with its provisions;
- (b) you have not received notice of the interest of any third party in any Account; and
- (c) you have not and will not claim, exercise or enforce any security interest, right of set-off, combination of accounts, counterclaim or similar right in respect of the Accounts or the debts represented by them without the prior written consent of the Security Agent [or, in relation to the Accounts designated as "Not blocked" in the schedule to this notice, only pursuant to the current account netting arrangements previously approved in writing by the Security Agent], except, in each case with respect to any of your fees, costs and expenses under the standard terms and conditions applicable to the Accounts. [Not to be included for a Blocked Account].
6. This notice and any non-contractual obligations arising out of or in connection with this notice shall be governed by, and construed in accordance with, English law.

Yours faithfully,

.....
for and on behalf of
Autolus Limited
and as authorised agent of the other Chargors

.....
for and on behalf of
Bxls V – Autobahn L.P., as Security Agent

Schedule to Notice and Acknowledgement For Accounts

Assigned Accounts

Chargor	Account Bank	Account number	Sort code	Description / Status
Autolus	[•]	[•]	[•]	Financing Account and not a Blocked Account
Autolus	[•]	[•]	[•]	Revenue Share Payment Account and a Blocked Account

[On acknowledgment copy]

To: BXLS V – Autobahn L.P., as Security Agent
[Address]

Copy to: Autolus Limited

We acknowledge receipt of the above notice and agree to and confirm the matters set out in it.

.....
for and on behalf of
[Account Bank]

Date: [●]

SCHEDULE 4

Form of Notice and Acknowledgment for Material Contracts and Miscellaneous Security Assets

To: [Counterparty to relevant Material Contract / Miscellaneous Security Asset]

Copy: BXLS V – Autobahn L.P., as Security Agent

Date: [●]

Dear Sirs,

Security agreement dated [●] between us and the Security Agent (the Security Agreement) – Notice of assignment

1. We refer to the Security Agreement. This is notice that, pursuant to the Security Agreement, we[, [●] and [●] (each a **Chargor**)] have assigned absolutely (subject to a proviso for reassignment in accordance with the Security Agreement) to the Security Agent (on behalf of certain Secured Parties referred to in the Security Agreement) all our [respective] right, title and interest in and to [insert details of relevant Material Contract/Miscellaneous Security Asset] (the **Material Contract**). [We confirm to you that we are authorised to give this notice on behalf of the other Chargors.]
2. [On behalf of each Chargor,]we confirm that:
 - (a) [[each Chargor]/[we]] shall remain liable under the Material Contract to perform all the obligations assumed by [[it]/[us]] under the Material Contract; and
 - (b) neither the Security Agent nor any Secured Party referred to in this notice (nor any agent, employee or officer of either of them) nor any receiver, administrator or other person shall at any time be under any obligation or liability to you under or in respect of the Material Contract.
3. [[Each Chargor]/[We]] shall remain entitled to exercise all of [[its]/[our]] rights under the Material Contract expressed to be given to us thereunder, and you should continue to give notices under the Material Contract to [[each Chargor]/[us]], until such time as the Security Agent provides written notification that an Enforcement Event (as defined in the Security Agreement) has occurred. Thereafter (unless the Security Agent otherwise agrees in writing), all rights in respect of the Material Contract (including the right to direct payments of amounts due thereunder to another account) shall be exercisable by the Security Agent and notices under the Material Contract should be given to the Security Agent or as it directs.
4. You are authorised and instructed (without requiring further approval from [[any Chargor]/[us]]) to provide the Security Agent with such information relating to the Material Contract as it may from time to time reasonably request.
5. These instructions may not be revoked or amended without the prior written consent of the Security Agent. We agree that you may comply with the terms of this notice without any further permission from [[any Chargor]/[us]] and without enquiry by you as to the justification for or validity of any request, notice or instruction.
6. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to us) to confirm (by way of undertaking in favour of the Security Agent) that:
 - (a) you agree to the terms of this notice and to act in accordance with its provisions;

-
- (b) you have not and will not claim, exercise or enforce any right of set-off, counterclaim or similar right in respect of the Material Contract, without the prior written consent of the Security Agent;
 - (c) you have not received notice of the interest of any third party in the Material Contract; and
 - (d) you shall notify the Security Agent of any breach by [[any Chargor]/[us]] of any term of the Material Contract and shall allow the Security Agent or the Secured Parties referred to in this notice to remedy that breach.

7. This notice and any non-contractual obligations arising out of or in connection with this notice shall be governed by, and construed in accordance with, English law.

Yours faithfully,

.....
for and on behalf of
Autolus Limited
and as authorised agent of the other Chargors]

.....
for and on behalf of
BXLS V – Autobahn L.P., as Security Agent

[On acknowledgment copy]

To: BXLS V – Autobahn L.P., as Security Agent
[Address]

Copy to: Autolus Limited

We acknowledge receipt of the above notice and agree to and confirm the matters set out in it.

.....
for and on behalf of
[Counterparty to relevant Material Contract/Miscellaneous Security Asset]

Date: [●]

SCHEDULE 5

Form of Deed of Accession

THIS DEED is made on [●]

BETWEEN:

- (1) [●] (a company incorporated in [England and Wales] with registered number [●] and its registered office at [●]) (the "**Additional Chargor**");
- (2) [●] for itself and as attorney for each of the other Chargors as defined in the Security Agreement referred to below ("**Autolus**"); and
- (3) [●] for itself and as agent and trustee for each of the other Secured Parties as defined in the Security Agreement referred to below (the "**Security Agent**").

WHEREAS:

- (A) [The Additional Chargor is a wholly-owned Subsidiary of Autolus Therapeutics plc.]
- (B) Autolus has entered into a security agreement dated [●] (the "**Security Agreement**") between, among others, the Autolus (as an Original Chargor), the other Original Chargors and the Security Agent.
- (C) The Additional Chargor has agreed to enter into this Deed and to become a Chargor under the Security Agreement. The Additional Chargor shall also, by execution of separate instruments, become a party to the other Transaction Agreements.

It is agreed as follows:

1. **INTERPRETATION**

Terms defined in the Security Agreement have the same meaning in this Deed, unless given a different meaning in this Deed or the context otherwise requires. This Deed is a Transaction Agreement and a Transaction Security Document.

2. **ACCESSION**

With effect from the date of this Deed, the Additional Chargor:

- (a) shall become a party to the Security Agreement in the capacity of a Chargor; and
- (b) shall be bound by, and shall comply with, all of the terms of the Security Agreement which are expressed to be binding on a Chargor,

in each case, as if it had always been a party to the Security Agreement as a Chargor.

3. **CREATION OF SECURITY**

3.1 **General**

Clauses 3.2 (Accounts) to 3.5 (Intellectual Property) (inclusive) of this Deed apply without prejudice to the generality of clause 2 (Accession) of this Deed.

3.2 **Accounts**

- (a) The Additional Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to each of its Accounts

(including any Account referred to in Part A (Accounts) of the Schedule 2 (Security Assets) to this Deed)[(other than (subject to paragraph (c) below) any [Assigned Account])] and any amount standing to the credit of, and the debt represented by, each such Account.

- (b) [The Additional Chargor assigns absolutely to the Security Agent, subject to a proviso for reassignment in accordance with clause 4 (Release and reassignment) of the Security Agreement, all its present and future right, title and interest in and to each of its [Assigned Accounts] (including any [Assigned Account] referred to in Part A (Accounts) of the Schedule 2 (Security Assets) to this Deed).
- (c) To the extent not effectively assigned under paragraph (b) above, the Additional Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to each of its [Assigned Accounts] and any amount standing to the credit of, and the debt represented by, each such [Assigned Account].]

3.3 **Monetary Claims**

- (a) The Additional Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to its Monetary Claims (at all times, excluding any Monetary Claims constituting Excluded Property).
- (b) To the extent not effectively charged as a first fixed charge under paragraph (a) above, the Additional Chargor shall hold on trust for the benefit of the Security Agent all its present and future right, title and interest in and to each of its Monetary Claims (at all times, excluding any Monetary Claims constituting Excluded Property).

3.4 **Material Contracts and other contracts**

- (a) The Additional Chargor assigns absolutely to the Security Agent, subject to (i) any such right, title and interest being capable of being assigned in accordance with applicable terms and (ii) a proviso for reassignment in accordance with clause 4 (Release and reassignment) of the Security Agreement, all its present and future right, title and interest in and to its Material Contracts (including any Material Contract referred to in Part B (Material Contracts) of the Schedule 2 (Security Assets) to this Deed) (at all times, excluding any Material Contracts constituting Excluded Property).
- (b) To the extent not effectively assigned under paragraph (a) above, the Additional Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to its Material Contracts (at all times, excluding any Material Contracts constituting Excluded Property), subject to any such right, title and interest being capable of being charged in accordance with applicable terms.
- (c) The Additional Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to any contract or agreement (in each case, other than any Material Contract and at all times, excluding any such contract or agreement constituting Excluded Property)) to which it is a party or in which it otherwise has an interest.
- (d) To the extent not effectively assigned or charged as a first fixed charge under paragraph (a), (b) or (c) above, the Additional Chargor shall hold on trust for the benefit of the Security Agent all its present and future right, title and interest in and to each of its Material Contracts and any other contract or agreement in and to any contract or agreement to which it is a party or in which it otherwise has an interest (at all times, excluding any such contracts constituting Excluded Property).

3.5 Intellectual Property

- (a) The Additional Chargor assigns absolutely to the Security Agent, subject to (i) any such right, title and interest being capable of being assigned in accordance with applicable terms and (ii) a proviso for reassignment in accordance with clause 4 (Release and reassignment) of the Security Agreement, all its present and future right, title and interest in and to its Autolus Intellectual Property (including any Intellectual Property referred to in Part C (Intellectual Property) of the Schedule 2 (Security Assets) to this Deed) (at all times, excluding any Autolus Intellectual Property constituting Excluded Property).
- (b) To the extent not effectively assigned under paragraph (a) above, the Additional Chargor charges by way of a first fixed charge in favour of the Security Agent all its present and future right, title and interest in and to its Autolus Intellectual Property (at all times, excluding any Autolus Intellectual Property constituting Excluded Property) or in which it otherwise has an interest subject to any such right, title and interest being capable of being charged in accordance with applicable terms.
- (c) To the extent not effectively assigned or charged as a first fixed charge under paragraph (a) or (b) above, the Additional Chargor shall hold on trust for the benefit of the Security Agent all its present and future right, title and interest in and to each of its Intellectual Property and any other Autolus Intellectual Property in which it otherwise has an interest (at all times, excluding any such intellectual property constituting Excluded Property).

4. RELATIONSHIP BETWEEN THIS DEED AND THE SECURITY AGREEMENT

- (a) With effect from the date of this Deed:
 - (i) the Security Agreement shall be read and construed for all purposes as if the Additional Chargor had been an original party to the Security Agreement in the capacity of a Chargor and so that all of the provisions, rights, obligations and liabilities of, under or in connection with the Security Agreement apply to the Additional Chargor in that capacity (but so that the Transaction Security created on this accession shall be created on the date of this Deed);
 - (ii) the provisions of the Security Agreement which are expressed to apply to the Security Agent, any Secured Party, any Receiver or any other person shall apply to this Deed as if set out in full in this Deed except that references to the Security Agreement shall include this Deed; and
 - (iii) unless the context otherwise requires, any reference in the Security Agreement to "this Deed" and similar phrases shall include this Deed and all references in the Security Agreement to any relevant schedule to the Security Agreement (or any part of it) shall include a reference to the schedule to this Deed (or relevant part of it).
- (b) Without prejudice to any other provision of this Deed, all Transaction Security:
 - (i) is created in favour of the Security Agent for itself and on behalf of each of the other Secured Parties;
 - (ii) is created free from any security interest (other than any Transaction Security or any security interest expressly permitted under the Collaboration and Financing Agreement);
 - (iii) is created over the present and future assets of each Chargor; and
 - (iv) is a continuing security for the payment, discharge and performance of all of the Secured Obligations, shall extend to the ultimate balance of all amounts

payable under the Transaction Agreements and shall remain in full force and effect until the Release Time. No part of the Transaction Security shall be considered to be satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

- (c) If the Additional Chargor purports to assign or, by way of a fixed charge, charge a Secured Asset (a "**restricted asset**") under this Deed and that assignment or fixed charge breaches a term of a written agreement (a "**Restrictive Contract**") binding on the Additional Chargor in respect of that restricted asset because the consent of a person (other than a member of the Group or an Investor, each a "**counterparty**") has not been obtained, then:
- (i) the Additional Chargor shall notify the Security Agent of the same;
 - (ii) subject to paragraph (iv) below, the relevant assignment or fixed charge under this Deed shall extend (to the extent that no breach of that Restrictive Contract would occur) to the Related Rights in respect of that restricted asset but shall exclude the restricted asset itself;
 - (iii) where the Security Agent requests in writing, the Additional Chargor shall use commercially reasonable efforts to obtain the consent of each relevant counterparty and, once obtained, shall promptly provide a copy of that consent to the Security Agent; and
 - (iv) on and from the date on which the Additional Chargor obtains the consent of each relevant counterparty, that restricted asset shall become subject to an assignment or a fixed charge in favour of the Security Agent under each provision of clause 3 (Creation of security) of this Deed which applies to the class of asset corresponding to that restricted asset.
- (d) The Security Agent holds the benefit of this Deed, the Security Agreement and the Transaction Security on trust for itself and each of the other Secured Parties from time to time.
- (e) The Transaction Security created pursuant to this Deed by the Additional Chargor is made with full title guarantee under the LPMPA 1994.
- (f) If the Security Agent reasonably considers, on the basis of independent legal advice, that any payment, security or guarantee provided to it or any other Secured Party under or in connection with any Transaction Agreement is capable of being avoided, reduced or invalidated by virtue of any applicable law, notwithstanding any reassignment or release of any Security Asset, the liability of the Additional Chargor under this Deed, the Security Agreement and the Transaction Security shall continue as if those amounts had not been paid or as if any such security or guarantee had not been provided.
- (g) Each undertaking of the Additional Chargor (other than a payment obligation) contained in this Deed or the Security Agreement:
- (i) shall be complied with at all times during the period commencing on the date of this Deed and ending on the Release Time; and
 - (ii) is given by the Additional Chargor for the benefit of the Security Agent and each other Secured Party.
- (h) Notwithstanding anything contained in this Deed or the Security Agreement or implied to the contrary, the Additional Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Security Agent is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.
-

5. **AUTOLUS ACKNOWLEDGMENT**

Autolus, for itself and as agent for each of the other Chargors under the Security Agreement, agrees to all matters provided for in this Deed.

6. **EXECUTION AS A DEED**

Each party to this Deed intends this Deed to take effect as a deed, and confirms that it is executed and delivered as a deed, notwithstanding the fact that any one or more of those parties may only execute this Deed under hand.

7. **GOVERNING LAW**

This Deed and any non-contractual obligations arising out of or in connection with this Deed shall be governed by, and construed in accordance with, English law.

THIS DEED has been executed and delivered as a DEED on the date stated at the beginning of this Deed.

Schedule to Deed of Accession - Security Assets

Part A

Accounts

Account Bank	Account number	Sort code	Description
[•]	[•]	[•]	[Collection Account]
[•]	[•]	[•]	[Holding Account]
[•]	[•]	[•]	[Mandatory Prepayment Account]
[•]	[•]	[•]	[Blocked Account]

Part B

Material Contracts

Date of Material Contract	Parties	Description
[•]	[•]	[•]

Part C

Autolus Intellectual Property

Trademarks			
Trademark number	Jurisdiction/ apparent status	Classes	Mark text
[•]	[•]	[•]	[•]

Patents	
Patent number	Description
[•]	[•]

SIGNATORIES TO THE DEED OF ACCESSION

THE ADDITIONAL CHARGOR

EXECUTED as a **DEED** by [•]
acting by:

)
)
)

.....
Director

.....
Director/Secretary

OR

EXECUTED as a **DEED** by [•]
acting by a director in the presence of:

)
)
)

.....
Director

Witness signature

.....

Name:

.....

Address:

.....

.....

THE SECURITY AGENT

[•]

By:

Address: [•]

Fax: [•]

Attention: [•]

SIGNATORIES TO THE SECURITY AGREEMENT

THE CHARGORS

EXECUTED as a **DEED** by AUTOLUS
LIMITED
acting by:

)
)
)



Director

.....
Director/Secretary

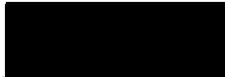
SIGNATORIES TO THE SECURITY AGREEMENT

THE CHARGORS

EXECUTED as a **DEED** by AUTOLUS
LIMITED
acting by:

)
)
)

.....
Director

.. 
Director/Secretary

SIGNATORIES TO THE SECURITY AGREEMENT

THE SECURITY AGENT

BXLS V – AUTOBAHN L.P.



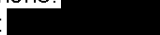
By: Blackstone Life Sciences Advisors L.L.C.
on behalf of Blackstone Life Sciences
Associates V (CYM) L.L.C.

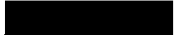
DocuSigned by:

By:
Name: Robert Liptak
Title: Chief Operating Officer


United States of America
Attn: Robert Liptak, Senior Managing Director
Telephone: 
Email: @blackstone.com

with copies, which will not constitute notice, to:


Attn: Julie Constable
Telephone: 
Email: @blackstone.com

Goodwin Procter, LLP
100 Northern Avenue
Boston, MA 02210
U.S.A.
Attn: Richard Hoffman
Telephone: 
Email: NONE PERMITTED
