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DELTA REPORT

10-K

IMNM - IMMUNOME INC.

10-K - DECEMBER 31, 2023 COMPARED TO 10-K - DECEMBER 31, 2022

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

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2022 2023

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number: 001-39580

IMMUNOME, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State of Other Jurisdiction of incorporation or Organization)

77-0694340

(I.R.S. Employer Identification No.)

665 Stockton Drive 18702 N. Creek Parkway, Suite 300 100Bothell, Exton, PA WA

(Address of principal executive offices)

19341 98011

(Zip code)

Registrant's telephone number, including area code: (610) 321-3700

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name Of Each Exchange On Which Registered</u>
Common Stock, \$0.0001 Par Value	IMNM	The Nasdaq Global Select Capital Market

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes ☐ No ☒

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark whether the Registrant has submitted electronically; every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (\$232.0405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

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

Large accelerated filer ☐

Accelerated filer ☐

Non-accelerated filer ☒

Smaller reporting company ☒

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. Yes ☐ No ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The aggregate market value of the voting common stock held by non-affiliates of the registrant was approximately \$34.1 million \$75.5 million based on the closing price reported by NASDAQ on June 30, 2022 June 30, 2023 (the last business day of the registrant's most recently completed second fiscal quarter). For purposes of making this calculation only, the registrant has defined affiliates as including all executive officers, directors and beneficial owners of more than 10% of the common stock of the registrant.

The number of outstanding shares of the Registrant's Common Stock as of March 13, 2023 March 26, 2024 was 12,215,018 59,694,243.

Documents Incorporated by Reference

Specified portions Portions of the Registrant's definitive proxy statement on Schedule 14A for the 2024 Annual Meeting of Stockholders to be filed in connection with Securities and Exchange Commission within 120 days after the solicitation end of proxies for its 2023 Annual Meeting of Shareholders the fiscal year covered by this Form 10-K, are incorporated by reference into Part III, Items 10-14 of this Form 10-K. The exhibit index is located on pages 109 to 112 of this filing.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Statements made in this Annual Report on Form 10-K for the fiscal year ended December 31, 2022 (this “Annual Report”) December 31, 2023, or this Annual Report, may include “forward-looking statements” within the meaning of the federal securities laws, which statements are subject to considerable risks and uncertainties. These forward-looking statements that reflect our current views with respect are intended to our development programs, business strategy, business plan, financial performance and qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. All statements included or incorporated by reference in this Annual Report, other future events. These than statements include of historical fact, are forward-looking statements. You can identify forward-looking statements both with respect to us, specifically, and our industry, in general. Such forward-looking statements include by the use of words such as “aim,” “anticipate,” “assume,” “believe,” “contemplate,” “continue,” “could,” “design,” “due,” “estimate,” “expect,” “goal,” “intend,” “may,” “objective,” “plan,” “predict,” “positioned,” “potential,” “seek,” “should,” “suggest,” “target,” “will,” “would” and similar statements of a future or forward-looking nature and identify forward-looking statements. In particular, forward-looking statements contained in this Annual Report relate to, among other things, the process of discovering, developing and commercializing medicines that are safe and effective for use as human therapeutics, and in the endeavor of building a business around such medicines. We caution you that the

foregoing may not encompass all of the forward-looking statements made in this Annual Report. In addition, statements that “we believe” and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this Annual Report on Form 10-K, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. There are or will be important factors that could cause actual results to differ materially from those indicated in these statements. These factors include, but are not limited to, those factors set forth in the sections captioned “Business - General,” “Risk Factors,” “Legal Proceedings,” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” in this annual report on Form 10-K, which you should review carefully. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

This Annual Report also contains estimates, projections and other information concerning our industry, our business, and the markets for our product candidates. Information that is based on estimates, forecasts, projections, market research or similar methodologies is inherently subject to uncertainties, and actual events or circumstances may differ materially from events and circumstances reflected in this information. Unless otherwise expressly stated, we obtained this industry, business, market and other data from reports, research surveys, studies and similar data prepared by market research firms and other third parties, industry, medical and general publications, government data and similar sources.

You should read the following together with the more detailed information regarding our company, our common stock and our consolidated financial statements and notes to those statements appearing elsewhere in this Annual Report or incorporated by reference. The Securities and Exchange Commission, or SEC, allows us to “incorporate by reference” information that we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this Annual Report.

Risk Factor Summary

The risks described in the section titled “Risk Factors” immediately following this summary could impact our ability to realize the full benefits of our strengths or execute all or part of our strategy. Some of the more significant risks described in “Risk Factors” include the following:

Risks Related to Our Business

- We are a biopharmaceutical company with a history of losses. We expect to continue to incur significant losses for the foreseeable future and may never achieve or maintain profitability.
- We have not yet demonstrated successful completion of clinical development, submitted a New Drug Application, obtained FDA approval for marketing, or successfully commercialized a drug product, and we may be unable to do so. Furthermore, AL102, which we recently acquired, is currently in Phase 3 development, but

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such acquisition and prior clinical success is not indicative of our ability to obtain new drug application, or NDA, approval or successfully commercialize AL102.

- We will need to raise substantial additional funds to advance development of our pipeline development candidates and our discovery platform, and ADC platforms, and we cannot guarantee that we will have sufficient funds available in the future to develop and commercialize the any of our development candidates.

Risks Related to Our Discovery, Development and Regulatory Approval of Development Candidates

- We may not be successful in our efforts to use and expand our discovery and ADC platforms to build and progress a pipeline.
- We may be unable to advance any programs or of our development candidates into and through clinical development, obtain regulatory approval to initiate clinical studies or maintain these approvals to continue the studies or and ultimately commercialize them, and or we could experience significant delays in doing so.
- Our approach to developing and identifying our pipeline using our discovery engine is novel and may not result in marketable or partnerable products.
- We may expend our limited resources and access to capital to pursue a particular program programs or development candidate; candidates over others; these decisions may prove to be wrong and may adversely impact other aspects of our business or our business overall. business.
- Our oncology program is at an early stage. We may be unable fail to identify realize the business benefits anticipated as a result of completed or produce a product that successfully blocks IL-38 function in cancer patients and our efforts to define specific subsets of cancers to target may also be unsuccessful. Even if we are successful at developing an antibody that blocks IL-38 function, inhibiting IL-38 activity in patients may not lead to clinical benefit. pending strategic transactions.
- Our further pursuit of our antibody cocktail development candidate for the treatment of COVID-19 is dependent on finding a partner. We may be unable to find a partner in a timely manner, if at all, and in any event preliminary data may not be indicative of future success, particularly given the continued emergence of variants.
- Clinical trials are expensive, time-consuming and difficult to design and implement.

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- Clinical Preliminary results from our preclinical studies and clinical trials that we announce or publish from time to time may change as more data become available and as the data undergo audit and verification procedures. Furthermore, clinical development has an uncertain outcome, and results of earlier studies and trials may not be predictive of future trial results.
- We face substantial competition, which may result in others discovering, developing or commercializing products more quickly or marketing them more successfully than us. If any program their product candidates are shown to be safer or development candidate begins clinical trials more effective than ours, then our commercial opportunity will be reduced or receives marketing approval and we or others later identify undesirable side effects, our ability to market and derive revenue from it, and our business and reputation generally, could be compromised, eliminated.
- Our business entails a significant risk of product liability, which may not be sufficiently covered by our insurance.
- If any of our programs or development candidates are is approved for marketing and commercialization in the future and we are unable to develop sales, marketing and distribution capabilities on our own or enter into agreements with third parties to perform these functions on acceptable terms, we will be unable to successfully commercialize them. any such future products.
- Additional regulatory burdens and other risks and uncertainties in foreign markets if we decide to participate in those markets, may limit our growth.

Risks Related to Government Regulation

- We are subject to stringent and evolving U.S. and foreign laws, regulations, and rules, contractual obligations, industry standards, policies and other obligations related to data privacy and security. Our actual or perceived failure to comply with such obligations could lead to regulatory investigations or government enforcement actions; private litigation (including class claims) and mass arbitration demands; fines and penalties; disruptions of our business operations; adverse publicity; and other consequences that could negatively affect our operating results and business.
- Health care legislative reform measures may have a material adverse effect on our business and results of operations.
- If we or our existing or potential future partners, manufacturers or other service providers fail to comply with health care laws and regulations, we or they could be subject to enforcement actions, which could affect our ability to develop, market and sell our products and may harm our reputation.
- Even if we receive regulatory approval of our development candidates, we will be subject to ongoing regulatory obligations and continued regulatory review, which may result in significant additional expense, and we may be subject to penalties if we fail to comply with regulatory requirements.

Risks Related to Manufacturing, Commercialization and Reliance on Third Parties.

- If we choose to pursue partnering or collaborations and other strategic transactions, we may not be able to enter into such transactions on acceptable terms, if at all, which could adversely affect our ability to develop and commercialize programs or development candidates, impact our cash position, increase our expense, and present significant distractions to our management.
- Our third-party vendors may not perform under their obligations to us as anticipated if at all, in particular, our manufacturers may be unable to successfully scale manufacturing of our programs and development candidates in sufficient quality and quantity.
- If we choose to pursue strategic transactions, we may not be able to enter into such transactions on acceptable terms, if at all, which could adversely affect our development and commercialization activities, impact our cash position, increase our expense, and present significant distractions to our management.

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- There is no guarantee that if third parties on which we intend to rely to conduct our collaboration current and future preclinical studies and clinical trials do not perform as contractually required, fail to satisfy regulatory or legal requirements or miss expected deadlines, our programs could be delayed with AbbVie will result in the successful discovery material and validation of targets for further development and commercialization by AbbVie.
- Any inability to retain qualified key management, technical personnel and employees would impair our ability to implement adverse impacts on our business plan, and financial condition.

Risks Related to Our Intellectual Property

- If we are unable It is difficult and costly to obtain or protect intellectual property rights related to our technology or programs and development candidates, or if our intellectual property rights are inadequate, and our proprietary technologies, and we may not be able to compete effectively, ensure their protection.
- Obtaining and maintaining our patent protection depends on compliance with various procedural, document submission, fee payment and other requirements imposed by government patent agencies, and our patent protection could be reduced or eliminated for non-compliance with these requirements.
- We may not be able to protect our intellectual property rights throughout the world, which could negatively impact our business.
- If we fail to comply with our obligations under any license, collaboration or other intellectual property-related agreements, we may be required to pay damages and could lose intellectual property rights that may be necessary for developing, commercializing and protecting our current or future technologies or programs and development candidates targeted therapeutics, or we could lose certain rights to grant sublicenses.
- Third Intellectual property rights of third parties may challenge could adversely affect our ability to commercialize our targeted therapeutics, and we might be required to obtain licenses from third parties to engage in development or our licensors' patent rights or may assert patent rights that prevent us from developing and commercializing any programs or development candidates.
- We marketing efforts, which may not be able to protect our intellectual property rights throughout the world, which could negatively impact our business, available on commercially reasonable terms or at all.

Risks Related to Government Regulation Our Business Operations and Industry

- Health care legislative reform measures in We may be unable to successfully integrate the United States may have a material adverse effect on our business Immunome and results Morphimmune businesses and realize the anticipated benefits of operations, the Merger.
- If we or Any inability to attract and retain qualified key management, technical personnel and employees would impair our partners, manufacturers or service providers fail ability to comply with healthcare or other laws and regulations, we or they could be subject to enforcement actions.
- Even if we receive regulatory approval of implement our programs and development candidates, we will be subject to ongoing regulatory obligations and continued regulatory review, which may result in significant additional expense, and we may be subject to penalties if we fail to comply with regulatory requirements.

- Even if we are able to advance any programs or development candidates, the programs and development candidates may become subject to unfavorable pricing regulations or third-party coverage and reimbursement policies, which would harm our business.

Risks Related to Our Common Stock

- The market price of our common stock price may be expected to be volatile, and purchasers of our common stock could incur substantial losses.
- Our ability to use our net operating loss carryforwards and certain other tax credit carryforwards attributes may be subject to limitation.

PART I

Item 1. Business

General

We are a biopharmaceutical company utilizing a proprietary human memory B cell platform to discover and develop antibody therapeutics to improve patient care. Our discovery engine identifies novel therapeutic antibodies and their targets by leveraging focused on the highly educated component development of the immune system, memory B cells. Memory B cells are the key elements of a durable human immune response because they produce specific, high-affinity antibodies that bind to antigens produced in diseased cells and target them for destruction by other immune effector cells. targeted oncology therapies. We believe that our platform is different from those of other biotechnology companies because of our unbiased, broad, deep and efficient approach to identifying novel antibody-target pairs that may be useful in developing treatments for cancer and other diseases. Unlike some approaches that use deep sequencing of B cells to identify dominant clones that are common within and across patients, and which assume those clones are therapeutically relevant, we do not assume that any such genomic dominance is necessarily the hallmark of therapeutic utility.

Our primary focus area is oncology. Despite many elements that distinguish oncology from other diseases, the breadth of our platform has enabled the discovery pursuit of novel antibodies or underexplored targets will be central to the next generation of transformative therapies. For that reason, we pursue therapeutics that we believe have best-in-class or first-in-class potential. Our goal is to establish a broad pipeline of preclinical and clinical assets which we can efficiently develop through successive value inflection points. To support that goal, we pair business development activity with significant investment in non-oncology areas as well. We are our internal discovery programs.

Our named pipeline comprises one clinical and three preclinical assets. Our clinical asset is AL102, an investigational gamma secretase inhibitor, or GSI, currently advancing our lead oncology program: an antibody (IMM-ONC-01) against IL-38, under evaluation in a novel immune modulator Phase 3 trial for the treatment of various solid tumors desmoid tumors. We acquired AL102 and identifying novel target-antibody pairs under related assets pursuant to an Asset Purchase Agreement, or the Collaboration Ayala Purchase Agreement, with AbbVie. To date, we have processed memory B-cells isolated from hundreds of cancer patients and have generated several hundred thousand hybridomas, Ayala Pharmaceuticals, Inc., or stable, immortalized forms of B cell clones that each produce a single antibody for extended periods of time. We have successfully identified more than a thousand individual antibodies, which we refer to as "hits," that appear to bind to either a cancer cell or a tumor extract with high-affinity and specificity. To date, after assessing only a fraction of these hits, we have identified over 70 potentially novel cancer targets. We believe that several of these antibody-target pairs could potentially form the basis of new therapies or diagnostics for a large number of oncology patients. One of these unique targets is interleukin 38, or IL-38, a novel immune modulator. An antibody directed at IL-38 is the current focus of our program IMM-ONC-01, which is in preclinical development stage. We are also studying the expression of IL-38 in various tumor types in order to select the most appropriate patient population for potential evaluation of IMM-ONC-01 clinical utility. We plan to submit our IND application for the IMM-ONC-01 program with the FDA by mid-2023.

We believe that our platform is useful in uncovering new insights into cancer biology itself. In analyzing over 70 cancer targets Ayala, that we have identified to date, we observed a "functional clustering" of targets, indicating that different cancer patients appear to mount immune responses directed towards common processes in cancer biology, such as membrane dynamics entered into on February 5, 2024, and formation and function of exosomes. We are leveraging these insights to guide the discovery of future oncology pipeline assets and perhaps to enable future strategic collaborations and additional value creation. In addition, the platform can identify antibodies that can

serve as potential candidates for other cancer treatment modalities, such as Antibody-Drug Conjugates or Bi-Specific Antibodies useful as T Cell Engagers by engaging unique targets expressed on cancer cell surface.

In the area of infectious diseases, we have advanced a product consisting of a cocktail of three antibodies (IMM-BCP-01) that bind and inactivate SARS-CoV2, which causes COVID-19. This program is aimed at advancing an

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innovative therapeutic approach against transaction closed on March 25, 2024. Based on our evaluation of Phase 2 data, we believe that AL102 has the SARS-CoV2 virus into potential, if approved, to establish a new standard of care for patients with desmoid tumors.

Our preclinical pipeline is centered on IM-1021, a receptor tyrosine kinase-like orphan receptor 1, or ROR1, antibody-drug conjugate, or ADC; IM-3050, a fibroblast activation protein, or FAP, targeted radioligand therapy, or RLT, candidate; and IM-4320, an anti-IL-38 immunotherapy candidate. We anticipate submitting investigational new drug applications, or INDs, for IM-3050 and IM-1021 in the clinic, first quarter of 2025 and for IM-4320 at a later date. We believe that each of these drugs has the potential to improve outcomes for patients across multiple indications.

Our business model is built upon our expertise in discovering and developing targeted therapies as well as our ability to evaluate and acquire high-potential assets. We believe that the successful track record of our leadership team will make us more attractive to companies selling assets, especially early-stage biotechnology companies that lack resources to efficiently develop their assets.

Our perspective is that the most important considerations when acquiring an asset are conducting this program in collaboration with the DoD (U.S. Department of Defense's (DOD) Joint Program Executive Office for Chemical, Biological, Radiological and Nuclear Defense (JPEO-CBRND) in collaboration with the Defense Health Agency (DHA). (Contract number: W911QY-20-9-0019), economic terms on which it can be acquired. Accordingly, we are willing to consider assets across multiple modalities, including ADCs, RLTs, naked antibodies, small molecules and more. We generated believe that effectively pursuing a library of nearly 400 antibodies from the memory B-cells of patient "super-responders" who successfully cleared their SARS-CoV-2 infection having high circulating levels of high-affinity anti-viral antibodies. We submitted an IND application for the IMM-BCP-01 program novel target requires selecting a modality that is appropriate to the U.S. FDA in November 2021 target biology.

At present, our internal discovery efforts are centered on ADCs and initiated the Phase 1b study of IMM-BCP-01 in patients infected with SARS-CoV-2 in June 2022. On January 6, 2023, the Company announced that it successfully completed dosing of the first cohort of patients in a Phase 1b study with no significant treatment-related adverse events. The Company has decided to seek a partner in order to continue the trial and for any further development activities.

The Challenges Faced by Existing Antibody Therapies for Cancer

Despite significant advances in cancer therapeutics over the past 30 years, particularly in the realm of biologics including therapeutic antibodies, the five-year survival rate in patients with advanced malignancies of the lung, liver, stomach, pancreas, and other organs is less than 10%. RLTs. We believe that a key issue undermining the wider effort broad toolbox of linkers and payloads is necessary to improve cancer therapeutics design and develop a broad pipeline of ADCs, as different targets may require different payloads to achieve optimal efficacy and therapeutic index. The novel linker-payload unit we exclusively licensed from Zentalis Pharmaceuticals, Inc., or Zentalis, is a limited understanding an important component of the diversity and complexity of human tumors. The discovery of new targets and novel therapeutics to neutralize them represent vitally important opportunities to help identify innovative and more effective cancer treatments. We are guided in our efforts by the immune responses generated by patients against their disease, this toolbox, and we leverage have efforts underway to develop additional linkers and payloads. We also believe that the wisdom incorporation of their albumin binders into radioligand therapies provides a differentiated approach that can increase the dose of radiation absorbed by patient tumors.

Our discovery platform provides us with a proprietary hybridoma technology to immortalize memory B cells isolated from oncology patient samples. This enables the production of sufficient quantities of antibodies to illuminate perform high-throughput functional screening.

allowing for the **best routes forward**, recognition of antibodies and targets whose role in cancer was not previously appreciated. In January 2023, we announced an agreement with AbbVie under which AbbVie paid us \$30 million upfront for access to up to 10 targets identified through our discovery platform.

Our Solution: Immunome's Discovery Engine On October 2, 2023, we completed a merger with Morphimmune Inc, or the Merger. As a result of the Merger, our corporate strategy has shifted significantly. At the close of the Merger, Clay Siegall, Ph.D. became our President and Chief Executive Officer. Three additional Morphimmune Inc, or Morphimmune, executives joined our leadership at the time of the Merger and, since that time, we have continued to expand our executive management team. We believe that these new hires, in combination with our existing management, have the experience and skills necessary to execute our post-Merger strategy.

The below graphic in Figure 1 demonstrates the key components

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[Table of our approach and discovery process using our proprietary discovery engine](#), [Contents](#)

Immunome Pipeline



Graphic

Figure 1. Key components AL102 (Gamma Secretase Inhibitor)

On February 5, 2024, we entered into the Ayala Purchase Agreement with Ayala, pursuant to which we acquired assets including the rights to AL102, a GSI, currently under evaluation in a Phase 3 trial for the treatment of desmoid tumors. We closed the transaction contemplated by the Ayala Purchase Agreement, including the purchase of AL102, on March 25, 2024.

Our interest in AL102 was largely a response to Phase 2 data, a preliminary version of which was shared by Ayala at European Society for Medical Oncology congress, or ESMO, in October 2023. Ayala's data showed an objective response rate, or ORR, of 64% in the intent-to-treat population and 75% among evaluable patients. Other measures of response, including tumor volume as measured by MRI and cellularity as estimated via T2 imaging, also showed deep responses.

Disease background

Desmoid tumors, also known as aggressive fibromatosis or desmoid-type fibromatosis, are debilitating, painful and aggressive non-metastatic soft tissue tumors that are prone to recurrence. Depending on where in the body they occur, desmoid tumors can cause debilitating pain, deformity and, in some cases, life threatening organ damage. These tumors are rare, with approximately 1,000-1,650 patients diagnosed each year and approximately 5,500-7,000 actively managed patients in the United States. They typically occur in people between the ages of 15 and 60 and are most common in early adolescence, with a peak around 30 years of age, and they are more common in women than men.

Desmoid tumors arise in connective tissue and can occur anywhere in the body where connective tissue is found. These tumors are locally aggressive, which means that while they do not metastasize to other parts of the body, they can grow into the surrounding or adjacent tissue. While some people with desmoid tumors do not experience symptoms, others may experience

pain, swelling, difficulty sleeping, and reduced mobility. Symptoms largely depend on the location of the tumor and the extent of invasion or compression of surrounding tissue. The pain and physical limitations associated with desmoid tumors lead to high clinical burdens and reduced quality of life. Additionally, a study conducted in Denmark found that patients with desmoid tumors have substantially higher healthcare resource utilization compared with matched patients at 1- and 3- years post-diagnosis, including increases in both in-patient and out-patient visits as well as days of hospitalization.

The vast majority (85-90%) of desmoid tumors are sporadic and result from somatic mutations in the CTNNB1 gene, which encodes β -catenin protein. Desmoid tumors may also result from germline mutation of the APC gene, which is also associated with familial adenomatous polyposis, that leads to accumulation of β -catenin in the nucleus and drives overexpression of its target genes. Risk factors for developing desmoid tumors in patients with these mutations include trauma (especially abdominal surgery), estrogen, and pregnancy.

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Desmoid tumors exhibit a variable clinical course, but evidence suggests that the initial period of tumor growth is followed by a long period during which the tumor is stable or may even regress. The recurrence rate of desmoid tumors is associated with tumor location and underlying genetic mutation. For example, tumors on the extremities have recurrence rates of up to 77% and intra-abdominal tumors recur much more frequently than extra-abdominal tumors in patients with familial adenomatous polyposis. Risk factors for the initial development of desmoid tumors can also increase the risk of recurrence.

Prior to the November 2023 U.S. Food & Drug Administration, or FDA, approval of the GSI nirogacestat for the treatment of adult patients with progressing desmoid tumors who require systemic treatment, the treatment landscape for desmoid tumors included watchful waiting, surgery, radiation therapy, low-dose or conventional chemotherapy, or tyrosine kinase inhibitors. Treatment considerations include tumor progression, symptoms, risk of morbidity, surgical risk, and the need for a fast response. Active surveillance is now the preferred management approach for patients whose tumors are in non-critical anatomic locations. We believe GSIs may ultimately capture much of the market for first-line desmoid tumor therapy.

Mechanism of action

AL102 is an investigational, oral, once-daily GSI. GSIs alter signaling through the Notch pathway, which is involved in embryonic development and the renewal and maintenance of adult tissues. Notch plays a critical role in the proliferation, survival, migration, invasion, and metastasis of cancer cells, which contribute to the development and progression of cancer. Notch also contributes to resistance to cancer therapeutics. Gamma secretase-mediated cleavage of Notch releases the Notch intracellular domain which travels to the nucleus and activates the genes that mediate oncologic behavior. Inhibition of gamma secretase by AL102 blocks this cleavage and inhibits Notch pathway activation.

Clinical development

Prior to the initiation of the Phase 3 trial of AL102 in desmoid tumors (RINGSIDE Part B), AL102 clinical activity was observed in two clinical trials that enrolled adult desmoid tumor patients. A Phase 1 dose-escalation clinical trial was conducted by Bristol-Myers Squibb, or BMS, in patients with solid tumors. In this trial, one patient with desmoid fibromatosis was enrolled. This patient demonstrated tumor shrinkage of 16.5% while on study. Based on these data and responses demonstrated with other GSIs, Ayala designed a seamless Phase 2/3 study called RINGSIDE to specifically evaluate the activity of AL102 in patients with progressing desmoid tumors who required therapy. RINGSIDE Part A enrolled 42 patients at three different dosing regimens of AL102: 2 mg once a day for two days every week, 4 mg once a day for two days every week or 1.2 mg once a day daily. Overall, the ORR in evaluable patients as measured by RECIST v1.1 by an independent radiologist was 61% for all doses tested. The 1.2 mg daily dosing cohort had an ORR of 75% in

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the evaluable population. AL102 was well tolerated overall with a safety profile consistent with that reported with other GSIs. These data were reported at ESMO in 2023.

Overview of Treatment-Emergent Adverse Events for AL102 and Nirogacestat				
Study Population	AL102, 1.2mg QD RINGSIDE Part A (n=14)		Nirogacestat 150mg BID DeFI Trial (n=69)	
Adverse Event	Any Grade	Grade ≥3	Any Grade	Grade ≥3
Diarrhea	13 (92.8)	2 (14.3)	58 (84)	11 (16)
Nausea	8 (57.1)	-	37 (54)	1 (1)
Fatigue	7 (50)	-	35 (51)	2 (3)
Alopecia	7 (50)	-	13 (19)	-
Dry skin	7 (50)	-	11 (16)	-
Stomatitis	7 (50)	1 (7.1)	20 (29)	3 (4)
Dermatitis acneiform	6 (42.9)	-	15 (22)	-
Dry mouth	6 (42.9)	-	NR	NR
Hypophosphatemia	6 (42.9)	-	29 (42)	2 (3)
Rash maculo-papular	5 (35.7)	-	22 (32)	4 (6)
Aspartate aminotransferase increased	4 (28.6)	-	11 (16)	-
Months on the study, mean (range), months	16.6 (1-21.6)		20.6 (0.3 - 33.6)	

Phase 3 RINGSIDE Part B trial in desmoid tumors

Based upon the clinical activity observed in RINGSIDE Part A at the dose of 1.2 mg given once daily, and following consultation with the FDA, the phase 3 randomized registration trial, RINGSIDE Part B (NCT04871282) was initiated by Ayala in November 2022. Enrollment was completed in February of 2024.

RINGSIDE Part B is a registrational Phase 3, global, double-blind, randomized, placebo-controlled clinical trial, conducted at 61 clinical sites in North America, Europe, Asia and Australia. It will evaluate the efficacy, safety and tolerability of AL102 compared to placebo in patients with progressing desmoid tumors. One hundred fifty-six patients with histologically confirmed desmoid tumors with progressive disease (defined as tumor growth of at least 20% within the past 12 months as measured by RECIST v1.1) were enrolled. Patients were either treatment-naïve with desmoid tumors not amenable to surgery or had refractory or recurrent disease after at least one line of therapy. Patients in the study were randomized to receive either AL102 at a dose of 1.2 mg given once daily or placebo and evaluated for tumor progression using RECIST v1.1. Patients who progress while on study are eligible to enter an open-label extension whereby they may receive AL102 at a dose of 1.2 mg once daily until disease progression or unacceptable toxicity. The primary endpoint of RINGSIDE Part B is progression free survival with secondary endpoints of ORR, duration of response and specific patient-reported outcomes.

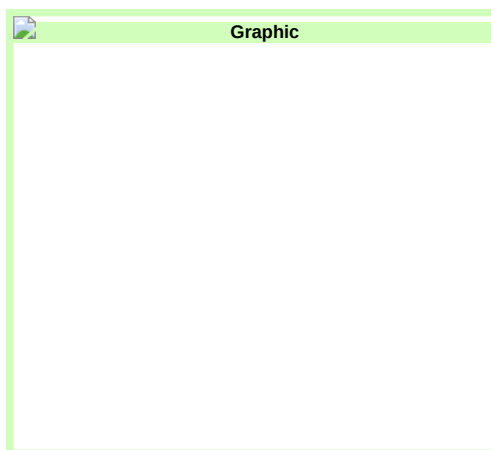
We expect to publish topline data for RINGSIDE Part B in the first quarter of 2025. In parallel, we are evaluating and performing the additional manufacturing and pharmacology work required to support an NDA submission.

IM-1021 (ROR1 ADC)

On January 8, 2024, we announced that we had entered into an exclusive, worldwide license agreement with Zentalis, or the Zentalis License Agreement, under which we licensed from Zentalis ZPC-21 (now IM-1021), a preclinical-stage ADC targeting ROR1. ROR1 has an oncofetal expression pattern, with little or no expression in healthy tissue, and it is expressed on solid and liquid tumors. We believe ROR1 has been validated as an ADC target through clinical trials of a competitor ADC in multiple B-cell malignancies.

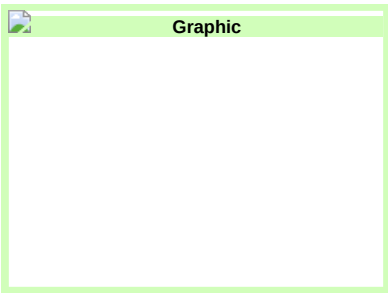
ROR1 as a therapeutic target in multiple oncology indications

ROR1 is expressed during normal embryonic and fetal development but is largely absent in most mature tissues. While low ROR1 expression is seen in some adult tissues (adipose, pancreas, lung, and a subset of intermediate B cells), high expression has been observed in a variety of blood malignancies and solid tumors. High expression of ROR1 was initially detected in B-cell chronic lymphocytic leukemia, or CLL, and subsequently identified in acute lymphocytic leukemia, non-Hodgkin lymphomas, and myeloid malignancies. Strong expression of ROR1 has also been reported in >30% of primary colon, lung, and pancreatic tumor samples, with more moderate expression seen in the majority of ovarian, lymphoma, skin, testicular, uterine, prostate, and adrenal cancers. Given this pattern of expression, ROR1 may have clinical utility as a therapeutic target in multiple solid and liquid tumor indications, including diseases with large patient populations and high unmet need.



ROR1 is an ADC target with demonstrated clinical activity. Clinical data from two competitor programs support the potential of ROR1-targeted ADCs. MK-2140 (formerly known as VLS-101) is a ROR1-targeted ADC which is currently being evaluated in four phase 2 trials for B-cell malignancies. In a Phase 1 dose escalation study of MK-2140 in heavily pre-treated patients (median prior lines of therapy = 4, range 1-9), objective tumor responses were observed in patients with mantle cell lymphoma, or MCL, or diffuse large B-cell lymphoma, or DLBCL, but not in patients with CLL,

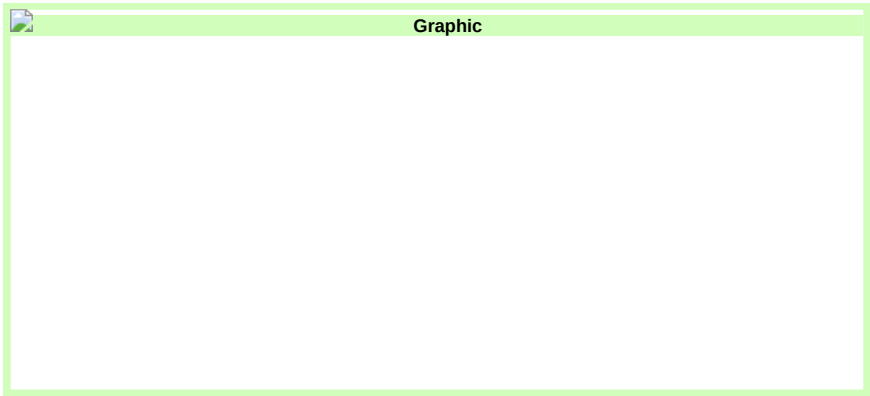
follicular lymphoma, Richter's transformation lymphoma, or RTL, or marginal zone lymphoma. Fourteen-month follow-up data from this trial in patients with DLBCL, MCL, or RTL showed an ORR of 29%, 53%, and 57%, respectively.



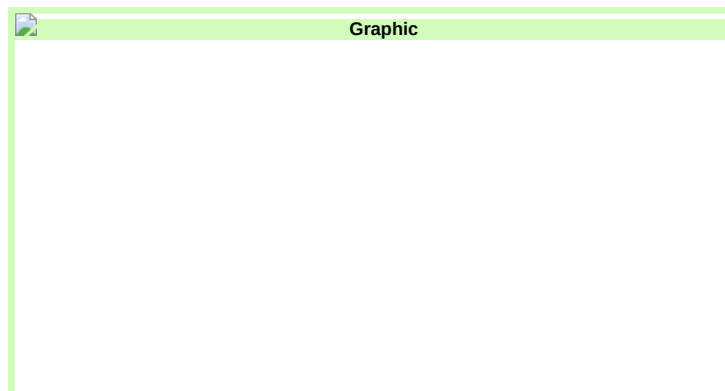
Six-month efficacy data from 20 patients with relapsed/refractory DLBCL in a Phase 2 trial of MK-2140 demonstrate an ORR by investigator review of 30%, including two patients with complete responses, or CR, four patients with partial responses, or PR, and 5 patients with stable disease, or SD.

IM-1021 is designed to overcome the challenges to developing a successful ADC for ROR1

Although ROR1 is expressed in diverse malignancies, its expression levels are relatively low compared with the targets of other ADC therapies. This moderate-to-low expression and slow internalization of ROR1 present challenges to developing a successful ADC for the treatment of ROR1-positive solid tumors. IM-1021 embodies our approach to overcoming these challenges. It incorporates a ROR1 antibody that is designed to promote internalization; a cleavable, undisclosed linker is used to conjugate the payload to the ROR1 antibody via cysteine conjugation; and a proprietary camptothecin derivative (a topoisomerase I inhibitor) that is designed to maximize the potential bystander effect and supports a drug-antibody ratio, or DAR, of 8. We believe that this combination of attributes may potentially provide IM-1021 with an improved therapeutic index compared with other ROR1-targeted ADCs in development.



In preclinical studies, IM-1021 showed sustained tumor regression in a mouse model triple-negative breast cancer, or TNBC. In this model, IM-1021 dosed weekly for three weeks at 2.5 mg/kg or 5.0 mg/kg demonstrated superior reductions in tumor volume compared with the same respective dose of a competitor, vedotin payload ROR1 ADC, with no meaningful weight loss observed.



Subject to obtaining an IND, our IM-1021 clinical strategy is designed to efficiently evaluate dose escalation in patients with solid tumors or lymphoma, followed by potential expansion of the solid tumor clinical program into targeted indications, potentially including non-small cell lung cancer, breast prostate, pancreatic, and gastric cancer, and expansion of the lymphoma program into diffuse large B-cell lymphoma and mantle cell lymphoma. Concurrent with the dose escalation and expansion studies, we plan to conduct non-clinical studies evaluating IM-1021 in combination with other therapies, particularly in B-cell malignancies, and to evaluate and develop potential companion diagnostics that could help identify patients most likely to respond to IM-1021. Our strategy is to pursue pivotal clinical studies in indications that have shown compelling clinical outcomes in earlier-stage trials, present significant commercial opportunities, have the potential for enhanced outcomes using a companion diagnostic, and offer potential for accelerated approval.

We expect to submit an IND for the IM-1021 program to the FDA in the first quarter of 2025.

IM-3050 (FAP Radioligand Therapy)

Through our merger with Morphimmune, we acquired IM-3050, a FAP-targeted Lu-177 RLT development candidate for the treatment of solid tumors. FAP, or fibroblast activation protein, serves as a tumor-specific marker due to its broad expression on cancer associated fibroblasts. Cancer-associated fibroblasts are the most common tumor stromal cell, with expression in 75% of solid tumors. IM-3050 is designed to deliver radioactive ¹⁷⁷Lu directly to FAP-expressing cells, where the “bystander” effect of the radiation may damage or kill nearby tumor cells. We believe this RLT approach could overcome the limitations, such as poor internalization and low expression on tumor cells, that make FAP an unsuitable target for ADCs.

FAP is expressed in a wide variety of solid tumors

Tumors contain a large number of non-cancerous cells, generally referred to as the tumor stroma, that interact closely with tumor cells and contribute to tumorigenesis. Cancer-associated fibroblasts, or CAFs, and extracellular fibrosis can contribute up to 90% of the gross tumor mass, leaving original tumor cells in the minority. Many CAFs differ from normal fibroblasts by their expression of FAP.

A retrospective analysis of images obtained from PET/CT imaging using ⁶⁸Ga-FAPI, a FAP-targeted radiodiagnostic, found tumor-specific uptake across fifteen types of solid tumors with the highest uptake in lung, breast and esophageal cancers, cholangiocellular carcinoma and sarcoma.

FAP is a membrane-bound serine protease that promotes tumor development and metastasis by influencing extracellular matrix remodeling, intracellular signaling, angiogenesis, epithelial-to-mesenchymal transition, and immunosuppression. The broad distribution of FAP across tumor types and the specificity of its expression in tumors make it an attractive target for the development of therapeutics and diagnostics.

FAP-specific inhibitors, such as talabostat, also known as BXCL701, have been investigated in clinical trials since at least 2005; however, none have been approved by the FDA to treat cancer. Other product candidates that have been investigated in the clinic have used FAP to target PET tracers for tumor imaging and cytotoxic molecules and radionuclides as antitumor agents.

Emerging field of targeted radiotherapies

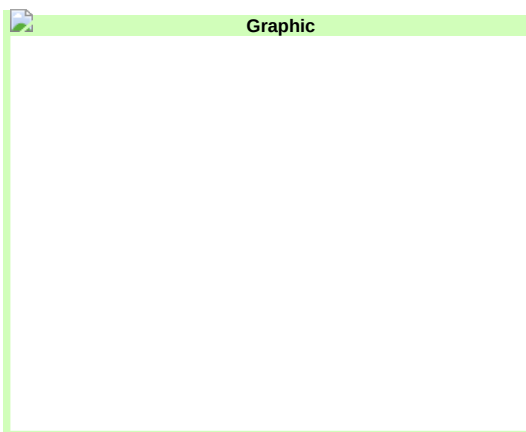
Two targeted radiotherapies have been approved by the FDA in the past few years: Lutera® for gastroenteropancreatic neuroendocrine tumors, or GEP-NETs, that express the somatostatin receptor; and Pluvicto® for metastatic castration-resistant prostate cancer, or mCRPC. There has also been strong interest from pharmaceutical companies in acquiring radiotherapies, exemplified by the \$4.1 billion dollar acquisition of RayzeBio, Inc. by BMS in 2024; the \$2.1 billion acquisition of Endocyte, Inc. by Novartis AG in 2018; a \$260 million upfront payment from Lantheus Holdings, Inc. to license two radiotherapeutics from Point Biopharma, Inc.; and a \$50 million upfront payment from Novartis AG to license FAP-2286, a FAP-targeted radiotherapy Phase 1 clinical candidate originally developed by Clovis Oncology, Inc.

Published clinical results from IM-3050 competitor product candidates have demonstrated both the potential therapeutic benefits of this class of therapeutics and the limitations of current candidates. Among eleven patients with advanced or metastatic solid tumors treated with ¹⁷⁷Lu-FAP-2286, one patient achieved a PR after six treatments, and that patient's disease did not progress for more than 12 months after their first dose. However, most patients did not achieve a PR, highlighting the potential for FAP-targeted therapies with improved activity.

Our approach

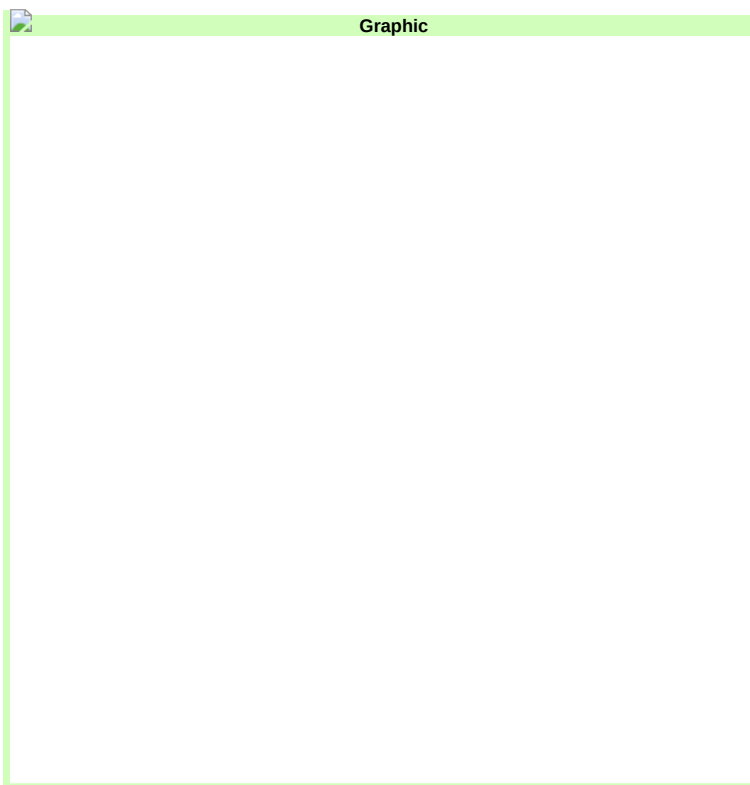
IM-3050, our lead FAP-targeted RLT, has four functional domains:

- A small molecule FAP-specific ligand
- A linker tuned to drive tumor-specific uptake
- An albumin-binding domain to improve tumor retention
- A chelator to deliver the radionuclide



Over the last two years, we have evaluated over 80 FAP-targeted RLTs that use different combinations of ligands, linkers, and albumin binders while still maintaining the four-domain structure.

An example of the impact that a change in a single domain can impart on the therapeutic potential of the product candidate is the effect of specific albumin-binding domains. The inclusion of albumin-binding domains has previously been used to improve the pharmacokinetics of biologics and small molecules that bind to albumin and have been shown to extend their half-life in circulation. We have conducted preclinical studies demonstrating that incorporating albumin binders into RLTs improved biodistribution and *in vivo* pharmacokinetic profiles. Strong albumin binding led to greater than five-fold increased tumor absorbed dose in an *in vivo* 4T1 tumor model without significantly increasing exposure in healthy organs including the liver and kidneys. Increased albumin binding affinity also led to increased circulating half-life of potential FAP RLT product candidates in serum when administered intravenously. The increase in circulating half-life is correlated with an increase in tumor-specific uptake and retention.



We selected IM-3050 as a lead candidate following evaluation of factors like binding affinity, specificity for FAP, radiostability, *in vivo* tumor retention, preclinical activity and preclinical tolerability. Use of ¹⁷⁷Lu-IM-3050 in a mouse model of glioblastoma demonstrated substantial tumor regression with no meaningful weight loss observed.

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We expect to submit an IND for this program to the FDA in the first quarter of 2025.

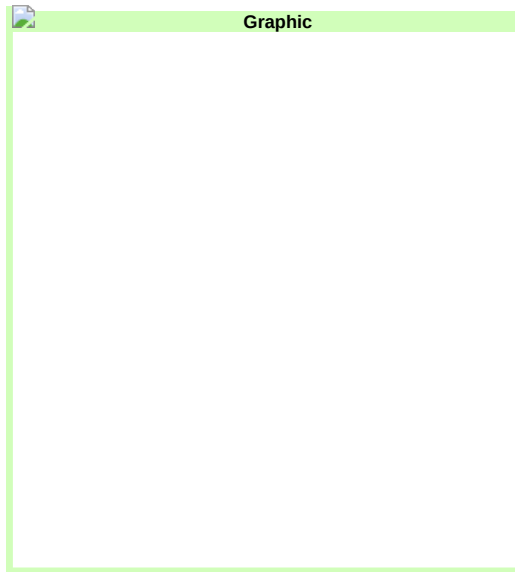
IM-4320 (Anti-IL-38 Immunotherapy)

We initiated our anti-IL-38 immunotherapy program on the basis of data generated by our proprietary memory B cell hybridoma screening technology. IL-38 was identified as the target of an antibody isolated from a hybridoma library generated from the memory B cells of a patient with squamous head and neck cancer. Our query of public and proprietary databases of cancer gene expression revealed over-expression of IL-38 in multiple solid tumors. Furthermore, in some tumor types, we observed a correlation between high IL-38 expression and low levels of tumor-infiltrating immune effector cells, a hallmark of immune suppression, suggesting a role for IL-38 as an immune modulator.

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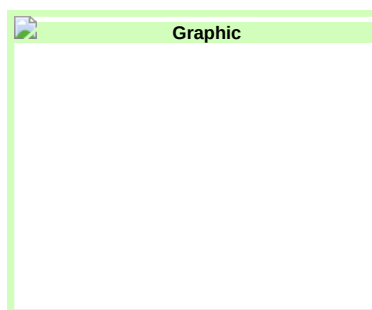
IL-38 is an immunosuppressive cytokine and is a novel potential immuno-oncology target

IL-38 is one of the eleven members of the IL-1 family of cytokines. IL-38 functions as an antagonist for IL-36R and IL-1 receptor accessory protein-like 1, or IL1RAPL1, limiting the activation of innate immune cells, and inhibiting the secretion of chemotactic and stimulatory factors that are critical for the induction of adaptive immunity.

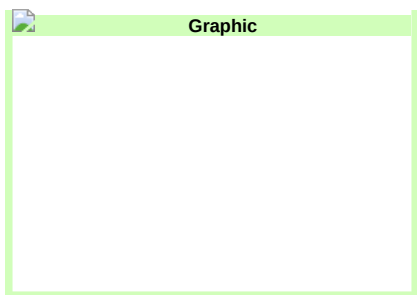


In the context of cancer, overexpression of IL-38 results in the acceleration of tumor growth in the Lewis Lung model of lung cancer in vivo and reduced intra-tumoral T cell infiltrates. In lung adenocarcinoma patients, high IL-38 expression is associated with poor prognosis, correlates with PD-L1, and negatively correlates with CD8+ T cell density by histology. While the cellular source of IL-38 is unclear, the release of IL-38 is observed in vitro following apoptosis of tumor cells, suggesting that IL-38 may function as a negative feedback loop to suppress intra-tumoral immunity.

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IL-38 mRNA expression data from The Cancer Genome Atlas, or TCGA, show that IL-38 expression is significantly higher in head and neck squamous carcinoma, or HNSC, compared to normal tissues. IL-38 transcripts were also detectable in multiple squamous tumor types among the 30 types tested. Notably, carcinomas with squamous cell morphology have exhibited the highest IL-38 expression and highest frequency of IL-38 positive patient samples. Results of the mRNA expression analysis were further confirmed by screening primary tumor samples from patients with HNSC, lung cancer (adenocarcinoma and squamous cell carcinoma), and cervical squamous cell carcinoma for the presence of IL-38 protein, which was found to be present in the majority of samples.



In addition to the studies noted above demonstrating that overexpression of IL-38 is associated with reduced intra-tumoral immunity, the potential for IL-38 as an immuno-oncology, or I/O, target is supported by data showing that down-regulation of IL-38 promotes activation of the innate immune system. For example, IL-38 knockout mice exhibited increased pro-inflammatory cytokine levels and delayed tumor growth. Moreover, the IL-38 pathway has been validated as a therapeutic target for treating psoriasis, a disease in which low levels of IL-38 promote a pro-inflammatory immune state. Spesolimab-sbzo, an antibody therapy that received FDA approval in 2022 for the treatment of adults with generalized pustular psoriasis, binds to IL36R and prevents the binding of other ligands that can induce downstream immune activation.

We believe these findings provide compelling evidence that IL-38 inhibition has potential as a novel I/O strategy. While immune checkpoint inhibitors that target T-cells, such as anti-CTLA-4, anti-PD-1 and anti-PD-L1, show great promise in diverse cancer indications, most patients receiving these therapies do not experience meaningful or sustained clinical responses. This is believed to be due to limited infiltration of immune cells, low tumor mutational burden, or the absence of a sustained immune response to the tumor. IL-38 inhibition may reverse the inhibitory mechanisms that regulate innate immune cells, providing a novel approach to leveraging the immune system to treat cancer.

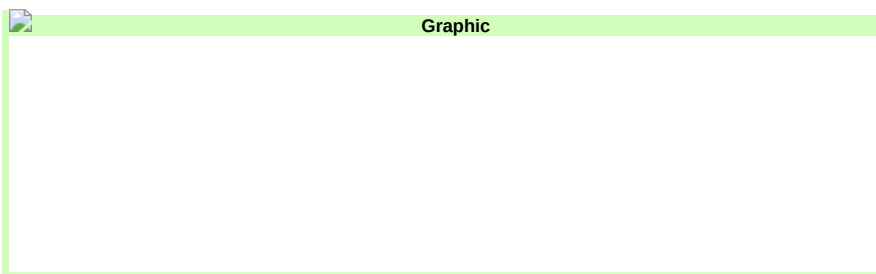
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Development of IM-4320 as a potential I/O therapy

To pursue IL-38, we generated anti-IL-38 antibodies and evaluated them for therapeutic potential. Through these evaluations, we found that:

- An anti-IL-38 antibody demonstrated a favorable pharmacokinetic profile and was well-tolerated in non-tumor-bearing mice.
- An anti-IL-38 antibody induced complete tumor regression in a subset of EMT6 tumor-bearing mice (a breast tumor model) and protects against tumor rechallenge.
- An anti-IL-38 antibody inhibited tumor growth in the B16.F10 syngeneic mouse model of melanoma and induced immunostimulatory chemokine expression in the tumor microenvironment.

We believe that IM-4320, our lead anti-IL-38 antibody, shows *in vivo* anti-tumor activity consistent with an active I/O agent. Our data indicate that IM-4320 selectively binds to IL-38, inhibiting its binding ILRAPL1 and IL-36R. Furthermore, it inhibited tumor growth in an immune cold melanoma model.



We intend to submit an IND for this program to the FDA subsequent to our anticipated IND submissions for IM-3050 and IM-1021.

ADC Strategy

We are pursuing a target-driven development strategy intended to establish a broad pipeline of next-generation ADCs focused on oncology indications with high unmet need. We are working to identify novel or under-explored targets that we believe will enable the development of first-in-class ADCs. We also are working to identify clinically validated ADC targets for which competitor programs have shown suboptimal efficacy and/or safety, with the goal of advancing best-in-class ADCs against these targets that overcome these limitations. Our ability to achieve these goals is predicated on our deep understanding of ADC target biology and our ability to deploy a broad toolbox of antibodies, linkers, and payloads in combinations that best match this biology.

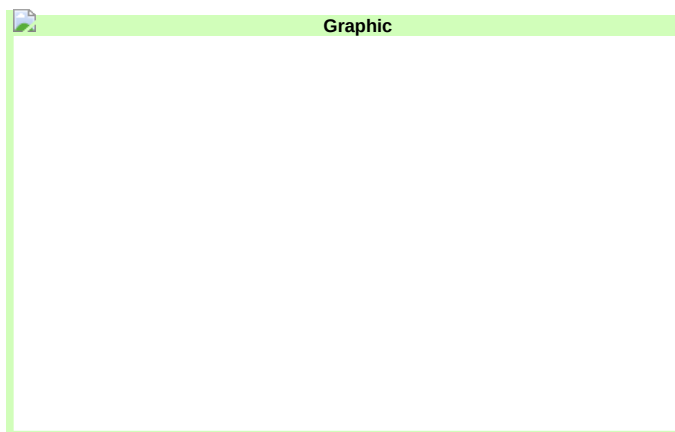
Our development process is intended to efficiently advance ADC pipeline candidates through clinical proof-of-concept. We believe that key steps in this process include:

- Optimize the antibody portion of the ADC for binding and internalization
- Incorporate proven or novel linkers
- Select payloads that provide consistent cytotoxic effects
- Optimize ADC pharmacology for clinical activity

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- Enable early go/no-go decisions via well-designed clinical trials

We believe that identifying appropriate targets is a key challenge of ADC development. One piece of evidence for this is the concentration of current ADC development activity, with 54% of active ADC clinical programs focused on the same ten targets as of November 2023.



We believe there are several downsides to pursuing these targets, including:

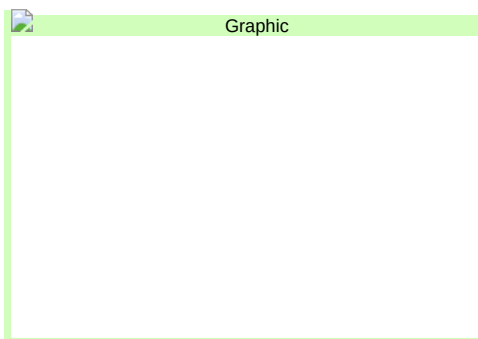
- Potential difficulty in overcoming limitations of existing ADCs against these targets due to heterogeneity of target expression on tumor cells and/or the likelihood that changes in payload and/or linker technology will yield only incremental gains in efficacy.
- Challenging development and commercialization pathways
- Lower unmet patient need

Given these downsides, we are systematically evaluating novel targets that we believe will have first-in-class potential using multiple target and antibody sources. We have already identified more than 30 novel targets through our discovery engine platform and, subject to satisfaction of the closing terms of the definitive asset purchase agreement with Atreca, Inc., or Atreca, announced December 26, 2023, we will have access to more than 25 additional antibodies that may support the development of ADCs against novel or underexplored targets. We also screen public and proprietary expression databases to identify other potential targets for ADC development. Potential targets identified through this systematic approach are evaluated for differential expression on tumor cells compared with normal cells and additional factors.

We believe that our proprietary camptothecin derivative/topoisomerase I inhibitor payload provides a significant opportunity to develop ADCs. We have exclusively licensed this payload, which is in the same class as another camptothecin derivative (deruxtecan) used in an FDA-approved ADC targeting HER2, from Zentalis. This proprietary payload is designed to have enhanced ADME properties, including the potential for greater *in vivo* potency, increased permeability that may lead to superior bystander effects, and faster clearance that may improve tolerability after cleavage. We have conducted studies in the JIMT-1 breast cancer model demonstrating that a HER2 ADC constructed

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with our proprietary payload provided improved activity compared with a deruxtecan-containing HER2 ADC when dosed intravenously weekly for three weeks.



We believe that camptothecin derivatives are well-suited for ADCs targeting solid tumor because they achieve a higher DAR and higher clinical doses. Additionally, a third-party comparison of two FDA-approved HER2 ADCs that contain the same antibody (trastuzumab) but different payloads showed that percentage of patients with progression-free survival was significantly higher for the ADC containing the camptothecin derivative.

In addition to our portfolio of targets, antibodies, and payloads, we also have access to novel linker technologies under our exclusive worldwide license agreement with Zentalis.

Immune Discovery Platform

Immune's discovery platform provides a proprietary approach to identifying cancer-associated targets. Although many of these targets are known in scientific literature, many of them were not previously known to be associated with cancer.

The workflow for our discovery platform is as follows:

Patient Sampling: Our discovery process begins with obtaining a patient's lymph node, tumor or blood sample and then purifying and expanding the memory B cell population. In oncology, patients sampled include those who are treatment naïve, treated with standard regimens, or have been treated with immunity enhancing therapies, immunotherapies.

Patient Response: We fuse and immortalize thousands of these patient-derived memory B cells using proprietary methods, capturing them as hybridomas, each of which typically express an individual antibody in quantities sufficient for extensive functional screening.

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Antibody Screening: For oncology, we screen individual antibodies by assessing their binding to intact cancer cells or normal cells, or by assessing their binding to a large number (typically 100) of different extracts of authentic tumor samples and cancer cell lines. Using our proprietary approach, we can screen up to 20,000 18,400 antibodies on a single array. Hybridomas producing antibodies that show both high-affinity binding, by typically binding at single digit nanomolar concentrations, and specific binding, by showing much higher binding to a subset of tumor cells compared to normal cells, are designated as screening "hits." Hybridomas producing those hits can be sequenced, their immunoglobulin genes can be cloned into expression vectors, and the individual antibodies can then be produced recombinantly.

Antibody Validation: The next step in our process is to identify the specific antigen to which the antibody appears to bind with high affinity and specificity. We use one of two complementary approaches for this activity: the first

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method involves an assessment of antibody binding to known human proteins spotted on a protein microarray with high selectivity. If the target is not represented on the array or no specific binding is seen, we attempt to use the antibody to “pull out” the antigen from its source using immunoprecipitation, and then identify the antigen sequence using mass spectrometry. Using these two approaches we are largely successful in identifying the antigen to which newly identified antibodies are binding. We then conduct experiments to assess whether the binding of the antibody to the specific antigen can produce a change in the biology of a cancer cell expressing the target, which we refer to as target validation. Additional tests, such as measurements of changes in cell growth, cell survival, cell migration, or internalization of the antigen after it has been bound by the antibody, are used to further assess the potential that the antibody could be of therapeutic interest.

Therapeutic Output: We believe our approach to the discovery of novel antibodies enables the following therapeutic modalities for cancer:

Unmodified Immunoglobulins: This therapeutic modality exploits antibodies where binding to the target antigen modifies cellular processes in way that directly induces a therapeutic benefit. This can occur when antibodies bind to antigens on tumor cells and disrupt cellular processes that are necessary for cancer cell growth and/or metastasis. Alternatively, binding of an antibody to its antigen may result in activation of the patient immune system to recognize and eliminate cancer cells.

Antibody-Drug Conjugates (ADCs): Certain target antigens have dense expression on the tumor cell surface as compared to normal tissues but binding of an antibody to that antigen does not induce a direct therapeutic effect. An ADC is an antibody to which a “tumor killing” payload is attached. If the antigen is rapidly internalized upon antibody binding the targeting selectivity of antibodies can be leveraged to deliver sufficient quantities of the “tumor killing” payload to kill the cancer cells. This approach uses known “tumor killing” agents and relies on their killing mechanisms for efficacy.

Bispecific Antibodies: Patient-derived antibodies bind to a single antigen. Antibodies can be engineered to engage two different target antigens. These bispecific antibodies can bind to two different tumor cell antigens and may induce therapeutic effects through simultaneous modulation of two cellular processes. Alternatively, bispecific antibodies can be engineered to bind to a tumor cell antigen as well as an antigen on the surface of an immune effector cell (e.g., T cell). This class of bispecific antibody, T cell engagers or TCEs, directs the immune effector cell to attack and destroy the tumor.

Key Attributes of Our Discovery Engine

Our discovery engine discovers innovative antibody-target pairs using an unbiased, broad, deep and efficient approach, as we are able to:

- Capture a large number (typically thousands) of patient-derived memory B cells and enrich and expand them using proprietary methods. We then convert memory B cells into stable human hybridomas, which typically express an antibody in quantities necessary for broad pre-clinical screening.

- Interrogate each antibody produced by the human memory B cell hybridomas against disease-related antigens, using function-based high-throughput screening approaches that include proprietary protein micro-array technologies that allow rapid screening of up to 20,000 antibodies in a single experiment.
- Simultaneously identify relevant, potentially novel, target antigens that are prevalent in a broader patient population, which we refer to as “public antigens,” and antibodies that bind to them with high affinity. Therefore, we believe our platform can yield antibodies that may have the potential for use as therapeutics and/or diagnostics across a broad therapeutic landscape.

- Utilize an unbiased approach that spotlights biological processes of disease relevance, guided by the memory B-cell response. Further, identify antibodies that can be used in combination with other modalities resulting in novel therapeutics, such as Antibody-Drug Conjugates, Bi-specifics such as T cell engagers.

Our Current Programs

Oncology (IMM-ONC-01)

Our lead oncology program targets IL-38, which we believe is a novel, negative regulator of inflammation capable of promoting tumor evasion of the immune system. IL-38 was identified as the target of an antibody isolated from a hybridoma library generated from the memory B cells of a patient with squamous head and neck cancer. Query of public and proprietary (Tempus) databases of cancer gene expression revealed over-expression of IL-38 in multiple solid tumors. Further, a correlation with low levels of tumor-infiltrating immune effector cells, a hallmark of immune suppression in some of these patients' tumors, and high IL-38 expression was also observed, suggesting a role for IL-38 as an immune modulator. Data obtained from preclinical testing indicated that blocking IL-38 function using inhibitory antibodies increased the immune response to the tumor and resulted in anti-tumor activity in select animal models, suggesting that anti-IL-38 antibodies could have therapeutic utility as single agents or in combination with other therapeutic modalities. Our recent analysis further confirms IL-38 expression is frequently elevated in samples of select patient tumor subtypes, in cancers such as head and neck, lung and gastroesophageal. We believe that this information could potentially guide patient selection for early clinical testing and may improve the overall probability of demonstrating clinical utility, thereby improving the probability of clinical success. We plan to submit our IND application for the IMM-ONC-01 program by mid-2023.

SARS-CoV-2 (IMM-BCP-01)

Management Team

We are developing an antibody cocktail derived from the B cells led by Clay Siegall, Ph.D., President and Chief Executive Officer. Dr. Siegall previously served as CEO of COVID-19 patients who exhibited high neutralizing titers. IMM-BCP-01 targets non-overlapping regions Seagen, Inc., which he co-founded in 1997 and led for nearly 25 years. During his tenure, Seagen earned FDA approvals for four cancer therapies. Pfizer purchased Seagen in December 2023. Dr. Siegall joined us in connection with our acquisition of the Spike protein of SARS-CoV-2 which include highly conserved, subdominant epitopes. The cocktail promotes both ACE2 and non-ACE2 dependent neutralization and induces natural viral clearance mechanisms such as antibody dependent cellular cytotoxicity, complement activation and phagocytosis Morphimmune, a preclinical biotechnology company led by Dr. Siegall, in pre-clinical testing. We are conducting this program in collaboration with the DoD. The IMM-BCP-01 program is broadly focused on the emerging variants of SARS-CoV-2. We submitted an IND application for the IMM-BCP-01 program to the U.S. FDA in November 2021 and initiated the Phase 1b study of IMM-BCP-01 in patients infected with SARS-CoV-2 in June 2022. On January 6, 2023, the Company announced that it successfully completed dosing of the first cohort of patients in a Phase 1b study with no significant treatment-related adverse events. The Company has decided to seek a partner in order to continue the trial and for any further development activities.

Other Programs and Platform

October 2023.

In addition to Dr. Siegall, three members of our current management team joined us from Morphimmune in October 2023. Jack Higgins, Ph.D., our Chief Scientific Officer, held the already described current programs, same role at Morphimmune. He was previously the Chief Development Sciences Officer at Molecular Templates, Inc., where he led discovery and development efforts for multiple clinical candidates and co-invented the company's Engineered Toxin Body platform. Bruce Turner, MD, Ph.D., our Chief Strategy Officer, held the same role at Morphimmune and previously founded several biotechnology companies including Xanadu Bio, Inc. and Gennao Bio, Inc. Max Rosett, our Executive Vice President, Operations, and Interim Chief Financial Officer, served as Acting Chief Operating Officer at Morphimmune. Mr. Rosett previously served as a Principal at Research Bridge Partners, where he led Research Bridge Partners' investment in Morphimmune's Series A financing.

Bob Lechleider, M.D. serves as our Chief Medical Officer. Dr. Lechleider was most recently the Chief Medical Officer of OncoResponse, Inc. and previously worked with Dr. Siegall at Seagen, where he was responsible for directing the development of early and late-stage portfolios. Phil Roberts serves as our Chief Technical Officer. Mr. Roberts previously served as SVP, Technical Operations at Mirati Therapeutics, Inc., where he led the CMC development of Krazati, Mirati's first approved product. Sandra Stoneman, J.D., serves as our Chief Legal Officer. She joined us from Duane Morris LLP, where she was an equity partner. Kinney Horn serves as our Chief Business Officer. He previously served in the same role at Olema Oncology, Inc. and spent more than 15 years at Genentech, Inc.

Strategic Transactions

Acquisition of Assets from Ayala Pharmaceuticals, Inc.

On February 5, 2024, we will continue to invest in our proprietary discovery engine to expand our pipeline. The high output of antibody-target pairs resulting from our discovery engine may provide us with additional insights entered into the immune response against cancer. Ayala Purchase Agreement with Ayala, pursuant to which we acquired Ayala's AL101 and other diseases. We intend to continue to invest in this platform, to evaluate novel antibody-target pairs and to develop a pipeline of antibody therapeutics as single agents or in combination with other therapeutics or technologies to yield AL102 programs and assumed certain of Ayala's liabilities associated with the acquired assets, or the Ayala Asset Purchase. The Ayala Asset Purchase closed on March 25, 2024, or the Ayala Closing. At the Ayala Closing we (i) paid Ayala \$20,000,000, less certain adjustments, (ii) issued Ayala 2,175,489 shares of Company common stock, or the Ayala Shares, with the shares valued at the trailing 30-day volume-weighted average price and (iii) assumed specified liabilities. Pursuant to the Ayala Purchase Agreement, we are obligated to pay Ayala up to \$37,500,000 in development candidates, and commercial milestones. No legal entities or employees were acquired from Ayala.

The Ayala Purchase Agreement also provides that until the six-month anniversary of the Ayala Closing, Ayala will hold and not sell 50% of the Ayala Shares, subject to certain exceptions. Further, Ayala has agreed, subject to certain exceptions, that until the one-year anniversary of the Ayala Closing, any transfer of the Ayala Shares by Ayala that exceed 15% of the average daily trading volume of our stock over the five-trading day period ending on the trading day immediately prior to such as Antibody-Drug Conjugates, trading date shall be made pursuant to a block trade or ADCs, other disposition through a market participant designated by us.

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Additionally, We have agreed to use our commercially reasonable efforts to (x) file a resale registration statement with the SEC registering the Ayala Shares for resale on or before the date seven days following the earlier of (i) April 1, 2024 and (ii) the date of this Annual Report and (y) cause such resale registration statement to be declared effective as soon as practicable after the filing thereof but no later than 90 calendar days after the filing thereof or by five trading days from when we plan are notified that the SEC will not review the resale registration statement or that it will not be subject to expand further review.

Merger with Morphimmune

On October 2, 2023, we completed our intellectual property estate merger with Morphimmune. Under the terms of the Agreement and infrastructure needed Plan of Merger and Reorganization dated as of June 28, 2023, or the Merger Agreement, among us, Morphimmune and Ibiza Merger Sub, Inc., a wholly owned subsidiary of the Company, or Merger Sub, Morphimmune merged with and into Merger Sub, with Morphimmune surviving as a wholly-owned subsidiary of us, or the Merger. In connection with the Merger, on October 2, 2023, we issued and sold 21,690,871 shares of our common stock pursuant to discover the subscription agreements in a Private Investment in Public Equity, or PIPE, transaction which provided us with gross proceeds of \$125.0 million.

Acquisition of Assets from Atreca, Inc.

On December 22, 2023, we entered into an asset purchase agreement with Atreca, pursuant to which we will acquire certain antibody-related assets and advance our programs materials for an upfront payment of \$5.5 million and up to \$7.0 million in clinical development candidates, milestones. The closing of the transaction is subject to customary conditions, including the approval of Atreca's stockholders. We may in-license or acquire complementary intellectual property as needed or required, and we may continue expect the closing to build our know-how and trade secrets. We may pursue both therapeutic and diagnostic applications of our antibodies through composition of matter and/or method of use patents. While our initial focus areas are in oncology and other diseases, we may invest in intellectual property in other therapeutic areas as well.

Management

Our experienced management and leadership team has broad expertise occur in the field second quarter of discovering and developing therapeutics and includes highly capable, world-class immunologists and biologists. 2024.

Strategic Collaborations, License Agreements and Other Material Agreements

BMS License Agreement

In connection with the Ayala Closing, we assumed the License Agreement dated as of November 29, 2017, with BMS, as amended by that certain First Amendment to License Agreement dated as of May 4, 2020, or the BMS License.

Under the BMS License, BMS has granted us a worldwide, non-transferable, exclusive, sublicensable license under certain patent rights and know-how controlled by BMS to research, discover, develop, make, have made, use, sell, offer to sell, export, import and commercialize AL101 and AL102, or the BMS Licensed Compounds, and products containing AL101 or AL102, or the BMS Licensed Products, for all uses including the prevention, treatment or control of any human or animal disease, disorder or condition.

Under the BMS License, we are obligated to use commercially reasonable efforts to develop at least one BMS Licensed Product. We believe have sole responsibility for, and bear the cost of, conducting research and development and preparing all regulatory filings and related submissions with respect to the BMS Licensed Compounds and/or BMS Licensed Products. Ayala has assigned and transferred to us all INDs for the BMS Licensed Compounds originally assigned by BMS to Ayala. We are also required to use commercially reasonable efforts to obtain regulatory approvals in certain major market countries for at least one BMS Licensed Product, as well as to affect the first commercial sale of and commercialize each BMS Licensed Product after obtaining such regulatory approval. Immunome has sole responsibility for, and bears the cost of, commercializing BMS Licensed Products. For a limited period of time, we may not engage directly or indirectly in the clinical development or commercialization of a Notch inhibitor molecule that is not a BMS Licensed Compound.

We are obligated to pay BMS up to approximately \$142 million in the aggregate upon the achievement of certain clinical development and regulatory milestones by products containing the BMS Compounds. Furthermore, we are obligated to pay up to \$50 million per BSM Licensed Product containing a BMS Compound upon the achievement of certain commercial milestones for that product. In addition, we are obligated to pay BMS tiered royalties ranging from a high single-digit to a low teen percentage on worldwide net sales of all BMS Licensed Products.

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BMS has the right to terminate the BMS License in its entirety upon written notice to us (a) for insolvency-related events involving us, (b) for our technology material breach of the BMS License if such breach remains uncured for a defined period of time, (c) for our failure to fulfil our obligations to develop or commercialize the BMS Licensed Compounds and/or BMS Licensed Products not remedied within a defined period of time following written notice by BMS, or (d) if we or our affiliates commence any action challenging the validity, scope, enforceability or patentability of any of the licensed patent rights. We have the right to terminate the BMS License (a) for convenience upon prior written notice to BMS, the length of notice dependent on whether a BMS Licensed Product has broad utility received regulatory approval, (b) upon immediate written notice to BMS for insolvency-related events involving BMS, (c) for BMS's material breach of the BMS License if such breach remains uncured for a defined period of time, or (d) on a BMS Licensed Compound-by-BMS Licensed Compound and/or BMS Licensed Product-by-BMS Licensed Product basis upon immediate written notice to BMS if we reasonably determine that there are unexpected safety and could enable public health issues relating to the formation applicable BMS Licensed Compounds and/or BMS Licensed Products. Upon termination of attractive strategic partnerships. Therefore, the BMS License in its entirety by us for convenience or by BMS, we grant an exclusive, non-transferable, sublicensable, worldwide license to maximize the value BMS under certain of our platform we may, from time patent rights that are necessary to time, contemplate and enter into various forms develop, manufacture or commercialize BMS Licensed Compounds or BMS Licensed Products. In exchange for such license, BMS must pay us a low single-digit percentage royalty on net sales of collaborative agreements related to our platform, our programs the BMS Licensed Compounds and/or development candidates with third parties, including other companies, government agencies, academic institutions and non-profit groups. Additionally, BMS Licensed Products by it or its affiliates, licensees or sublicensees, provided that the termination occurred after a specified developmental milestone for such BMS Licensed Compounds and/or BMS Licensed Products.

Zentalis License Agreement

In January 2024, we may, from time to time, contemplate and enter into various forms of license agreements with third parties. The material collaborations, licensing and other related agreements entered into the Zentalis License Agreement with Zentalis, pursuant to which we received an exclusive, worldwide, royalty-bearing, sublicensable license under certain intellectual property relating to Zentalis' proprietary ADC platform technology, ROR1 antibodies and ADCs targeting ROR1 to exploit products covered by or incorporating the licensed intellectual property rights. Under the Zentalis License Agreement, we are required to use commercially reasonable efforts to develop an ADC targeting ROR1, two additional ADCs, and commercialize any product that receives regulatory approval.

Under the Zentalis License Agreement, we paid to Zentalis upfront consideration totaling \$15 million in cash and \$20 million in shares of our common stock, with the shares valued at the trailing 30-day volume-weighted average price. We are obligated to pay Zentalis an aggregate of up to \$150 million in development and regulatory milestones on the first product containing an ADC targeting ROR1, or a ROR1 ADC Product, to achieve such milestones and commercial milestones on ROR1 ADC Products. We are also obligated to pay to Zentalis mid-to-high single digit royalties on ROR1 ADC Products. In addition, we are obligated to pay Zentalis \$25 million in development and regulatory milestones for the first product from each of the first five additional development programs using the licensed platform technology to generate products, and mid-single digit royalties on products from each such program. Our royalty payment obligation will commence, on a product-by-product and country-by-country basis, on the first commercial sale of such product in such country and will expire on the latest of (a) the ten (10)-year anniversary of such first commercial sale for such product in such country, (b) the expiration of regulatory exclusivity for such product in such country, and (c) the expiration of the last-to-expire valid claim of a licensed patent covering such product in such country.

The Zentalis License Agreement will continue until the expiration of all royalty payment obligations. The Zentalis License Agreement may be terminated early by (a) either party in its entirety upon (i) the other party's uncured material breach, subject to a notice and cure period, (ii) any insolvency event of the other party or (iii) prolonged force majeure, (b) us, either in its entirety or in part, for convenience upon a specified period prior written notice, or (c) Zentalis (i) in its entirety if we challenge one of the licensed patents or (ii) fail to date are described in greater detail below, meet certain development activity benchmarks within specified time periods.

Collaboration with AbbVie

On January 4, 2023, the Company we entered into a collaboration and option agreement, or the Collaboration Agreement, with AbbVie Global Enterprises Ltd., or AbbVie, pursuant to which the Company we will use its proprietary our discovery engine platform to discover and

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validate targets derived from patients with three specified tumor types, and antibodies that bind to such targets, which may be the subject of further development and commercialization by AbbVie. The research term is at least 66 months, subject to extension in certain circumstances by specified extension periods. Pursuant to the terms of the Collaboration Agreement, with respect to each novel target-antibody pair that the Company generates we generate that meets certain mutually agreed criteria (each, a Validated Target Pair or VTP), the Company we granted to AbbVie an exclusive option (up to a maximum of 10 in total) to purchase all rights in and to such Validated Target Pair, for all human and non-human diagnostic, prophylactic and therapeutic uses throughout the world, including without limitation the development and commercialization of certain products derived from the assigned Validated Target Pair and directed to the target comprising such VTP (Products). No rights are granted by the Company us to AbbVie under any of Company's platform our technology covering the Company's our discovery engine platforms. Until the expiration of the research term, the Company is we are not permitted to conduct any activities in connection with targets or antibodies derived from patients with the specified tumor types, whether independently or with other third parties, except in limited circumstances with respect to certain target-antibody pairs that are no longer subject to the collaboration with AbbVie. In addition, during the term of the Collaboration Agreement, the Company is we are not permitted to develop products directed to targets that are included in VTPs purchased by AbbVie, or to which AbbVie still has rights under the Collaboration Agreement, whether independently or with other third parties.

Under the Collaboration Agreement, AbbVie will pay the Company paid us an upfront payment of \$30.0 million, plus and will make certain additional platform access payments in the aggregate amount of up to \$70.0 million based on the Company's our use of our discovery engine platform in connection with activities under each stage of the research plan, and delivery of VTPs to AbbVie. AbbVie will also pay an option exercise fee in the low single digit millions for each of the up to 10 VTPs for which it exercises an option. If AbbVie progresses development and commercialization of a Product, AbbVie will pay the Company us development and first commercial sale milestones of up to \$120.0 million per target, and sales milestones based on achievement of specified levels of net sales of Products of up to \$150.0 million in the aggregate per target, in each case, subject to specified deductions in certain circumstances. On a Product-by-Product basis, AbbVie will pay the Company us tiered royalties on net sales of Products at a percentage in the low single digits, subject to specified reductions and offsets in certain circumstances. AbbVie's royalty payment obligation will commence, on a Product-by-Product and country-by-country basis, on the first commercial sale of such Product in such country and will expire on the earlier of (a) (i) the ten (10)-year anniversary of such first commercial sale for such Product in such country, or (ii) solely with respect to a Product that incorporates an antibody comprising a VTP (or certain other antibodies derived from such

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delivered antibody), the expiration of all valid claims of patent rights covering the composition of matter of any such antibody (whichever out of (i) or (ii) is later), and (b) the expiration of regulatory exclusivity for such Product in such country. The Company is We are potentially eligible to receive up to \$2.8 billion from AbbVie under the Collaboration Agreement from the sources described above.

The Collaboration Agreement will expire upon the expiration of the last to expire royalty payment obligation with respect to all Products in all countries, subject to earlier expiration if all option exercise periods for all Validated Target Pairs expire without AbbVie exercising any option. In addition, the research term will terminate if AbbVie does not elect to make certain platform access payments at specified points during the research term, in order for the Company to continue the target discovery activities under the collaboration. The Collaboration Agreement may be terminated by (a) either party upon the other party's uncured material breach, or upon any insolvency event of the other party, (b) AbbVie for convenience upon a specified period prior written notice, or (c) AbbVie for the Company's breach of representations and warranties with respect to debarment or compliance with anti-bribery and anti-corruption laws. If AbbVie has the right to terminate the Collaboration Agreement for the Company's our uncured material breach or a breach of representations and warranties with respect to debarment or compliance with anti-bribery and anti-corruption laws, AbbVie may elect to continue the Collaboration Agreement, subject to certain specified reductions applicable to certain of AbbVie's payment obligations (with a specified floor on such reductions).

[Collaboration with the DoD](#)

In July 2020, the Company entered into an Other Transaction Authority for Prototype Agreement, or the OTA Agreement, with the DoD to fund the Company's efforts in developing an antibody cocktail therapeutic to treat COVID-19. The amount of funding available to the Company under this expense reimbursement contract was originally \$13.3 million. In May 2021, the Company and the DoD amended the OTA Agreement, pursuant to which the DoD award was increased from \$13.3 million to \$17.6 million. In January 2023, we modified the OTA Agreement to extend the completion date from December 30, 2022 to July 31, 2023, at no additional cost to the government. All other terms and conditions remain the same and are in full force and effect. The DoD may terminate the agreement in its entirety for convenience or in whole or in part for our material breach of the agreement.

As of December 31, 2022, the Company has received the maximum reimbursement amount of \$17.6 million from the DoD to complete specific research activities for the project based on the estimated cost for such prototype. The \$17.6 million was not sufficient to fund our full planned research and development phase 1B. Therefore, we have used our own funds to support completion of certain activities under the contract.

Pursuant to the OTA Agreement, ownership of any invention developed under the agreement follows inventorship under U.S. patent law. The Bayh-Dole Act does not apply to the OTA Agreement, and, as such, title to inventions will accrue to the inventor-organization. In addition, we own all study data generated under the OTA Agreement, whether generated by us or the DoD. We also obtained the right to

negotiate a commercial license covering the DoD's interest in any invention solely owned by the DoD and developed under the agreement. Our rights to inventions and data are subject to standard government-retained rights.

Arrayjet License Agreements

In June 2019, we entered into an exclusive license agreement, or the Arrayjet Agreement, with Arrayjet Limited, or Arrayjet, amended on July 10, 2020 and on December 30, 2022. Pursuant to the Arrayjet Agreement, we obtained a royalty-bearing, exclusive license under certain licensed patents and know-how for all purposes, including to research, develop, make, have made, use, sell, offer for sale, market, and otherwise commercialize products in the United States, the United Kingdom, China, Germany, and Japan, for the screening of human derived hybridoma libraries against cancer cell lysate libraries where the antigen(s) of interest are unknown. We also obtained a right to license certain new intellectual property rights owned or acquired by Arrayjet during the term, subject to the negotiation of mutually agreeable license terms. The foregoing license grant includes a limited right to grant nonexclusive sublicenses. In connection with the Arrayjet Agreement, we are required to make annual license payments in the low-to-mid six figures to maintain such exclusivity. In the event we independently undertake certain development activities, we are also obligated to pay annual license fees in the mid six figures and annual sublicensing fees in the low six figures, and we are

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obligated to pay a low single digit percentage of other sublicensing revenue received. During the term, we are obligated to pay Arrayjet a low single digit royalty on net sales of products by us and a low single digit to low teens royalty on net sales of products by sublicensees.

We have the right to terminate the Arrayjet Agreement upon specified written notice stating reasons for termination. Arrayjet may terminate the Arrayjet Agreement for our failure to meet certain diligence milestones, payment default, or failure to provide certain reports and information. Either party may terminate the Arrayjet Agreement for the other's material breach or insolvency.

Arrayjet Master Services Agreement and Quotation

On November 18, 2016, the Company entered into a Master Services Agreement with Arrayjet, which was subsequently amended on February 15, 2021, January 1, 2022 and December 30, 2022, referred to as the MSA. On December 30, 2022, the Company also entered into a Quotation & Contract of Sale, or the Quotation, with Arrayjet under the MSA, referred to as the Quotation.

Under the MSA, Immunome may engage Arrayjet to perform the services agreed upon between the parties pursuant to one or more quotations & contracts of sale. Per the MSA, unless otherwise provided in any quotation & contract of sale, Immunome may terminate any quotation & contract of sale without cause and Immunome may terminate the MSA at-will upon requisite advance notice.

Pursuant to the Quotation, the Company engaged Arrayjet to perform certain hybridoma screening services using a microarray assay for the period of time specified in the Quotation. These services may be performed pursuant to one or more Task Orders describing the specific services to be performed. The quotation may be terminated by either party for material breach of the other party, by Immunome at-will upon the requisite advance notice, by the parties' mutual agreement or automatically if the MSA is terminated.

Under the Quotation, the Company has agreed to pay Arrayjet an annual instrument access fee in the low six-figures and a screening fee based on the number of screening cycles ordered by the Company. The Company agreed to a minimum screening fee for the first year of the Quotation in the low six-figures and made a prepayment to Arrayjet for the first year of screening services.

Whitehead Patent License Agreement

In June 2009, we entered into an exclusive patent license agreement, or the Whitehead Agreement, with the Whitehead Institute for Biomedical Research, or Whitehead, and the Massachusetts Institute of Technology, or MIT, as licensing agent for Whitehead, pursuant to which we obtained from MIT and Whitehead a royalty-bearing exclusive license under certain patent rights of Whitehead and a royalty-bearing non-exclusive license under certain biological and chemical material of Whitehead that relate to our antibody screening platform, in

each case to develop, manufacture, use, and commercialize licensed products and to develop and perform licensed processes and perform licensed services for all purposes in the United States. [discovery platform](#). The foregoing license grant included the right to grant sublicenses recently expired in accordance with certain restrictions. Pursuant to the Whitehead Agreement, we are obligated to pay Whitehead up to \$725,000 in the aggregate for certain development, regulatory and commercial milestones and up to \$275,000 for each product or derivative that we discover using the licensed product or processes or Discovered Products. We are also obligated to pay Whitehead a low single digit royalty on net sales of licensed products and licensed processes when sold as a therapeutic or diagnostic product, a mid-single digit royalty on net sales of such licensed products or processes when sold as a research reagent, and a less than one percent royalty on net sales of Discovered Products when sold as a therapeutic or diagnostic product. Our obligation to pay royalties on net sales of Discovered Products is limited to a period of seven years from the first commercial sale of each Discovered Product. We are obligated to pay Whitehead a high single digit royalty on service income received in connection with the provision of licensed services the provision of which, absent the license granted under the Whitehead Agreement, would infringe a claim of a licensed patent. We are obligated to pay Whitehead a high first decile percentage of certain payments received from sublicensees, subject to certain reductions to single-digit percentages, and we are obligated to pay Whitehead a mid-teen percentage royalty on certain payments received from non-sublicensee corporate partners. [its terms](#).

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On November 17, 2022, [the Company](#) [we](#) entered into a Letter Agreement, or Letter Agreement, with Whitehead, which became effective on January 4, 2023, upon the satisfaction of the conditions described therein. The Letter Agreement supplements the Whitehead Agreement. Pursuant to the Letter Agreement, [Whitehead and the Company](#) agreed that certain payments received by [the Company](#) [us](#) from the Collaborator (as defined in the Letter Agreement) (i.e., a corporate partner, as defined in the License Agreement) would be excluded from [the Company's](#) [our](#) payment obligations to Whitehead. [The Company and Whitehead](#) further agreed, among other things, [that the Company](#) [Further, we](#) will make certain payments to Whitehead (i) as Net Sales (as defined in the License Agreement) as long as [the Company](#) [receives](#) [we](#) [receive](#) those payments from the Collaborator on a specified number of products purchased by the Collaborator and (ii) upon the achievement of certain milestones whether by [the Company](#) [us](#) or the Collaborator.

We have the right to terminate the Whitehead [License](#) Agreement upon specified prior written notice to Whitehead. Whitehead may terminate the Whitehead Agreement in the event of our uncured material breach or insolvency. Additionally, Whitehead may terminate the Whitehead Agreement if we or any of our affiliates or sublicensees challenges the validity, patentability, enforceability or non-infringement of the licensed patents. [with Purdue Research Foundation](#)

[TJU License Agreement](#)

In [June 2012, we](#) [January 2022](#), Morphimmune entered into [an](#) a Master License Agreement, or the Purdue License Agreement, with Purdue Research Foundation, or PRF. Under the Purdue License Agreement, PRF granted Morphimmune a royalty-bearing, transferable, [worldwide](#), exclusive license, [agreement](#), or the TJU Agreement, with Thomas Jefferson University, or TJU, pursuant to which we obtained from TJU a worldwide, royalty-bearing exclusive license sublicenseable through multiple tiers, under certain patent rights, know-how, patents and materials of TJU that relate technology owned by PRF relating to, our antibody screening platform, in each case among other subject matter, [drugs to target FAP](#), to research, develop, manufacture, and commercialize products covered by the licensed patents in all fields of use commercialize, and improve licensed products and to practice licensed processes for all purposes. We are currently required to make an annual with limited exceptions. The license maintenance payment in the low five figures, which amount may be credited against royalties payable in the same calendar year. We are also obligated to pay TJU \$950,000 in the aggregate for certain development, regulatory and commercial milestones for licensed products. We are obligated to pay TJU a low single digit royalty on net sales of licensed products and licensed processes. The royalty rate is subject to certain specified reductions. Royalties are payable until expiration rights of the TJU Agreement. We are also U.S. government and rights retained by PRF (i) to practice and to license any government agencies, universities or other educational institutions to practice, make, and use the intellectual property licensed to Morphimmune on a royalty-free basis for non-commercial uses, (ii) to conduct activities required under sponsored research agreements with Morphimmune and (iii) to disseminate and publish materials and scientific findings from PRF's research related to the intellectual property licensed to Morphimmune. Morphimmune is

obligated to pay TJU use commercially reasonable efforts to develop and commercialize the licensed products in accordance with a high development and commercialization plan and to achieve agreed development milestones according to a specified timeline. PRF is obligated to prosecute and maintain the licensed patents at Morphimmune's cost and expense.

Under the Purdue License Agreement, Morphimmune paid PRF a one-time upfront payment of \$200,000 upon execution and \$100,000 on each of the first decile percentage and second anniversary of any non-royalty sublicensing income received by us, subject to certain specified reductions. The TJU Agreement expires the effective date of the Purdue License Agreement. During the period commencing on the date of first commercial sale of a licensed product and ending upon the date of expiration of the last valid claim under of the licensed patents, patents covering such licensed product in a country, referred to as the royalty term, Morphimmune will pay PRF an earned unit royalty of a low single-digit percentage on gross receipts from sale of the licensed product, and beginning with the first sale of a licensed product, a tiered minimum annual royalty from the low to mid six-digit figure range less the unit royalties due for the annual period. Upon the achievement of specified development and commercialization milestones, Morphimmune will pay PRF the milestone payments as specified in the Purdue License Agreement, which may be up to \$3.75 million in the aggregate. Morphimmune is also required to pay PRF an annual maintenance fee ranging from a low five-digit figure to a low six-digit figure prior to first sale of a licensed product and a low double-digit percentage of sublicense income received for sublicenses of licensed intellectual property, with such percentage depending upon the timing of execution of the sublicense.

The Purdue License Agreement expires on a licensed product-by-licensed product and country-by-country basis, upon expiration of the royalty term for such licensed product for the applicable country. Morphimmune may terminate the Purdue License Agreement upon at least one month's prior written notice to PRF. PRF may terminate the Purdue License Agreement and the licenses granted thereunder if Morphimmune fails to cure a payment default or other material breach of the Purdue License Agreement after written notice from PRF, or if Morphimmune becomes insolvent.

Manufacturing

We For certain early research and development activities, we may produce our lead antibodies materials at the laboratory scale necessary for early research and development to support those activities. For other early-stage activities and some preclinical assessments. For for all later stage preclinical assessment, work, such as IND-enabling studies and safety assessment and early-stage clinical assessment, we use third-party manufacturers to produce our necessary antibodies, linkers, payloads, ADCs, small molecules, and, any other necessary in the case of radioligand therapies, cold and chelated forms of the compound. We use third-party manufacturers to produce all materials (including intermediates or reagents, reagents) necessary to advance our four named programs. We do not have, and we do not currently plan to acquire or develop the infrastructure, facilities or capabilities to conduct these manufacturing activities ourselves. We intend to continue to utilize third-party

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manufacturers to produce, package, label, test and release product for clinical and non-clinical testing and for future commercial use, as needed. We expect to continue to rely on such third parties to manufacture our products for the foreseeable future. Our expected future contractual manufacturing organizations will each have successful track records of producing clinical and commercial products for other companies under applicable compliance regulations, such as cGMP compliance in the case of the FDA, and will have previously been inspected by regulatory authorities for compliance with cGMP standards, FDA.

Competition

The development and commercialization of new product candidates is highly competitive. We are aware compete in the segments of several companies the pharmaceutical, biotechnology and other related markets that are developing antibody treatments develop therapies for the therapeutic areas treatment of cancer, and other diseases. Many which is highly competitive with rapidly changing standards of these companies are well-capitalized and, in contrast to us, have significant clinical experience, and may include care. As such, our potential future strategic partners. In addition, these companies compete with us in recruiting scientific and managerial talent. Our success will

partially depend on our ability to obtain, maintain, enforce and defend patents and other intellectual property rights with respect to our antibodies that are proven to be safer and/or more effective or are less expensive than competing products. Our commercial opportunity and success will could be reduced or eliminated if competing our competitors develop and commercialize products that are safer, more effective, have fewer or less severe side effects, are more convenient, or are less expensive than the antibodies any products that we may develop or if such that would render any products become available that we may develop obsolete or non-competitive. Our competitors also may obtain marketing approval for their products more rapidly than we may obtain approval for ours, which could result in our competitors establishing a strong market position before we are able to enter the future market.

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In oncology, we expect to compete with antibody, biologic oncology companies advancing antibodies, ADCs, small molecules, targeted radiotherapies, and other therapeutic platforms and development companies modalities. We are aware of competitors who are also pursuing similar antibody-based discovery approaches, including, but not limited to, companies such as AbCellera Biologics, Inc.; Adaptive Biotechnologies Corporation, or Adaptive; AIMM Therapeutics B.V.; Atreca, Inc.; IGM Biosciences, Inc.; and OncoReponse, Inc.; Neurimmune; Biocytogen, Inc. We also expect to compete with companies pursuing targeted radiotherapies, including, but not limited to, RayzeBio, Fusion Pharmaceuticals, POINT Biopharma, Aktis Oncology, Actinium Pharmaceuticals, and Alchemab. Yantai LNC Biotechnology. In addition, we expect to compete with large, multinational pharmaceutical companies that discover, develop and commercialize antibodies, ADCs, small molecules, targeted radiotherapies, and other therapeutics and modalities including Antibody-Drug Conjugates and T-Cell Engagers for use in treating cancer such as Immunogen (acquired by AbbVie Inc.), AstraZeneca; Amgen; Bristol-Myers Squibb Bayer AG, BMS; Eli Lilly and Company; Genentech, Inc. (a member of Roche group); Merck & Co. Inc.; GlaxoSmithKline; Regeneron; Gilead; AbbVie; Novartis; Seagen (acquired by Pfizer) and Johnson & Johnson. If any programs or development future product candidates identified through our current lead programs are eventually approved for sale, they will likely compete with a range of treatments that are either in development or currently marketed for use in those same disease indications.

With respect to AL102, we expect to compete with companies advancing treatment of desmoid tumors, including but not limited to, SpringWorks Therapeutics, Inc. In November 2023, Springworks received FDA approval for its oral gamma secretase inhibitor, OGSIVEO® (nirogacestat), for the area treatment of infectious diseases, specifically our COVID-19 efforts, we made the decision to partner our IMM-BCP-01 program for further development adult patients with progressing tumors who require systemic treatment. Desmoid tumors treatments also include surgery, hormonal therapy, targeted therapy and if a partner is successful in the future, they may encounter key competitors including chemotherapy.

There are several other companies developing antibody-based therapeutics such as Regeneron; Glaxo SmithKline plc, FAP-targeted radioligand therapies which may represent the most direct competition to our IM-3050 program. Novartis is advancing a FAP-targeted radioligand therapy (177Lu-FAP-2286) that was acquired from Clovis Oncology and Vir Biotechnology (in collaboration); Invivyd; is currently in Phase 1/2. In December 2023, Eli Lilly and AbCellera (in collaboration); AbbVie; Company acquired POINT Biopharma, which is developing a FAP-targeted radioligand therapy (PNT2004) that is currently in Phase 1. Yantai LNC Biotechnology has also initiated a Phase 1 trial for another FAP-targeted radioligand therapy (LNC1004.) Additionally, our IM-3050 program faces competition from competitors who may have superior access to a consistent supply of radioactive isotopes.

In January 2023, we exclusively licensed a preclinical ROR1 ADC program from Zentalis with the potential to address hematologic and AstraZeneca. Further, solid tumor indications. There are several other companies developing antibodies, ADCs, and CAR-T therapies targeting ROR1, and they may represent the most direct competition to our ROR1 ADC program. Merck has an ADC program (Zilovertamab vedotin) in a Phase 2/3 clinical trial for B-cell lymphoma. CStone Pharmaceuticals, Inc. has an ADC program in a Phase I trial. Companies advancing clinical ROR1-CAR T therapy programs include Octernal Therapeutics (ONCT-808) in a Phase 1/2 in B-cell malignancies, and Lyell Immunopharma (LYL797) in a Phase 1 trial.

Many of our competitors have significantly greater financial resources and expertise in research and development, manufacturing, preclinical studies, conducting clinical studies, obtaining regulatory approvals and marketing approved

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products than we expect the future market potential have. These competitors also compete with us in recruiting and need retaining qualified scientific and management personnel and establishing clinical study sites and patient registration for clinical studies, as well as in acquiring technologies complementary to, or necessary for, our antibody cocktail programs. In addition, these larger companies may be able to use their greater market power to obtain more favorable supply, manufacturing, distribution and sales-related agreements with third parties, which could give them a competitive advantage over us.

Further, as more product candidates within a particular class of drugs proceed through clinical development to regulatory review and approval, the amount and type of clinical data that may be required by regulatory authorities may increase or change. Consequently, the results of our clinical trials for product candidates in that class will likely need to show a risk benefit profile that is competitive with or more favorable than those products and product candidates in order to obtain marketing approval or, if approved, a product label that is favorable for commercialization. If the risk benefit profile is not competitive with those products or product candidates, or if the approval of other agents for an indication or patient population significantly alters the standard of care with which we tested our product candidates, we may have developed a product that is not commercially viable, that we are not able to sell profitably or that is unable to achieve favorable pricing or reimbursement. In such circumstances, our future product revenue and financial condition would be negatively influenced should any materially and adversely affected.

Mergers and acquisitions in the pharmaceutical and biotechnology industries may result in even more resources being concentrated among a smaller number of the numerous vaccine products, by our competitors. Smaller and other early-stage companies including Moderna, Inc.; Pfizer Inc. and BioNTech SE (in collaboration), AstraZeneca and Johnson and Johnson, continue may also prove to be safe significant competitors, particularly through collaborative arrangements with large and efficacious against COVID-19 established companies. These third parties compete with us in recruiting and emerging variants of the virus, retaining qualified scientific and management personnel, establishing clinical study sites and subject enrollment for clinical studies, as well as in acquiring technologies complementary to, or necessary for, our current or future products or programs.

Intellectual Property

Intellectual property is of vital importance in our field and in biotechnology generally. We seek to protect and enhance proprietary technology, inventions, and improvements that are commercially important to the development of our business by seeking, maintaining, and defending patent rights, whether developed internally, acquired or licensed from third parties. We will also seek to rely on regulatory protection afforded through orphan drug designations, inclusion in expedited development and review, data exclusivity, market exclusivity and patent term extensions where available.

We utilize various types of intellectual property assets to provide multiple layers of protection. For example, we seek a variety of patents to protect our inventions including, for example, compositions of matter and uses in treatment and diagnostic and methods for novel antibodies, including methods of treatment for diseases expressing novel targets. We believe our current layered patent estate, together with our efforts to develop and patent next generation technologies, provides us with substantial intellectual property protection.

As of March 1, 2023 March 28, 2024, we owned 68 pending national phase patent applications in the U.S. own or exclusively in-license (a) 139 issued or granted patents, including 6 issued U.S. patents, 74 EP validations, 2 Australian patents, 2 Canadian patents, 2 Chinese patents, 3 Indian patents, 2 Japanese patents, and abroad, three pending PCT applications, and seven 2 Korean patents; (b) 3 pending U.S. provisional patent applications; (c) 3 pending PCT applications; (d) 19 pending U.S. non-provisional patent applications; and (e) 148 pending foreign patent applications, including 10 in total Australia, 12 in Canada, 12 in China, 15 in Europe, 7 in India, 11 in Japan and 10 in Korea, all across 24 patent families, covering 12 patent families, our IM-4320 (IL-38), IM-1021 (ROR1), IM-3050 (FAP), AL102 and AL101 product candidates. Our portfolio includes issued and/or pending claims directed to the composition of matter and methods of use for antibodies, including IMM-ONC-01 IM-4320, IM-1021, IM-3050, AL102 and IMM-BCP-01, AL101. Patent applications claiming the benefit of these PCT applications, covering IM-4320, if issued, are expected to expire between 2039 2040 and 2042. Patents claiming priority to 2042, absent any patent term extensions or adjustments and the benefit of these provisional without accounting for terminal disclaimers. Patent applications covering IM-1021, if issued, are expected to expire in 2043. However, we 2042, absent any patent term extensions or

adjustments and without accounting for terminal disclaimers. Patent applications covering IM-3050, if issued, are expected to expire in 2045, absent any patent term extensions or adjustments and without accounting for terminal disclaimers. The US composition of matter patent covering AL102 will expire in 2038, which includes 5 years of expected patent term extension. Patent applications covering AL102 and various derivatives, if issued, are expected to expire between 2033-2043, absent any patent term extensions or adjustments and without accounting for terminal

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disclaimers. The US composition of matter patent covering AL-101 will expire in 2037, which includes 5 years of expected patent term extension; patent applications covering AL-101, if issued, are expected to expire between 2032-2042, absent any patent term extensions or adjustments and without accounting for terminal disclaimers. We recognize that the area of patent and other intellectual property rights in biotechnology is an evolving one with many risks and uncertainties, which may affect those rights, the validity, enforceability and expiration of the aforementioned patents and patent applications.

Our commercial success will depend in significant part upon obtaining and maintaining patent protection and trade secret protection of our programs and development candidates targeted therapeutics and the methods used to develop and manufacture them, as well as successfully defending these patents against third-party challenges and operating without infringing on the proprietary rights of others. Our ability to stop third parties from making, using, selling, offering to sell or importing our products depends on the extent to which we have rights under valid and enforceable patents or trade secrets that cover these activities. We cannot be sure that patents will be granted with respect to any of our pending patent applications or with respect to any patent applications filed by us in the future, nor can we be sure that any of our existing patents, or any patents granted to us in the future will be commercially useful in protecting our programs and development candidates, targeted therapeutics, current programs and processes. For this and more comprehensive risks related to our intellectual property, please see the section titled "Risk Factors — Risks Related to Our Intellectual Property."

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The term of individual patents depends upon the legal term of the patents in the countries in which they are obtained. In most countries in which we file, including the United States, the patent term is 20 years from the earliest date of filing a non-provisional patent application. In the United States, a patent's term may potentially be lengthened by patent term adjustment, or PTA, which compensates a patentee for administrative delays by the USPTO in examining and granting a patent taking into account delays on the part of the patentee or may be shortened if a patent is terminally disclaimed over an earlier expiring patent. In the United States, the patent term of a patent that covers an FDA-approved drug may also be eligible for patent term extension, or PTE, which permits patent term restoration as compensation for the patent term lost during the FDA regulatory review process. The Hatch-Waxman Act permits a patent term extension PTE of up to five years beyond the expiration of the patent. The length of the PTE accorded a patent term extension is related to the length of time the drug is under regulatory review. Patent term extension review by the FDA. PTE cannot extend the remaining term of a patent beyond a total of 14 years from the date of product approval, approval. Further, only one patent applicable to an approved drug may be extended, and only those claims covering the approved drug, a method for using it, or a method for manufacturing it may be extended. Similar provisions are available in Europe and other foreign jurisdictions to extend for extending the term of a patent that covers an approved drug, drug are available in multiple European countries and other foreign jurisdictions. In the future, if and when our products receive FDA approval, we expect to apply for patent term extensions on patents covering those products. We expect to seek patent term extensions to all of our issued patents in any jurisdiction where these are available, available; however, there is no guarantee that the applicable authorities,

including the FDA in the United States, will agree with our assessment of whether such extensions should be granted, and if granted, the length of such extensions. Patent term in the U.S. may be shortened if a patent is terminally disclaimed over an earlier-filed patent.

In some instances, we file provisional patent applications directly in the USPTO. Provisional patent applications were are designed to provide a lower-cost first patent filing in the United States. Corresponding non-provisional patent applications must be filed not later than 12 months after the provisional application filing date. The corresponding non-provisional application benefits in that the priority date(s) of the non-provisional patent application is/are the earlier provisional application filing date(s), and the patent term of the finally issued patent is calculated from the later earliest non-provisional application filing date. This system allows us to obtain an early priority date, obtain a later start to the patent term and to delay prosecution costs, which may be useful in the event that we decide not to pursue examination in a subsequent non-provisional application. While we intend, as appropriate, to timely file non-provisional patent applications relating to our provisional patent applications, we cannot predict whether any such non-provisional patent applications will result in the issuance of patents that provide us with any competitive advantage.

We intend to file U.S. non-provisional applications and/or international Patent Cooperation Treaty, or PCT, applications that claim the benefit of the priority date of earlier filed provisional or non-provisional applications, when applicable. The PCT system allows for a single PCT application to be filed within 12 months of the priority filing date of a corresponding priority patent application, such as a U.S. provisional or non-provisional application, and to designate all of the 157 PCT contracting states in which national phase patent applications can later be pursued based on the PCT application. The PCT International Searching Authority performs a patentability search and issues a non-binding

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patentability opinion which can be used to evaluate the chances of success for the national applications in foreign countries prior to having to incur the filing fees. Although a PCT application does not issue as a patent, it allows the applicant to establish a patent application filing date in any of the member states and then seek patents through later-filed national-phase applications. No later than either 30 or 31 months from the first earliest priority date of the PCT application, separate national phase patent applications can be pursued in any of the PCT member states, depending on the deadline set by individual contracting states. National phase entry can generally be accomplished through direct national filing or, in some cases, through a regional patent organization, such as the European Patent Organization. The PCT system delays application filing expenses, allows a limited evaluation of the chances of success for national/regional patent applications and allows for substantial savings in comparison to having filed individual countries rather than a PCT application in the event that no national phase applications are filed.

For all patent applications, we determine claiming strategy on a case-by-case basis. Advice of counsel and our business model and needs are always considered. We file patents patent applications containing claims for protection of all useful applications commercially relevant uses of our proprietary technologies and any products, as well as all new applications and/or uses we discover for existing technologies and products, assuming these are strategically valuable. We may periodically reassess the number and type of patent applications, as well as the pending and issued patent claims to ensure that coverage and value are obtained for our processes, and compositions, given existing patent law and court decisions. Further, claims may be modified during patent prosecution to meet our intellectual property and business needs.

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We recognize that the ability to obtain patent protection and the degree of such protection depends on a number of factors, including the extent of the prior art, the novelty and non-obviousness of the invention, and the ability to satisfy subject matter, written description, and enablement requirements of the various patent jurisdictions. In addition, the coverage claimed in a patent application can be significantly reduced before the patent is issued, and its scope can be reinterpreted or further altered even after patent issuance. Consequently, we may not obtain or maintain adequate patent protection for any of our **programs and development candidates or for our technology platform, targeted therapeutics**. We cannot predict whether the patent applications we are currently pursuing will **issue be issued** as patents in any particular jurisdiction or whether the claims of any issued patents will provide sufficient proprietary protection from competitors. Any patents that we hold may be challenged, circumvented or invalidated by third parties.

In addition to patent protection, we also rely on trademark registration, trade secrets, **know how, know-how**, other proprietary information and/or continuing technological innovation to develop and maintain our competitive position. We seek to protect and maintain the confidentiality of proprietary information to protect aspects of our business that are not amenable to, or that we do not consider appropriate for, patent protection. Although we take steps to protect our proprietary information and trade secrets, including through contractual means with our employees and consultants, third parties may independently develop substantially equivalent proprietary information and techniques or otherwise gain access to our trade secrets or disclose our technology. Thus, we may not be able to meaningfully protect our trade secrets. It is our policy to require our employees, consultants, outside scientific collaborators, sponsored researchers and other advisors to execute confidentiality agreements upon the commencement of employment or consulting relationships with us. These agreements provide that all confidential information concerning our business or financial affairs developed or made known to the individual during the course of the individual's relationship with us is to be kept confidential and not disclosed to third parties except in specific circumstances. Our agreements with employees also provide that all inventions conceived by the employee in the course of employment with us or from the employee's use of our confidential information are our exclusive property. However, such confidentiality agreements and invention assignment agreements can be breached, and we may not have adequate remedies for any such breach. In addition, our trade secrets may otherwise become known or be independently discovered by competitors. To the extent that our consultants, contractors or collaborators use intellectual property owned by others in their work for us, disputes may arise as to the rights in related or resulting trade secrets, know-how and inventions.

The patent positions of biotechnology companies like ours are generally uncertain and involve complex legal, scientific and factual questions. Our commercial success will also depend in part on not infringing upon the proprietary rights of third parties. It is uncertain whether the issuance of any third-party patent would require us to alter our development or commercial strategies, or our products or processes, obtain licenses or cease certain activities. Our breach of any license agreements or our failure to obtain a license to proprietary rights required to develop or commercialize our future products may have a material adverse impact on us. If third parties prepare and file patent

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applications in the United States that also claim technology to which we have rights, we may have to participate in interference or derivation proceedings in the USPTO to determine priority of invention.

When available to expand market exclusivity, our strategy is to obtain, or license additional intellectual property related to current or contemplated development platforms, core elements of technology and/or programs and **development candidates, targeted therapeutics**.

For more information regarding the risks related to our intellectual property, see the section titled "Risk Factors — Risks Related to Our Intellectual Property."

Government Regulation

The FDA and other regulatory authorities at federal, state, and local levels, as well as in foreign countries, extensively regulate, among other things, the research, development, testing, manufacture, quality control, import, export, safety, effectiveness, labeling, packaging, storage, distribution, record keeping, approval, advertising, promotion, marketing, post-approval monitoring, and post-approval reporting of

biologics such as those we are developing, drugs and biologics. We, along with our third-party contractors, will be required to navigate the various preclinical, clinical and commercial approval requirements of the governing regulatory agencies of the countries in which we wish to conduct studies or seek approval or licensure of our programs and development candidates.

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U.S. Government Regulation of Biological Products

In the United States, the FDA regulates drugs under the Federal Food, Drug, and Cosmetic Act, or FDCA, and its implementing regulations and biologics under the FDCA, the Public Health Service Act, or PHSA, and their implementing regulations. Both drugs and biologics also are subject to other federal, state and local statutes and regulations. The process of obtaining regulatory approvals and the subsequent compliance with appropriate federal, state and local statutes and regulations requires the expenditure of substantial time and financial resources. Failure to comply with the applicable U.S. requirements may subject an applicant to administrative or judicial sanctions, such as FDA refusal to approve pending new drug applications, or NDAs, or biologics license applications, or BLAs, or the agency's issuance of warning letters, or the imposition of fines, civil penalties, product recalls, product seizures, total or partial suspension of production or distribution, injunctions and/or criminal prosecution brought by the FDA and the U.S. Department of Justice or other governmental entities.

Nonclinical and Clinical Development

The data required to support a BLA is generated in two distinct development stages: nonclinical and clinical. Nonclinical studies include laboratory evaluation of product chemistry and formulation and may involve *in vitro* testing or *in vivo* animal studies to assess the potential for toxicity, adverse events, and other safety characteristics of the program or development candidate, and in some cases to establish a rationale for therapeutic use. The conduct of nonclinical studies is subject to federal regulations and requirements, including GLP good laboratory practice regulations for safety/toxicology studies. The Consolidated Appropriations Act for 2023, signed into law on December 29, 2022, (P.L. 117-328) amended the FDCA and the Public Health Service Act to specify that nonclinical testing for drugs and biologics may, but is not required to, include *in vivo* animal studies. According to the amended language, a sponsor may fulfill nonclinical testing requirements by completing various *in vitro* assays (e.g., cell-based assays, organ chips, or microphysiological systems), *in silico* studies (i.e., computer modeling), other human or nonhuman biology-based tests (e.g., bioprinting), or *in vivo* animal studies.

The sponsor must submit the results of the preclinical studies, together with manufacturing information, analytical data, any available clinical data or literature and a proposed clinical protocol, as well as other information, to the FDA as part of the IND. IND application. Some long-term nonclinical testing to further establish the safety profile of the program or development candidate, as well as manufacturing process development and product quality evaluation, continues after the IND is submitted.

Human clinical trials in support of an NDA or BLA

Prior to beginning the first clinical trial with a program or development candidate, the sponsor must submit an IND to the FDA. An IND is a request that FDA grant an exemption to federal law prohibiting interstate shipment of an investigational authorization to administer the program or development candidate to humans in accordance with a specific clinical trial protocol. The central focus of an IND submission is on the general investigational plan and the protocol(s) for clinical trials. An IND automatically becomes effective 30 days after receipt by the FDA, unless the FDA, within the 30-day time period, raises concerns or questions related to the proposed clinical trial and places the IND on a clinical hold. hold. In such a case, the IND sponsor must resolve all outstanding concerns or questions posed by the FDA before the clinical trial can begin. Submission of an IND therefore may not result in FDA authorization to begin a clinical trial.

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Clinical trials involve the administration of the investigational product to human subjects under the supervision of qualified investigators in accordance with **Good Clinical Practices, or GCPs**, which include the requirement that all research subjects provide their informed consent for their participation in any clinical study. Clinical trials are conducted under protocols detailing, among other things, the objectives of the study, the parameters to be used in monitoring safety and the effectiveness criteria to be evaluated. A separate submission to the existing IND must be made for each successive clinical trial conducted during product development and for any subsequent protocol amendments. Furthermore, an independent **institutional review board, or IRB**, for each site proposing to conduct the clinical trial must review and approve the plan for any clinical trial and its informed consent form before the clinical trial begins at that site and must monitor the study until completed. Regulatory authorities, the IRB or the sponsor may suspend a clinical trial at any time on various grounds, including a finding that

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the subjects are being exposed to an unacceptable health risk or that the trial is unlikely to meet its stated objectives. Some studies also include oversight by an independent group of qualified experts organized by the clinical trial sponsor, known as a data safety monitoring board, or DSMB, which provides authorization for whether a study may move forward at designated check points based on review of certain data from the study, to which only the DSMB has access, and may recommend halting the clinical trial if it determines that there is an unacceptable safety risk for subjects or other grounds, such as no demonstration of efficacy. Progress reports detailing the results of the clinical trials, among other information, must be submitted at least annually to the FDA, and written IND safety reports must be submitted to the FDA and the investigators for serious and unexpected suspected adverse **events, reactions**, findings from other studies suggesting a significant risk to humans exposed to the **biologic, investigational product**, findings from animal or *in vitro* testing that suggest a significant risk for human subjects, and any clinically important increase in the rate of a serious suspected adverse reaction over that listed in the protocol or investigator brochure.

Sponsors of clinical trials of certain FDA-regulated products **generally** must register and disclose certain clinical trial information to a public registry maintained by the National Institutes of Health, or NIH. In particular, information related to the investigational product, patient population, phase of investigation, trial sites and investigators and other aspects of the clinical trial is made public as part of the registration of the clinical trial. **Competitors may use this publicly available information to gain knowledge regarding the progress of development programs.** Although sponsors are also obligated to disclose the results of their clinical trials after completion, disclosure of the results can be delayed in some cases for up to two years after the date of completion of the trial. Failure to timely register a covered clinical study or to submit study results as provided for in the law can give rise to civil monetary penalties and also prevent the non-compliant party from receiving future grant funds from the federal government. **The NIH's Final Rule on ClinicalTrials.gov registration and reporting requirements became effective in 2017, and the government has brought enforcement actions against non-compliant clinical trial sponsors.**

For purposes of **NDA or BLA** approval, human clinical trials are typically conducted in three sequential phases that may overlap.

- Phase **1/Phase 1b 1** — The investigational product is initially introduced into healthy human subjects (**Phase 1**) or directly into patients with the target disease or condition (**Phase 1b**) for certain therapies targeting severe or life-threatening diseases where the investigational product may be too inherently toxic to administer ethically to healthy volunteers. In either case, these studies are designed to test safety, dosage tolerance, absorption, metabolism, distribution and excretion of the investigational product in humans, the side effects associated with increasing doses, and, if possible, to gain early evidence on effectiveness.
- Phase 2 — The investigational product is administered to a limited patient population with a specified disease or condition to evaluate the preliminary efficacy, optimal dosages and dosing schedule and to assess adverse events and potential side effects. Multiple Phase 2 clinical trials may be conducted to obtain information prior to beginning larger and more expensive Phase 3 clinical trials.

- Phase 3 — The investigational product is administered to an expanded patient population to further evaluate dosage, to provide statistically significant evidence of clinical efficacy and to further test for safety, generally at multiple geographically dispersed clinical trial sites. These clinical trials are intended to establish the overall risk/benefit ratio of the investigational product and, if appropriate, to provide an adequate basis for product approval. These trials may include comparisons with placebo and/or other comparator treatments. The duration of treatment is often extended to mimic the actual use of a product during marketing.

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In some cases, the FDA may require, or companies may voluntarily pursue, additional clinical trials after a product is approved to gain more information about the product. These so-called Phase 4 studies may be made a condition to approval of the **BLA. Failure NDA or BLA; failure** to exhibit due diligence with regard to conducting **these** Phase 4 clinical trials could result in withdrawal of approval for products. Concurrent with clinical trials, companies may complete additional nonclinical studies and develop additional information about the **biological** characteristics of the **program or development candidate investigational product** and must finalize a process for manufacturing the product in commercial quantities in accordance with cGMP requirements. The manufacturing process must be capable of consistently producing quality batches of the **program or development** candidate and, among other things, must develop methods for testing the identity, strength, quality and

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purity of the final product, or for biologics, the safety, purity and potency. Additionally, appropriate packaging must be selected and tested, and stability studies must be conducted to demonstrate that the **program or development** candidate does not undergo unacceptable deterioration over its shelf life.

In the Consolidated Appropriations Act for 2023, Congress amended the FDCA to require sponsors of a Phase 3 clinical trial, or other "pivotal study" of a new drug to support marketing authorization, to submit a diversity action plan for such clinical trial. The action plan must include the sponsor's diversity goals for enrollment, as well as a rationale for the goals and a description of how the sponsor will meet them. A sponsor must submit a diversity action plan to FDA by the time the sponsor submits the trial protocol to the agency for review. The FDA may grant a waiver for some or all of the requirements for a diversity action plan. It is unknown at this time how the diversity action plan may affect Phase 3 trial planning and timing or what specific information FDA will expect in such plans, but if FDA objects to a sponsor's diversity action plan and requires the sponsor to amend the plan or take other actions, it may delay trial initiation.

BLA Submission and Review

Assuming successful completion of all required testing in accordance with all applicable regulatory requirements, the results of product development, nonclinical studies and clinical trials, along with information relating to the product's chemistry, manufacturing, and controls and proposed labeling, are submitted to the FDA as part of **a an NDA or BLA** requesting approval to market the product for one or more indications. **A An NDA or BLA** must contain sufficient evidence of the **biological program or development** candidate's safety, purity, potency and efficacy for its proposed indication or indications. Data may come from company-sponsored clinical trials **intended to test the safety and efficacy of a product's use** or from a number of alternative sources, including studies initiated by investigators. To support marketing approval, the data submitted must be sufficient in quality and quantity to establish the safety and efficacy of the investigational product to

the satisfaction of the FDA. The testing and approval processes require substantial time and effort and there can be no assurance that the FDA will accept the **NDA or BLA** for filing and, even if filed, that any approval will be granted on a timely basis, if at all.

Under the Prescription Drug User Fee Act, as amended, or PDUFA, each **NDA or BLA** must be accompanied by a significant user fee, and the sponsor of an approved **BLA application** is also subject to an annual program fee. The FDA adjusts the PDUFA user fees on an annual basis. Fee waivers or reductions are available in certain circumstances, including a waiver of the application fee for the first application filed by a small business. Additionally, no user fees are assessed **on BLAs** for products designated as orphan drugs, unless the product also includes a non-orphan indication.

According to the goals and policies for original BLAs agreed to by the FDA under PDUFA, the FDA has ten months from the filing date in which to complete its initial review of a standard application and respond to the applicant, and six months from the filing date for an application with priority review. For all original BLAs, the ten and six-month time periods run from the filing date; for all other submissions, including resubmissions, efficacy supplements and other supplements, the FDA's stated review time periods, ranging from two to ten month, run from the submission date. Despite these review goals, it is not uncommon for FDA review of a BLA to extend beyond the goal date.

Within 60 days following submission of the application, the FDA reviews **a BLA submitted it** to determine if it is substantially complete before the agency accepts it for filing. The FDA may refuse to file any **BLA application** that it deems incomplete or not properly reviewable at the time of submission and may request additional information. In this event, the **BLA application** must be resubmitted with the additional information. The resubmitted application also is subject to review before the FDA accepts it for filing.

Once the submission is accepted for filing, the FDA begins an in-depth substantive **review of the BLA. review**. The FDA reviews **a BLA** to determine, among other things, whether the proposed product is safe, pure, **potent and effective potent** for its intended use, and whether the facility (or facilities) in which it is manufactured, processed, packed, or held meets standards designed to assure the product's continued safety, purity and potency. **The FDA reviews an NDA to determine, among other things, whether a product is safe and effective for its intended use and whether its manufacturing is current good manufacturing practice, or cGMP-compliant to assure and preserve the product's identity, strength, quality and purity.** Most such applications are meant to be reviewed within ten months from the date **it is they are** accepted for filing, and most applications for "priority review" products are meant to be reviewed within six months from the date the application is accepted for filing. The review process may be extended by the FDA for three additional months to consider new information or in the case of a clarification provided by the applicant **deemed a major amendment to address an outstanding deficiency identified by the FDA following the original submission.**

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application. The FDA likely will re-analyze the clinical trial data, which could result in extensive discussions between the FDA and the applicant during the review process.

The FDA may refer applications for novel **biological products or biological products** that present difficult questions of safety or efficacy to an advisory committee, typically a panel that includes clinicians and other experts, for review, evaluation and a recommendation as to whether the application should be approved and under what conditions. The FDA is not bound by the recommendations of an advisory committee, but it considers such recommendations carefully when making final decisions on approval.

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Before approving **a an NDA or** BLA, the FDA will typically inspect the facility or facilities where the product is manufactured. The FDA will not approve an application unless it determines that the manufacturing processes and facilities comply with cGMP requirements and are adequate to assure consistent production of the product within required specifications. Additionally, **before approving a BLA,** the FDA will typically inspect one or more **treatment clinical trial** sites to assure that the clinical trials were conducted in compliance with **IND trial requirements and good clinical practices, or** GCP. To assure cGMP and GCP compliance, an applicant must incur significant expenditure of time, money and effort in the areas of training, record keeping, production, and quality control.

After the FDA evaluates **a an NDA or** BLA and conducts inspections of manufacturing facilities where the investigational product and/or its drug substance will be produced, the FDA may issue an approval letter or a Complete Response Letter, or CRL. An approval letter authorizes commercial marketing of the product with specific prescribing information for specific indications. A CRL indicates that the review cycle of the application is complete, and the application will not be approved in its present form. A CRL generally outlines the deficiencies that the FDA identified in the **BLA, application,** except that where the FDA determines that the data supporting the application are inadequate to support approval, the FDA may issue the CRL without first conducting required inspections, testing submitted product lots, and/or reviewing proposed labeling. In issuing the CRL, the FDA may recommend actions that the applicant might take to place the **BLA application** in condition for approval, including requests for additional clinical or other data, additional **pivotal Phase 3** clinical trial(s) and/or other significant and time-consuming requirements related to clinical trials, preclinical studies or **manufacturing** **manufacturing.** If a CRL is issued, the applicant may choose to either resubmit the NDA or BLA addressing all of the deficiencies identified in the letter or withdraw the application. If and when those deficiencies have been addressed to the FDA's satisfaction in a resubmission of the NDA or BLA, the FDA will issue an approval letter. The FDA has committed to reviewing such resubmissions in response to an issued CRL in either two or six months depending on the type of information included. Even with the submission of this additional information, however, the FDA ultimately may decide that the application does not satisfy the regulatory criteria for approval.

If the FDA grants regulatory approval of a product, such approval is limited to the conditions of use (e.g., patient population, indication) described in the application and may entail limitations on the indicated uses for which such product may be marketed. For example, the FDA may approve the **BLA product** with a risk evaluation and mitigation strategy, or REMS, to ensure the benefits of the product outweigh its risks and to assure the safe use of the drug or biological product. A REMS is a safety strategy to manage a known or potential serious risk associated with a product and to enable patients to have continued access to such medicines by managing their safe use, and could include medication guides, physician communication plans, or elements to assure safe use, such as restricted distribution methods, patient registries and other risk minimization tools. The FDA determines the requirement for a REMS, as well as the specific REMS provisions, on a case-by-case basis. If the FDA concludes a REMS is needed, the sponsor of the NDA or BLA must submit a proposed REMS. The FDA will not approve **a BLA the application** without a REMS, if required. The FDA also may condition approval on, among other things, changes to proposed labeling (e.g., the addition of specific contraindications, warnings or precautions) or the development of adequate controls and specifications. Once approved, the FDA may withdraw the product approval if compliance with pre- and post-marketing requirements is not maintained or if problems occur after the product reaches the marketplace. The FDA may require one or more Phase 4 post-market trials and surveillance to further assess and monitor the product's safety and effectiveness after commercialization and may limit further marketing of the product based on the results of these post-marketing studies. After approval, some types of changes to the approved product, such as adding new indications, manufacturing changes and additional labeling claims, are subject to further testing requirements and FDA review and approval.

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Fast Track, Breakthrough Therapy and Priority Review Designations

The FDA is authorized to designate certain products for expedited development or review if they are intended to address an unmet medical need in the treatment of a serious or life-threatening disease or condition. These programs include fast track designation, breakthrough therapy designation and priority review designation.

To be eligible for a fast track designation, the FDA must determine, based on the request of a sponsor, that a product is intended to treat a serious or life-threatening disease or condition and demonstrates the potential to address an unmet medical need **by providing a therapy where none exists for such diseases or a therapy that may be potentially superior to existing therapy based on efficacy or safety factors, condition.** Fast track designation provides opportunities for more frequent interactions with the FDA review team to expedite development and review of the product. The FDA may also review

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sections of the **NDA or BLA** for a fast track product on a rolling basis before the complete application is submitted, if the sponsor and the FDA agree on a schedule for the submission of the application sections and the sponsor pays any required user fees upon submission of the first section of the **NDA, application.** In addition, fast track designation may be withdrawn by the sponsor or rescinded by the FDA if the designation is no longer supported by data emerging from the clinical trial process.

In addition, the FDA may designate a drug or biologic as a "breakthrough therapy" upon a request made by the IND sponsor. A breakthrough therapy is a drug or biologic that is intended, alone or in combination with one or more other drugs or biologics, to treat a serious or life-threatening disease or condition, and preliminary clinical evidence indicates that the drug or biologic may demonstrate substantial improvement over existing therapies on one or more clinically significant endpoints, such as substantial treatment effects observed early in clinical development. **Drugs or biologics designated as breakthrough therapies are also eligible for accelerated approval of their respective marketing applications.** The FDA must take certain actions with respect to breakthrough therapies, such as holding timely meetings with and providing advice to the product sponsor, which are intended to expedite the development and review of an application for approval of a breakthrough therapy.

Finally, the FDA may designate **a product an application** for priority review if it is **for** a drug or biologic that treats a serious condition and, if approved, would provide a significant improvement in safety or effectiveness over existing therapy. The FDA determines at the time that the marketing application is submitted, on a case- by-case basis, whether the proposed drug represents a significant improvement in treatment, prevention or diagnosis of disease when compared with other available therapies. Significant improvement may be illustrated by evidence of increased effectiveness in the treatment of a condition, elimination or substantial reduction of a treatment-limiting drug reaction, documented enhancement of patient compliance that may lead to improvement in serious outcomes, or evidence of safety and effectiveness in a new subpopulation. A priority review designation is intended to direct overall attention and resources to the evaluation of such applications, and to shorten the FDA's goal for taking action on **a an original** marketing application from ten months to six months **for an original BLA** from the date of filing.

Even if a product qualifies for one or more of these programs, the FDA may later decide that the product no longer meets the conditions for qualification or decide that the time period for FDA review or approval will not be shortened. Furthermore, fast track designation, breakthrough therapy designation and priority review do not change the standards for approval and may not ultimately expedite the development or approval process.

Accelerated Approval Pathway

In addition, products studied for their safety and effectiveness in treating serious or life-threatening illnesses and that provide meaningful therapeutic benefit over existing treatments may receive accelerated approval from the FDA and may be approved on the basis of adequate and well-controlled clinical trials establishing that the drug product has an effect on a surrogate endpoint that is reasonably likely to predict clinical benefit. The FDA may also grant accelerated approval for such a drug or biologic when the product has an effect on an intermediate clinical endpoint that can be measured earlier than an effect on irreversible morbidity or mortality, or IMM, and that is reasonably likely to predict an effect on IMM or other clinical benefit, taking into account the severity, rarity, or prevalence of the condition and the availability or lack of alternative treatments. As a condition of approval, the FDA will require that a sponsor of a drug receiving accelerated approval perform post-marketing clinical trials to verify and describe the predicted effect on IMM or other clinical endpoint, and the product may be subject to expedited withdrawal procedures. Drugs and biologics

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granted accelerated approval must meet the same statutory standards for safety and effectiveness as those granted traditional approval.

For the purposes of accelerated approval, a surrogate endpoint is a marker, such as a laboratory measurement, radiographic image, physical sign, or other measure that is thought to predict clinical benefit but is not itself a measure of clinical benefit. Surrogate endpoints can often be measured more easily or more rapidly than clinical endpoints. An intermediate clinical endpoint is a measurement of a therapeutic effect that is considered reasonably likely to predict the clinical benefit of a drug or biologic, such as an effect on IMM. The FDA has limited experience with accelerated approvals based on intermediate clinical endpoints but has indicated that such endpoints generally may support accelerated approval when the therapeutic effect measured by the endpoint is not itself a clinical benefit and basis for traditional approval, if there is a basis for concluding that the therapeutic effect is reasonably likely to predict the ultimate long-term clinical benefit of a drug or biologic.

The accelerated approval pathway is usually contingent on a sponsor's agreement to conduct, in a diligent manner, additional post-approval confirmatory studies to verify and describe the drug's clinical benefit. As a result, a program or

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development candidate approved on this basis is typically subject to rigorous post-marketing compliance requirements, including the completion of Phase 4 or post-approval clinical trials to establish the effect on the clinical endpoint. Failure to conduct required post-approval studies, or to confirm the predicted clinical benefit of the product during post-marketing studies, would may allow the FDA to withdraw approval of the drug. As part of the Consolidated Appropriations Act for 2023, Congress provided FDA additional statutory authority to mitigate potential risks to patients from continued marketing of ineffective drugs previously granted accelerated approval. Under the act's amendments to the FDCA, the FDA may require the sponsor of a product granted accelerated approval to have a confirmatory trial underway prior to approval. The sponsor must also submit progress reports on a confirmatory trial every six months until the trial is complete, and such reports are published on FDA's website. The amendments also give FDA the option of using expedited procedures to withdraw product approval if the sponsor's confirmatory trial fails to verify the claimed clinical benefits of the product.

All promotional materials for programs or development candidates being considered and products approved under the accelerated approval program are subject to prior review by the FDA.

Pediatric Trials

Under the Pediatric Research Equity Act, or PREA, a an NDA or BLA or supplement to a BLA thereto must contain data to assess the safety and efficacy of the product for the claimed indications in all relevant pediatric subpopulations and to support dosing and administration for each pediatric subpopulation for which the product is safe and effective. The FDA may grant deferrals for submission of such data or full or partial waivers. The FDCA requires that a sponsor who is planning to submit a marketing application for a drug or biologic product that includes a new active ingredient, new indication, new dosage form, new dosing regimen or new route of administration submit an initial Pediatric Study Plan, or PSP, within sixty days of an end-of-Phase 2 meeting or as may be agreed between the sponsor and FDA, if there is no such meeting, as early as practicable before the initiation of Phase 3 or Phase 2/3 clinical trials. The initial PSP must include an outline of the pediatric study or studies that the sponsor plans to conduct, including study objectives and design, age groups, relevant endpoints and statistical approach, or a justification for not including such detailed information, and any request for a deferral of

pediatric assessments or a full or partial waiver of the requirement to provide data from pediatric studies along with supporting information. The FDA and the sponsor must reach agreement on the PSP. A sponsor can submit amendments to an agreed-upon initial PSP at any time if changes to the pediatric plan need to be considered based on data collected from nonclinical studies, early phase clinical trials, and/or other clinical development programs. Unless otherwise required by regulation, the PREA does not apply to any product for an indication for which orphan designation has been granted. However, if only one indication for a product has orphan designation, a pediatric assessment may still be required for any applications to market that same product for the non-orphan indication(s).

Orphan Drug Designation and Exclusivity

Under the Orphan Drug Act, the FDA may grant orphan drug designation to a drug or biologic product intended to treat a rare disease or condition, which is generally a disease or condition that affects fewer than 200,000 individuals in

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the United States, or more than 200,000 individuals in the United States and for which there is no reasonable expectation that the cost of developing and making available in the United States a drug or biologic for this type of disease or condition will be recovered from sales in the United States for that drug or biologic. Orphan drug designation must be requested before submitting an NDA or BLA. After the FDA grants orphan drug designation, the identity of the therapeutic agent and its potential orphan use will be disclosed publicly by the FDA; the posting will also indicate whether the drug or biologic is no longer designated as an orphan drug. More than one program or development candidate may receive an orphan drug designation for the same indication. Orphan drug designation does not convey any advantage in or shorten the duration of the regulatory review and approval process.

If a product that has orphan drug designation subsequently receives the first FDA approval for the disease for which it has such designation, the product is entitled to seven years of orphan product exclusivity. During the seven-year exclusivity period, the FDA may not approve any other applications to market a product containing the same active moiety for the same disease, except in very limited circumstances, such as a showing of clinical superiority to the product with orphan drug exclusivity. A product is clinically superior if it is safer, more effective or makes a major contribution to patient care. Thus, orphan drug exclusivity could block the approval of one of our potential products for seven years if a competitor obtains approval of the same product as defined by the FDA and we are not able to show the clinical superiority of our program or development candidate or if our program or development candidate's indication is determined to be contained within the competitor's product orphan indication. In addition, the FDA will not recognize

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orphan drug exclusivity if a sponsor fails to demonstrate upon approval that the product is clinically superior to a previously approved product containing the same active moiety for the same orphan condition, regardless of whether or not the previously approved product was designated an orphan drug or had orphan drug exclusivity. A product that has received orphan drug designation may not receive orphan exclusivity if it is approved for a use that is broader than the indication for which it received the designation. Orphan exclusivity does not prevent the FDA from approving a different drug or biological product for the same disease or condition, or the same product for a different disease or condition.

Recent court cases have challenged FDA's approach to determining the scope of orphan drug exclusivity; however, at this time the agency continues to apply its long-standing interpretation of the governing regulations and has stated that it does not plan to change any orphan drug implementing regulations.

Post-Approval Requirements

Any products that we may manufacture or distribute pursuant to FDA approvals are subject to pervasive and continuing regulation by the FDA, including, among other things, monitoring and record-keeping requirements, reporting of adverse experiences with the product, periodic reporting requirements, providing the FDA with updated safety and efficacy information, product sampling and distribution requirements, as well as advertising and promotion requirements, which include, among others, standards for direct-to-consumer advertising, restrictions on promoting products for uses or in patient populations that are not described in the product's approved uses (known as off-label use), limitations on industry-sponsored scientific and educational activities, and requirements for promotional activities involving the Internet. After approval, most changes to the approved product, such as adding new indications or other labeling claims, are subject to prior FDA review and approval of a new BLA application or a supplement, which may require the applicant to develop additional data or conduct additional pre-clinical studies and clinical trials. The FDA may also place other conditions on approvals, including the requirement for a REMS, to assure the safe use of the product. A REMS could include medication guides, physician communication plans or elements to assure safe use, such as restricted distribution methods, patient registries and other risk minimization tools. Any of these limitations on approval or marketing could restrict the commercial promotion, distribution, prescription or dispensing of products.

In addition, quality control and manufacturing procedures must continue to conform to applicable manufacturing requirements after approval to ensure the quality and long-term stability of the product. The cGMP regulations include requirements relating to organization of personnel, buildings and facilities, equipment, control of components and drug product containers and closures, production and process controls, packaging and labeling controls, holding and distribution, laboratory controls, records and reports and returned or salvaged products. The manufacturing facilities for our programs and development candidates must meet cGMP requirements and satisfy the FDA or comparable foreign regulatory authorities before any product is approved and our commercial products can be manufactured. We rely, and expect to continue to rely, on third parties for the production of clinical and commercial quantities of our products in

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accordance with cGMP regulations. These third-party Third-party manufacturers must comply with cGMP regulations that require, among other things, quality control and quality assurance, the maintenance of records and documentation and the obligation to investigate and correct any deviations from cGMP. Manufacturers, including third-party manufacturers, and other entities involved in the manufacture and distribution of approved biologics are required to register their establishments with the FDA and certain state agencies, and are subject to periodic unannounced inspections by the FDA and certain state agencies for compliance with cGMP and other laws. Accordingly, manufacturers must continue to expend time, money, and effort in the area of production and quality control to maintain cGMP compliance. Future inspections by the FDA and other regulatory agencies may identify compliance issues at the facilities of our contract manufacturing organizations, or CMOs, that may disrupt production or distribution or require substantial resources to correct. In addition, the discovery of conditions that violate these rules, including failure to conform to cGMP regulations, could result in enforcement actions, and the discovery of problems with a product after approval may result in restrictions on a product, manufacturer, or holder sponsor of an approved NDA or BLA, including, among other things, voluntary recall and regulatory sanctions as described below.

The FDA may withdraw approval if compliance with regulatory requirements and standards is not maintained or if problems occur after the product reaches the market. Later discovery of previously unknown problems with a product, including adverse events of unanticipated severity or frequency, or with manufacturing processes, or failure to comply with regulatory requirements, could result in adverse consequences to the Company. Examples of these consequences include, without limitation, the following: may result in revisions to the approved labeling to add new safety information; imposition of post-market studies or clinical studies to assess new safety risks; or imposition of distribution restrictions or other restrictions under a REMS program; complete withdrawal of the product from the market or other limits on marketing or manufacture of the product; imposition of civil or criminal penalties.

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The FDA closely regulates the marketing, labeling, advertising and promotion of **biologics, biopharmaceutical products**. A company can make only those claims relating to safety and efficacy, purity and potency that are approved by the FDA and in accordance with the provisions of the approved label. The FDA and other agencies actively enforce the laws and regulations prohibiting the promotion of off label uses. Failure to comply with these requirements can result in, among other things, adverse publicity, warning letters, corrective advertising and potential civil and criminal penalties. Physicians may prescribe legally available products for uses that are not described in the product's labeling and that differ from those tested by us and approved by the FDA. **Such off-label uses are common across medical specialties. Physicians may believe that such off-label uses are the best treatment for many patients in varied circumstances.** The FDA does not regulate the behavior of physicians in their choice of treatments. The FDA does, however, restrict manufacturer's communications on the subject of off-label use of their products.

Pediatric exclusivity

Pediatric exclusivity is a type of non-patent marketing exclusivity available in the United States and, if granted, it provides for the attachment of an additional six months of marketing protection to the term of any existing regulatory exclusivity or listed patents. This six-month exclusivity may be granted if a sponsor submits pediatric data that fairly responds to a Written Request from the FDA for such data. The data do not need to show the product to be effective in the pediatric population studied; rather, if the clinical trial is deemed to fairly respond to the FDA's request, the additional protection is granted. If reports of requested pediatric studies are submitted to and accepted by the FDA within the statutory time limits, whatever statutory or regulatory periods of exclusivity or patent protection cover the product are extended by six months. **This is not a patent term extension, but it effectively extends the regulatory period during which the FDA cannot approve another application.** The issuance of a Written Request does not require the sponsor to undertake the described studies.

Biosimilars and Reference Product Exclusivity

The **Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act, or collectively, the ACA, signed into law in 2010, includes a subtitle called the Biologics Price Competition and Innovation Act of 2009, or BPCIA, which created an abbreviated approval pathway for biological products that are biosimilar to or interchangeable with an FDA-licensed reference biological product. To date, a number of biosimilars have been licensed under the BPCIA, and numerous biosimilars have been approved in Europe. The FDA has issued several guidance documents outlining an approach to review and approval of biosimilars.**

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Biosimilarity, which requires that there be no clinically meaningful differences between the biological product and the reference product in terms of safety, purity, and potency, can be shown through analytical studies, animal studies, and a clinical study or studies. Interchangeability requires that a product is biosimilar to the reference product and the product must demonstrate that it can be expected to produce the same clinical results as the reference product in any given patient and, for products that are administered multiple times to an individual, the biologic and the reference biologic may be alternated or switched after one has been previously administered without increasing safety risks or risks of diminished efficacy relative to exclusive use of the reference biologic without such alteration or switch. Upon licensure by the FDA, an interchangeable biosimilar may be substituted for the reference product without the intervention of the health care provider who prescribed the reference **product, although to date no such products have been approved for marketing in the United**

States. Complexities associated with the larger, and often more complex, structures of biological products, as well as the processes by which such products are manufactured, pose significant hurdles to implementation of the abbreviated approval pathway that are still being worked out by the FDA. At this juncture, it is unclear whether products deemed "interchangeable" by the FDA will, in fact, be readily substituted by pharmacies, which are governed by state pharmacy law, product.

The biosimilar applicant must demonstrate that the product is biosimilar based on data from (1) analytical studies showing that the biosimilar product is highly similar to the reference product; (2) animal studies (including toxicity); and (3) one or more clinical studies to demonstrate safety, purity and potency in one or more appropriate conditions of use for which the reference product is approved. In addition, the applicant must show that the biosimilar and reference products have the same mechanism of action for the conditions of use on the label, route of administration, dosage and strength, and the production facility must meet standards designed to assure product safety, purity and potency.

A reference biological product is granted 12 years of data exclusivity from the time of first licensure of the product, and the first approved interchangeable biologic product will be granted an exclusivity period of up to one year after it is first commercially marketed. As part of the Consolidated Appropriations Act for 2023, Congress amended the PHSA in order to permit multiple interchangeable products approved on the same day to receive and benefit from this one-year exclusivity period. If pediatric studies are performed and accepted by the FDA as responsive to a Written Request, the 12-year exclusivity period will be extended for an additional six months. In addition, the FDA will not accept an application for a biosimilar or interchangeable product based on the reference biological product until four years after the date of first licensure of the reference product. "First licensure" typically means

Hatch-Waxman exclusivity

Market exclusivity provisions under the initial date FDCA can delay the particular product at issue was licensed in submission or the approval of certain marketing applications. The FDCA provides a five-year period of non-patent data exclusivity within the United States. Date States to the first applicant to obtain approval of first licensure an NDA for a new chemical entity. A drug is a new chemical entity if the FDA has not

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previously approved any other new drug containing the same active moiety, which is the molecule or ion responsible for the action of the drug substance. During the exclusivity period, the FDA may not accept for review an abbreviated new drug application, or ANDA, or an NDA submitted under Section 505(b)(2) (505(b)(2) NDA) submitted by another company for another drug based on the same active moiety, regardless of whether the drug is intended for the same indication as the original innovative drug or for another indication, where the applicant does not include own or have a legal right of reference to all the date data required for approval. However, an application may be submitted after four years if it contains a certification of licensure patent invalidity or non-infringement to one of (and a new period of exclusivity is not available for) a supplement for the reference product for a subsequent application filed patents listed with the FDA by the same sponsor innovator NDA holder.

The FDCA alternatively provides three years of non-patent exclusivity for an NDA, or manufacturer supplement to an existing NDA if new clinical investigations, other than bioavailability studies, that were conducted or sponsored by the applicant are deemed by the FDA to be essential to the approval of the reference product (or licensor, predecessor in interest application, for example new indications, dosages or other related entity) strengths of an existing drug. This three-year exclusivity covers only the modification for a change (not including a modification to which the structure of drug received approval on the biological product) that results in a new indication, route of administration, dosing schedule, dosage form, delivery system, delivery device or strength or for a modification to the structure of the biological product that does not result in a change in safety, purity or potency. Therefore, one must determine whether a new product includes a modification to the structure of a previously licensed product that results in a change in safety, purity or potency to assess whether the licensure basis of the new product is a first licensure that triggers its own period clinical investigations and does not prohibit the FDA from approving ANDAs or 505(b)(2) NDAs for drugs containing the active agent for the original indication or condition of exclusivity. Whether a subsequent application, if approved, warrants use. Five-year and three-year exclusivity as will not delay the "first

licensure" submission or approval of a biological full NDA. However, an applicant submitting a full NDA would be required to conduct, or obtain a right of reference to, all of the preclinical studies and adequate and well-controlled clinical trials necessary to demonstrate safety and effectiveness.

FDA Regulation of Companion Diagnostics

We believe that certain of our product candidates may require an in vitro diagnostic to identify appropriate patient populations for investigation and/or use of our product candidates. These diagnostics, often referred to as companion diagnostics, are regulated as medical devices. In the United States, the FDCA and its implementing regulations, and other federal and state statutes and regulations govern, among other things, medical device design and development, preclinical and clinical testing, premarket clearance or approval, registration and listing, manufacturing, labeling, storage, advertising and promotion, sales and distribution, export and import, and post-market surveillance. Unless an exemption applies, diagnostic tests require marketing clearance or approval from the FDA prior to commercial distribution. The two primary types of FDA marketing authorization applicable to a medical device are premarket notification, also called 510(k) clearance, and premarket approval, or PMA. Most companion diagnostics for oncology product candidates utilize the PMA pathway.

If use of companion diagnostic is determined deemed essential to the safe and effective use of a drug product, then the FDA generally will require approval or clearance of the diagnostic contemporaneously with the approval of the therapeutic product. On August 6, 2014, the FDA issued a final guidance document addressing the development and approval process for "In Vitro Companion Diagnostic Devices." According to the guidance, for novel product candidates, a companion diagnostic device and its corresponding drug candidate should be approved or cleared contemporaneously by FDA for the use indicated in the therapeutic product labeling. The guidance also explains that a companion diagnostic device used to make treatment decisions in clinical trials of a drug generally will be considered an investigational device, unless it is employed for an intended use for which the device is already approved or cleared. If used to make critical treatment decisions, such as patient selection, the diagnostic device may be considered a significant risk device under the FDA's Investigational Device Exemption, or IDE, regulations. In which case, the sponsor of the diagnostic device will be required to submit and obtain approval of an IDE application, and subsequently comply with the IDE regulations. However, according to the guidance, if a diagnostic device and a drug are to be studied together to support their respective approvals, both products can be studied in the same investigational study, if the study meets both the requirements of applicable IDE regulations and the IND regulations. The guidance provides that, depending on the details of the study plan and degree of risk posed to subjects, a case-by-case basis sponsor may seek to submit an IND alone, or both an IND and an IDE.

The FDA has generally required companion diagnostics intended to select the patients who will respond to cancer treatment to obtain approval of a PMA for that diagnostic simultaneously with approval of the therapeutic. The PMA process, including the gathering of clinical and preclinical data and the submission to and review by the FDA, can take several years or longer. It involves a rigorous premarket review during which the applicant must prepare and provide the FDA with reasonable assurance of the device's safety and effectiveness and information about the device and its

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components regarding, among other things, device design, manufacturing and labeling. In addition, PMAs for certain devices must generally include the results from extensive preclinical and adequate and well-controlled clinical trials to establish the safety and effectiveness of the device for each indication for which FDA approval is sought. In particular, for a diagnostic, the applicant must demonstrate that the diagnostic produces reproducible results when the same sample is tested multiple times by multiple users at multiple laboratories. As part of the PMA review, the FDA will typically inspect the manufacturer's facilities for compliance with the Quality System Regulation, or QSR, which imposes elaborate testing, control, documentation and other quality assurance requirements.

If the FDA's evaluation of the PMA application is favorable, the FDA may issue an approvable letter requiring the applicant's agreement to specific conditions, such as changes in labeling, or specific additional information, such as submission of final labeling, in order to secure final approval of the PMA. If the FDA's evaluation of the PMA or manufacturing facilities is not favorable, the FDA will deny approval of the PMA or issue a not approvable letter. A not approvable letter will outline the deficiencies in the application and, where

practical, will identify what is necessary to make the PMA approvable. The FDA may also determine that additional clinical trials are necessary, in which case the PMA approval may be delayed for several months or years while the trials are conducted and then the data submitted in an amendment to the PMA. If and when the FDA concludes that the applicable criteria have been met, the FDA will issue a PMA for the approved indications, which can be more limited than those originally sought by the sponsor applicant. The PMA can include post-approval conditions that the FDA believes necessary to ensure the safety and effectiveness of the device, including, among other things, restrictions on labeling, promotion, sale and distribution. Once granted, PMA approval may be withdrawn by the FDA if compliance with post approval requirements, conditions of approval or other regulatory standards are not maintained or problems are identified following initial marketing.

The BPCIA After a device is complex commercialized, it remains subject to significant regulatory requirements. Medical devices may be marketed only for the uses and continues indications for which they are cleared or approved. Device manufacturers must also establish registration and device listings with the FDA. A medical device manufacturer's manufacturing processes and those of its suppliers are required to be interpreted comply with the applicable portions of the QSR, which cover the methods and implemented documentation of the design, testing, production, processes, controls, quality assurance, labeling, packaging and shipping of medical devices. Domestic facility records and manufacturing processes are subject to periodic unscheduled inspections by the FDA. In addition, recent government proposals have sought The FDA also may inspect foreign facilities that export products to reduce the 12-year reference product exclusivity period. Other aspects of the BPCIA, some of which may impact the BPCIA exclusivity provisions, have also been the subject of recent litigation. As a result, the ultimate impact, implementation, and impact of the BPCIA is subject to significant uncertainty. United States.

Other U.S. Health Care Laws and Compliance Requirements

Although we currently do not have any products on the market, our business operations and current and future arrangements with investigators, health care professionals, consultants, third-party payors and customers may be subject to regulation and enforcement by various federal, state and local authorities in addition to the FDA, including but not limited to, the Centers for Medicare and Medicaid Services, or CMS, other divisions of the U.S. Department of Health and Human Services, or HHS, (such as the Office of Inspector General and the Health Resources and Service Administration), the Department of Justice, or the DOJ, and individual U.S. Attorney offices within the DOJ, and state

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and local governments. For example, sales, marketing and scientific/educational grant programs may have to comply with the anti-fraud and abuse provisions of the Social Security Act, the false claims laws, the privacy and security provisions of the Health Insurance Portability and Accountability Act, or HIPAA, and similar state laws, each as amended, as applicable.

The federal Anti-Kickback Statute prohibits, among other things, any person or entity, from knowingly and willfully offering, paying, soliciting or receiving any remuneration, directly or indirectly, overtly or covertly, in cash or in kind, to induce or in return for purchasing, leasing, ordering or arranging for the purchase, lease or order of any item or service reimbursable, in whole or in part, under Medicare, Medicaid or other federal health care programs. The term remuneration has been interpreted broadly to include anything of value. Further, a person or entity does not need to have actual knowledge of the statute or specific intent to violate it in order to have committed a violation. The federal Anti-Kickback Statute has been interpreted to apply to arrangements between therapeutic product manufacturers on one hand and prescribers and purchasers on the other. There are a number of statutory exceptions and regulatory safe harbors protecting some common activities from prosecution. The exceptions and safe harbors are drawn narrowly and practices that involve remuneration that may be alleged to be intended to induce prescribing, purchasing or recommending may be subject to scrutiny if they do not qualify for an exception or safe harbor. Further, courts have found that if "one purpose"

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of remuneration is to induce referrals, the federal Anti-Kickback statute is violated. Failure to meet all of the requirements of a particular applicable statutory exception or regulatory safe harbor does not make the conduct per se illegal under the federal Anti-Kickback Statute. Instead, the legality of the arrangement will be evaluated on a case-by-case basis based on a cumulative review of all of its facts and circumstances. Our practices, including our arrangements with physicians, may not in all cases meet all of the criteria for protection under a statutory exception or regulatory safe harbor.

The federal false claims and civil monetary penalty laws, including the False Claims Act, or FCA, which can be enforced by private citizens through civil qui tam actions, prohibit any person or entity from, among other things, knowingly presenting, or causing to be presented, a false or fraudulent claim for payment to, or approval by, the federal health care programs, including Medicare and Medicaid, or knowingly making, using, or causing to be made or used a false record or statement material to a false or fraudulent claim to the federal government. A claim includes "any request or demand" for money or property presented to the U.S. government. For instance, historically, pharmaceutical and other health care companies have been, and continue to be, prosecuted under these laws for allegedly providing free product to customers with the expectation that the customers would bill federal programs for the product. A violation of the Anti-Kickback Statute makes any claim submitted as a result of the violation of the Anti-Kickback Statute a false claim under the FCA. Other companies have been prosecuted for causing false claims to be submitted because of the companies' marketing of the product for unapproved, off-label, and thus generally non-reimbursable, uses.

HIPAA created additional federal criminal statutes that prohibit, among other things, knowingly and willfully executing, or attempting to execute, a scheme to defraud or to obtain, by means of false or fraudulent pretenses, representations or promises, any money or property owned by, or under the control or custody of, any health care benefit program, including private third-party payors, willfully obstructing a criminal investigation of a health care offense, and knowingly and willfully falsifying, concealing or covering up by trick, scheme or device, a material fact or making any materially false, fictitious or fraudulent statement in connection with the delivery of or payment for health care benefits, items or services. Like the federal Anti-Kickback Statute, under HIPAA, a person or entity does not need to have actual knowledge of the statute or specific intent to violate it in order to have committed a violation.

Also, many states have similar, and typically more prohibitive, fraud and abuse statutes or regulations that apply to items and services reimbursed under Medicaid and other state programs, or, in several states, apply regardless of the payor. Additionally, to the extent that our products are approved by and sold in a foreign country, we may be subject to similar foreign laws.

We may be subject to data privacy and security regulations by both the federal government and the states in which we conduct our business. HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act, or HITECH, and their implementing regulations, impose requirements relating to the privacy, security and transmission of individually identifiable health information on certain health care providers, health care clearinghouses, and health plans, known as covered entities, as well as independent contractors, or agents of covered entities that create, receive or obtain individually identifiable health information in connection with providing a service on behalf of a covered entity, known as a business associates. Among other things, the passage of HITECH made HIPAA's privacy

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and security standards directly applicable to business associates, associates and their covered subcontractors. HITECH also created four new tiers of civil monetary penalties, amended HIPAA to make civil and criminal penalties directly applicable to business associates, and gave state attorneys general new authority to file civil actions for damages or injunctions in federal courts to enforce HIPAA and seek attorneys' fees and costs associated with pursuing federal civil actions. In addition, many state laws govern the privacy and security of

health information in specified circumstances, many of which differ from each other in significant ways, are often not pre-empted by HIPAA, and may have a more prohibitive effect than HIPAA, thus complicating compliance efforts.

Additionally, the federal Physician Payments Sunshine Act, or the Sunshine Act, within the [Patient Protection and Affordable Care Act](#), or ACA, and its implementing regulations, require that certain manufacturers of drugs, devices, biological and medical supplies for which payment is available under Medicare, Medicaid or the Children's Health Insurance Program (with certain exceptions) report annually to CMS information related to certain payments or other transfers of value made or distributed to physicians, as broadly defined by such law, certain advanced non-physician health care practitioners, and teaching hospitals, or to entities or individuals at the request of, or designated on behalf of,

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such individuals or entities, and to report annually certain ownership and investment interests held by physicians and their immediate family members. In addition, many states also govern the reporting of payments or other transfers of value, many of which differ from each other in significant ways, are often not pre-empted, and may have a more prohibitive effect than the Sunshine Act, thus further complicating compliance efforts.

In order to distribute products commercially, we must comply with state laws that require the registration of manufacturers and wholesale distributors of drug and biological products in a state, including, in certain states, manufacturers and distributors who ship products into the state even if such manufacturers or distributors have no place of business within the state. Some states also impose requirements on manufacturers and distributors to establish the pedigree of product in the chain of distribution, including some states that require manufacturers and others to adopt new technology capable of tracking and tracing product as it moves through the distribution chain. Several states have enacted legislation requiring pharmaceutical and biotechnology companies to establish marketing compliance programs, file periodic reports with the state, make periodic public disclosures on sales, marketing, pricing, clinical trials and other activities, and/or register their sales representatives, as well as to prohibit pharmacies and other health care entities from providing certain physician prescribing data to pharmaceutical and biotechnology companies for use in sales and marketing, and to prohibit certain other sales and marketing practices. All of our activities are potentially subject to federal and state consumer protection and unfair competition laws.

Ensuring business arrangements with third parties comply with applicable health care laws and regulations is a costly endeavor. If our operations are found to be in violation of any of the federal and state health care laws described above or any other current or future governmental regulations that apply to us, we may be subject to penalties, including without limitation, [significant](#) civil, criminal and/or administrative penalties, damages, fines, disgorgement, individual imprisonment, exclusion from participation in government programs, such as Medicare and Medicaid, injunctions, private "qui tam" actions brought by individual whistleblowers in the name of the government, or refusal to allow us to enter into government contracts, contractual damages, reputational harm, administrative burdens, diminished profits and future earnings, additional reporting obligations and integrity oversight if we become subject to a corporate integrity agreement or other agreement to resolve allegations of non-compliance with these laws, and the curtailment or restructuring of our operations, any of which could adversely affect our ability to operate our business and our results of operations. Any action against us for violation of these laws, even if we successfully defend against it, could cause us to incur significant legal expenses and divert our management's attention from the operation of our business. The complex compliance environment and the need to build and maintain robust and expandable systems to comply with multiple jurisdictions with different compliance or reporting requirements increases the possibility that a health care company may run afoul of one or more of the requirements.

Coverage, Pricing and Reimbursement

Significant uncertainty exists as to the coverage and reimbursement status of any programs or development candidates for which we may obtain regulatory approval. In the United States and in foreign markets, sales of any products for which we receive regulatory approval for commercial sale will depend, in part, on the extent to which third-party payors provide coverage and establish adequate reimbursement levels for such products. In the United States,

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third-party payors include federal and state health care programs, private managed care providers, health insurers and other organizations. Coverage and adequate reimbursement from governmental health care programs, such as Medicare and Medicaid in the United States, and commercial payors are critical to new product acceptance.

Third-party payors decide which therapeutics they will pay for and establish reimbursement levels. In the United States, the principal decisions about reimbursement for new medicines are typically made by CMS. CMS decides whether and to what extent our products will be covered and reimbursed under Medicare and private payors tend to follow CMS to a substantial degree. Coverage and reimbursement by a third-party payor may depend upon a number of factors, including the third-party payor's determination that use of a therapeutic is a covered benefit under its health plan, safe, effective and medically necessary, appropriate for the specific patient, cost-effective and neither experimental nor investigational.

We cannot be sure that reimbursement will be available for any product that we commercialize and, if coverage and reimbursement are available, we cannot be sure that the level of reimbursement will be adequate. Coverage may also be

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more limited than the purposes for which the product is approved by the FDA or comparable foreign regulatory authorities. Limited coverage and less than adequate reimbursement may reduce the demand for, or the price of, any product for which we obtain regulatory approval.

Third-party payors are increasingly challenging the price, examining the medical necessity, and reviewing the cost-effectiveness of medical products, therapies, and services, in addition to questioning their safety and efficacy. Obtaining reimbursement for our products may be particularly difficult because of the higher prices often associated with branded drugs and biologics, as well as drugs and biologics administered under the supervision of a physician. We may need to conduct expensive pharmacoeconomic studies in order to demonstrate the medical necessity and cost-effectiveness of our products, in addition to the costs required to obtain FDA approvals. Our programs and development candidates may not be considered medically necessary or cost-effective. Obtaining coverage and reimbursement approval of a product from a third-party payor is a time-consuming and costly process that could require us to provide to each payor supporting scientific, clinical and cost-effectiveness data for the use of our product on a payor-by-payor basis, with no assurance that coverage and adequate reimbursement will be obtained. A third-party payor's decision to provide coverage for a product does not imply that an adequate reimbursement rate will be approved. Additionally, in the United States there is no uniform policy among third-party payors for coverage or reimbursement. Third-party payors often rely upon Medicare coverage policy and payment limitations in setting their own coverage and reimbursement policies, but also have their own methods and approval processes. Therefore, one third-party payor's determination to provide coverage for a product does not ensure that other payors will also provide coverage for the product. Adequate third-party payor reimbursement may not be available to enable us to maintain price levels sufficient to realize an appropriate return on our investment in product development. If reimbursement is not available or is available only at limited levels, we may not be able to successfully commercialize any program or development candidate that we successfully develop.

Many pharmaceutical manufacturers must calculate and report certain price reporting metrics, such as average sales price and best price, to the government, such as average sales price and best price. These prices for drugs or biologics may be reduced by mandatory discounts or rebates required by government health care programs or private payors and by any future relaxation of laws that presently

restrict imports of drugs or biologics from countries where drugs may be sold at lower prices than in the United States. Further, certain of our products, if approved, may be administered by a physician. Under currently applicable U.S. law, certain products that are not self-administered by the patient (including injectable drugs) may be eligible for coverage under Medicare through Medicare Part B. Medicare Part B is part of original Medicare, the federal health care program that provides health care benefits to the aged and disabled, and covers outpatient services and supplies, including certain drug and biological products, that are medically necessary to treat a beneficiary's health condition. As a condition of receiving Medicare Part B reimbursement for a manufacturer's eligible drugs or biologicals, the manufacturer is required to participate in other government health care programs, including the Medicaid Drug Rebate Program and the 340B Drug Pricing Program. The Medicaid Drug Rebate Program requires biopharmaceutical manufacturers to enter into and have in effect a national rebate agreement with the Secretary of HHS as a condition for states to receive federal matching funds for the manufacturer's outpatient therapeutic products furnished to Medicaid patients. Under the 340B Drug Pricing Program, the manufacturer must extend discounts to entities that participate in the program.

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Different pricing and reimbursement schemes exist in other countries. In the European Union, governments influence the price of pharmaceutical products through their pricing and reimbursement rules and control of national health care systems that fund a large part of the cost of those products to consumers. Some jurisdictions operate positive and negative list systems under which products may only be marketed once a reimbursement price has been agreed. To obtain reimbursement or pricing approval, some of these countries may require the completion of clinical trials that compare the cost effectiveness of a particular program or development candidate to currently available therapies. Other member states allow companies to fix their own prices for medicines but monitor and control company profits. The downward pressure on health care costs has become intense. As a result, increasingly high barriers are being erected to the entry of new products. In addition, in some countries, cross-border imports from low-priced markets exert a commercial pressure on pricing within a country.

The marketability of any programs or development candidates for which we receive regulatory approval for commercial sale may suffer if the government and third-party payors fail to provide coverage and adequate reimbursement. In addition, emphasis on managed care, the increasing influence of health maintenance organizations,

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and additional legislative changes in the United States has increased, and we expect will continue to increase, the pressure on health care pricing. The downward pressure on the rise in health care costs has become very intense. Coverage policies and third-party reimbursement rates may change at any time. Even if favorable coverage and reimbursement status is attained for one or more products for which we receive regulatory approval, less favorable coverage policies and reimbursement rates may be implemented in the future.

Health Care Reform

In the United States and some jurisdictions outside the United States, there have been, and continue to be, proposed legislative and regulatory changes to the current health care systems that could prevent or delay marketing approval of programs and development candidates, restrict or regulate post-approval activities, and affect the ability to profitably sell programs and development candidates for which marketing approval is obtained. The FDA's and other regulatory authorities' policies may change, and additional government regulations may be enacted that could prevent, limit or delay regulatory approval of our product and therapeutic candidates. If we are slow

or unable to adapt to changes in existing requirements or the adoption of new requirements or policies, or if we are not able to maintain regulatory compliance, we may lose any marketing approval that we otherwise may have obtained and we may not achieve or sustain profitability, which would adversely affect our business, prospects, financial condition and results of operations. Moreover, among policy makers and payors in the United States and elsewhere, there is significant interest in promoting changes in health care systems with the stated goals of containing health care costs, improving quality and/or expanding access.

For example, the ACA was enacted in March 2010 and has had a significant impact on the health care industry in the United States. The ACA expanded coverage for the uninsured while at the same time containing overall health care costs. With regard to biopharmaceutical products, the ACA, among other things, addressed a new methodology by which rebates owed by manufacturers under the Medicaid Drug Rebate Program are calculated for drugs that are inhaled, infused, instilled, implanted or injected, increased the minimum Medicaid rebates owed by manufacturers under the Medicaid Drug Rebate Program and extended the rebate program to individuals enrolled in Medicaid managed care organizations, established annual fees on manufacturers of certain branded prescription drugs, and created a new Medicare Part D coverage gap discount program. Additionally, the Creating and Restoring Equal Access to Equivalent Samples Act, or CREATES Act, was enacted on December 20, 2019 to address the concern articulated by both the FDA and others in the industry that some brand manufacturers have improperly restricted the distribution of their products, including by invoking the existence of a REMS for certain products, to deny generic product developers access to samples of brand products. Because generic product developers need samples to conduct certain comparative testing required by the FDA, some have attributed the inability to timely obtain samples as a cause of delay in the entry of generic products. To remedy this concern, the CREATES Act establishes a private cause of action that permits a generic product developer to sue the brand manufacturer to compel it to furnish the necessary samples on "commercially reasonable, market-based terms." Whether and how generic product developments will use this new pathway, as well as the likely outcome of any legal challenges to provisions of the CREATES Act, remain highly uncertain and its potential effects on any of our future commercial products are unknown.

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Following several years of litigation in the federal courts, in June 2021, the U.S. Supreme Court upheld dismissed a challenge on procedural groups that argued the ACA when it dismissed is unconstitutional in its entirety because the individual mandate was repealed by Congress. In addition, on August 16, 2022, President Biden signed the Inflation Reduction Act of 2022, or the IRA, into law, which among other things, extends enhanced subsidies for individuals purchasing health insurance coverage in ACA marketplaces through plan year 2025. The IRA also eliminates the "donut hole" under the Medicare Part D program beginning in 2025 by significantly lowering the beneficiary maximum out-of-pocket cost and creating a legal challenge to the ACA's constitutionality, new manufacturer discount program. Further legislative and regulatory changes under the ACA remain possible, but it is unknown what form any such changes or any law would take, and how or whether it may affect the biopharmaceutical industry as a whole or our business in the future. We expect that changes or additions to the ACA, the Medicare and Medicaid programs, and changes stemming from other health care reform measures, especially with regard to health care access, financing or other legislation in individual states, could have a material adverse effect on the health care industry in the United States.

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In addition, other legislative changes have been proposed and adopted in the United States since the ACA that affect health care expenditures. These changes include aggregate reductions to Medicare payments to providers of up to 2% per fiscal year pursuant to the Budget Control Act of 2011, which began in 2013 and, was extended by the Consolidated Appropriations Act for 2023 and due to subsequent legislative amendments, will remain in effect through 2032, unless additional Congressional action is taken.

Moreover, there has been heightened governmental scrutiny over the manner in which manufacturers set prices for their marketed products, which has resulted in several Congressional inquiries and proposed and enacted federal and state legislation designed to, among other things, bring more transparency to product pricing, review the relationship between pricing and manufacturer patient programs, and reform government program reimbursement methodologies for drug products.

In May 2019, DHHS issued a final rule to allow Medicare Advantage plans the option to use step therapy for Part B drugs beginning January 1, 2020. This final rule codified a DHHS policy change that was effective January 1, 2019.

More recently, in August 2022, President Biden signed into the law the Inflation Reduction Act of 2022, or the IRA. Among other things, addition, the IRA has multiple provisions that may impact the prices of drug products that are both sold into the Medicare program and throughout the United States. Starting in 2023, a manufacturer of a drug or biological product covered by Medicare Parts B or D must pay a rebate to the federal government if the drug product's price increases faster than the rate of inflation. This calculation is made on a drug product by drug product basis and the amount of the rebate owed to the federal government is directly dependent on the volume of a drug product that is paid for by Medicare Parts B or D. Additionally, starting in payment year 2026, CMS will negotiate drug prices annually for a select number of single source Part D drugs without generic or biosimilar competition. On August 29, 2023, the list of the first ten drugs that will be subject to price negotiations was published, although the Medicare drug price negotiation program is currently subject to legal challenges. CMS will also negotiate drug prices for a select number of Part B drugs starting for payment year 2028. If a drug product is selected by CMS for negotiation, it is expected that the revenue generated from such drug will decrease. The IRA permits HHS to implement many of these provisions through guidance, as opposed to regulation, for the initial years. HHS has and will continue to issue and update guidance as these programs as implemented. These provisions take effect progressively starting in fiscal year 2023. It is unclear how the IRA will be implemented but is likely to have a significant impact on the pharmaceutical industry. Further, on February 14, 2023, HHS released a report outlining three new models for testing by the Centers for Medicare & Medicaid Services Innovation Center which will be evaluated on their ability to lower the cost of drugs, promote accessibility, and improve quality of care. It is unclear whether the models will be utilized in any health reform measures in the future. Additionally, on December 7, 2023, the Biden administration announced an initiative to control the price of prescription drugs through the use of march-in rights under the Bayh-Dole Act. On December 8, 2023, the National Institute of Standards and Technology published for comment a Draft Interagency Guidance Framework for Considering the Exercise of March-In Rights which for the first time includes the price of a product as one factor an agency can use when deciding to exercise march-in rights. While march-in rights have not previously been exercised, it is uncertain if that will continue under the new framework.

Individual states in the United States have also increasingly passed legislation and implemented regulations designed to control pharmaceutical product pricing, including price or patient reimbursement constraints, discounts, restrictions on certain product access and marketing cost disclosure and transparency measures, and, in some cases, designed to encourage importation from other countries and bulk purchasing. In December 2020, For example, on January 5, 2024, the U.S. Supreme Court held unanimously FDA approved Florida's Section 804 Importation Program, or SIP, proposal to import certain drugs from Canada for specific state healthcare programs. It is unclear how this program will be implemented, including which drugs will be chosen, and whether it will be subject to legal challenges in the United States or Canada. Other states have also submitted SIP proposals that federal law does not preempt are pending review by the states' ability to regulate pharmaceutical benefit managers, or PBMs, and other members of the health care and pharmaceutical supply chain, an important decision that FDA. Any such approved importation plans, when implemented, may lead to further and more aggressive efforts result in lower drug prices for products covered by states in this area. those programs.

We cannot predict the likelihood, nature or extent of government regulation that may arise from future legislation or administrative or executive action, either in the United States or abroad. We expect that additional state and federal health care reform measures will be adopted in the future, any of which could limit the amounts that federal and state governments will pay for health care products and services, including any future drug products for which we secure marketing approval.

Additional Regulation

In addition to the foregoing, state and federal laws regarding environmental protection and hazardous substances, including the Occupational Safety and Health Act, the Resource Conservancy and Recovery Act and the Toxic Substances Control Act, affect our business. These and other laws govern our use, handling and disposal of various biological, chemical and radioactive substances used in, and wastes generated by, our operations. If our operations result in contamination of the environment or expose individuals to hazardous substances, we could be liable for damages and governmental fines. We believe that we are in material compliance with applicable environmental laws and that

continued compliance therewith will not have a material adverse effect on our business. We cannot predict, however, how changes in these laws may affect our future operations.

We are also subject to numerous federal, state and local laws relating to such matters as safe working conditions, manufacturing practices, environmental protection, fire hazard control, and disposal of hazardous or potentially hazardous substances. We may incur significant costs to comply with such laws and regulations now or in the future.

Employees and Human Capital Resources

As of **December 31, 2022** **December 31, 2023**, we had **37 55** full-time employees, including **25 38** who hold advanced degrees. Of these **55** employees, **24 26** were engaged in research and development activities and **13 29** were engaged in general and administrative activities. None of our employees are represented by labor unions or covered by collective bargaining agreements. We consider our relationship with our employees to be good.

Our human capital resources objectives include, as applicable, identifying, recruiting, and retaining a diverse pool of qualified talent as well as training, incentivizing, and integrating our existing new and new existing employees, advisors, and consultants. We offer a competitive total rewards package, updated in **2022 2024** based on market research. **During 2020 through 2022, we also adjusted our practices and processes to support employees in a pandemic environment.** We incentivize high performers through an annual bonus program based on our **company and individual** performance for which all employees are eligible. We also offer equity incentive plans, the purpose of which are to attract, retain and reward **personnel employees** through the granting of share-based compensation awards, **in order to increase with the intention of increasing** stockholder value and the success of our company by motivating team **members to perform to the best of their abilities and achieve our objectives.** **members.**

Facilities

We currently lease **approximately** 11,000 square feet of office and laboratory space in Exton, Pennsylvania under a lease that expires on **March 31, 2024** **March 31, 2025**. We currently lease **approximately** 14,000 square feet of office and laboratory space in Bothell, Washington under a lease that expires on **October 31, 2028**. We believe the leased **space is** **spaces are** sufficient to meet our immediate facility needs, and that any additional space we may require will be available on commercially reasonable terms.

Corporate and Other Information

We were incorporated in the state of Pennsylvania on March 2, 2006, and converted to a Delaware corporation on December 2, 2015. Our principal executive offices are located at 18702 North Creek Parkway, Suite 100, Bothell WA 98011, and our telephone number is (610) 321 3700. Our corporate website is www.immunome.com and we regularly post copies of our press releases as well as additional

information about us on our website. Information contained on, or accessible through, our website shall not be deemed incorporated into, and is not a part of, this Annual Report. We have included our website in this Annual Report solely as an inactive textual reference.

All brand names or trademarks appearing in this Annual Report are the property of their respective holders. Use or display by us of other parties' trademarks, trade dress, or products in this Annual Report is not intended to, and does not, imply a relationship with, or endorsements or sponsorship of, us by the trademark or trade dress owners.

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Item 1A. Risk Factors

As noted throughout this Annual Report, we are subject to an investment in shares of our common stock involves a number high degree of risks and uncertainties. risk. You should carefully consider and read carefully all the risks and uncertainties described below, following risk factors, as well as other information included in this Annual Report including as well as our financial statements and related notes appearing at other public filings with the end of this Annual Report and SEC before deciding whether to invest in our "Management's Discussion and Analysis of Financial Conditions and Results of Operations." The risks and uncertainties described below are not the only ones facing us. common stock. The occurrence of any of the following risks events or additional risks and uncertainties not presently known to us or that we currently believe to be immaterial developments described below could materially and adversely affect harm our business, financial condition, or results of operations. operations and/or prospects or cause our actual results to differ materially from those contained in forward-looking statements we have made in this Annual Report and those we may make from time to time. In such case, an event, the trading market price of our common stock could decline and you may lose all or part of your investment. This Annual Report also contains forward-looking statements and estimates. Our actual results could differ materially from those anticipated in You should consider all of the forward-looking statements as a result of specific risk factors including the risks and uncertainties described below, when evaluating our business.

Risks Related to Our Business

We are a biopharmaceutical company with a history of losses. We expect to continue to incur significant losses for the foreseeable future and may never achieve or maintain profitability.

We are a biopharmaceutical biotechnology company with a history of losses. Since our inception, we have devoted substantially all of our resources to research and development, raising capital, pursuing strategic transactions, building our management team and building our intellectual property portfolio, and we have incurred significant operating losses. As of December 31, 2022 December 31, 2023, we had an accumulated deficit of \$116.0 million \$222.8 million. Our net loss was \$36.9 \$106.8 million and \$24.7 \$36.9 million for the years ended December 31, 2022 December 31, 2023 and 2021, 2022, respectively. Substantially all our losses have resulted from expenses incurred in connection with our research and development programs and from general and administrative costs associated with our operations. In 2023, the net loss included \$80.8 million of in-process research and development (IPR&D) expense in relation to our acquisition of Morphimmune, which occurred in October 2023. To date, we have not generated any revenue from product sales, and we have not identified or sought or

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obtained regulatory approval for the marketing or sale of any product. Furthermore, we **do may not expect to** generate any revenue from product sales for the foreseeable future, and we expect to continue to incur significant operating losses for the foreseeable future due to the cost of research and development activities and the regulatory approval process for our **programs and** development candidates.

We expect our net losses to increase substantially as we continue our operations; however, the amount of our future losses is uncertain. Our ability to achieve or sustain profitability, if ever, will depend on, among other things, successfully identifying and developing our **programs and** development candidates, obtaining regulatory approvals for marketing and commercialization, manufacturing on commercially reasonable terms, performance as anticipated by our vendors, entering into additional potential future strategic partnerships and performing and meeting milestones on strategic partnerships, establishing a sales and marketing organization or suitable third-party alternatives for any approved product and raising sufficient funds to finance business activities. If we, or our **present or** potential future partners, are unable to commercialize one or more of our programs or development candidates, or if sales revenue from any program or development candidate that receives approval is insufficient, we will not achieve or sustain profitability, which could have a material and adverse effect on our business, financial condition, results of operations and prospects. **Any predictions you**

We have a limited operating history, which may make about it difficult to evaluate our drug development capabilities and predict our future performance.

Other than our recent acquisition of AL102, a product candidate in late-stage clinical trials, we have not initiated clinical trials for any of our drug candidates. We have no drugs approved for commercial sale and have not generated any revenue from drug sales. Our ability to generate drug revenue, which may not occur for the foreseeable future, if ever, will depend on the successful development and eventual commercialization of our drug candidates, which may never occur. We may never be able to develop or commercialize a marketable drug.

Our current and future drug candidates require additional discovery research, preclinical development, clinical development, regulatory approval in multiple jurisdictions to market, manufacturing validation, obtaining current good manufacturing practice, or cGMP, manufacturing supply, capacity and expertise, building of a commercial and distribution organization, substantial investment and significant marketing efforts before we generate any revenue from drug sales.

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Our limited operating history may make it difficult to evaluate our drug candidates and predict our future performance. Our short history as an operating company makes any assessment of our future success or viability subject to significant uncertainty. We will encounter risks and difficulties frequently experienced by early clinical-stage companies in evolving fields. If we do not address these risks successfully, our business will suffer. Similarly, we expect that our financial condition and operating results will fluctuate significantly from quarter to quarter and year to year due to a variety of factors, many of which are beyond our control. As a result, our stockholders should not rely upon the results of any quarterly or annual period as an indicator of future operating performance.

In addition, we may encounter unforeseen expenses, difficulties, complications, delays and other known and unknown circumstances. As we advance our drug candidates, including AL102, we will need to transition from a company with a research focus to a company capable of supporting clinical development and if successful, commercial activities. We may not be successful in such a transition.

We have not yet demonstrated successful completion of clinical development, submitted a New Drug Application, obtained FDA approval for marketing, or successfully commercialized a drug product, and we may be unable to do so. Furthermore, AL102, which we recently acquired, is currently in Phase 3 development, but such acquisition and prior clinical success is not indicative of our ability to obtain new drug application, or NDA, approval or successfully commercialize AL102.

As an organization, we have not yet demonstrated an ability to successfully complete clinical development, obtain regulatory approvals, manufacture a commercial-scale product, conduct sales and marketing activities necessary for successful commercialization, or arrange for a third party to do any of the foregoing on our behalf. Prior to obtaining approval to commercialize a product candidate in the United States or elsewhere, we or our collaborators must demonstrate with substantial evidence from well-controlled clinical trials, and to the satisfaction

of the FDA or comparable foreign regulatory authorities, that such product candidates are safe and effective for their intended uses. In 2022, we advanced IMM-BCP-01 into Phase 1 clinical trials for the treatment of SARS-CoV-2, but we since decided to cease further development of IMM-BCP-01 until we identify a partner to continue trials and further development. As such, AL102 is currently our only clinical trial candidate. We acquired this asset and have not yet conducted or completed any clinical trials for our current development candidates previously. We also have limited experience as accurate as they could a company in preparing and submitting marketing applications and have not previously submitted an NDA or other comparable foreign regulatory submission for any product candidate. In addition, we have had limited interactions with the FDA or other comparable foreign regulatory authorities and cannot be certain how many additional clinical trials of our development candidates will be required or how such additional trials should be designed. Consequently, we may be unable to successfully and efficiently execute and complete necessary clinical trials in a way that leads to submission of an application for and obtaining regulatory approval of any of our development candidates. Notably, AL102's prior development was not conducted by us. As a result, our assumptions about AL102's development potential are based in large part on the data generated from clinical trials conducted by Ayala and we may observe materially and adversely different results in ongoing or future clinical trials. In addition, results from nonclinical studies and clinical trials can be interpreted in different ways. Even if we had believe the nonclinical or clinical data for AL102 is promising, compliance or data integrity issues may later arise and even if not, the data may not be sufficient to support approval by the FDA or comparable foreign regulatory authorities. Marketing approval of AL102 or any other applications that we may submit may be delayed by several years or may require us to expend significantly more resources than we have available.

In addition, even if we were to obtain marketing approval, regulatory authorities may approve any of our product candidates for fewer or more limited indications than we request, may impose significant limitations in the form of narrow indications, warnings, or a history post-marketing risk management strategy such as a Risk Evaluation and Mitigation Strategy, or REMS, or the equivalent in another jurisdiction. Regulatory authorities may grant approval contingent on the performance of successfully developing and commercializing pharmaceutical products, costly post-marketing clinical trials or may approve a product candidate with a label that does not include the labeling claims necessary or desirable for the successful commercialization of that product candidate. Any of the foregoing scenarios could materially harm the commercial prospects for AL102 or our earlier-stage product candidates.

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We will need to raise substantial additional funds to advance development of our programs and development candidates and our discovery engine, and ADC platforms, and we cannot guarantee that we will have sufficient funds available in the future to develop and commercialize them. any of our development candidates.

The research and development of biopharmaceutical biotechnology products is capital-intensive. If our programs and development candidates continue to advance through preclinical studies and clinical trials, we will need substantial additional funds to expand our development, regulatory, manufacturing, marketing and sales capabilities. We have used substantial funds to develop and acquire our discovery engine development candidates and will require significant funds to continue to develop advance our discovery platform and ADC platforms and conduct further research and development, including preclinical studies and clinical trials, to seek regulatory approvals and to manufacture and market products, if any, that are approved for commercial sale. In addition, we incur additional costs associated with operating as a public company.

As of December 31, 2022, we had \$20.3 million in cash, which does not include the \$30.0 million received in January 2023 upon entry into the Collaboration Agreement with AbbVie. Based on our current operating plan, we believe expect that our existing cash, as of December 31, 2022 cash equivalents and marketable securities at December 31, 2023, together in combination with the \$30.0 million upfront payment received proceeds from AbbVie under the Collaboration Agreement, 2024 Financing, will be sufficient enable us to fund our operations current and planned operating expenses and capital expenditures for at least 12 months from the filing date of this Annual Report on Form 10-K. Our future capital requirements and the period for which we expect our existing resources to support our operations may vary significantly from what we expect. Our monthly spending levels vary based on new and ongoing research and development and other corporate activities. Because the length of time and activities associated with successful research and development of

biopharmaceutical biotechnology products is highly uncertain, we are unable to estimate the actual funds we will require for development and any approved marketing and commercialization activities.

Any additional capital-raising efforts may divert our management from their day-to-day activities, which may adversely affect our ability to develop and, if approved, commercialize our current and any future development candidates. Additional funding may not be available on acceptable terms, or at all. As a result of actual or anticipated changes in interest rates and economic inflation and the impact of the Russia/Ukraine conflict and Israel-Hamas conflict, the global credit and financial markets have experienced and may in the future experience extreme volatility and disruptions, including severely diminished liquidity and credit availability, declines in consumer confidence, declines in economic growth, and uncertainty about economic stability. If the equity and credit markets deteriorate, including as a result of recent or future bank failures, it may make any necessary debt or equity financing more difficult to obtain in a timely manner on favorable terms or at all.

The timing and amount of our operating expenditures will depend largely on factors outside of our control, some of which are discussed in these Risk Factors, this section, including the following:

- the scope, number, timing and progress of preclinical and clinical development activities;
- the price and pricing structure that we are able to obtain from our third-party contract manufacturers to manufacture our preclinical study and clinical trial materials and supplies and other vendors relevant to advancement of our programs;
- our ability to maintain our current licenses, conduct our research and development programs and establish new strategic partnerships and collaborations;
- the costs involved in obtaining, maintaining, enforcing and defending patents and other intellectual property rights and the resources needed to pursue regulatory approvals;
- the Merger and the costs related to the integration of business, operations, networks, systems, technologies, policies and procedures; and
- our efforts to enhance operational systems, secure sufficient laboratory space and hire additional personnel, including personnel to support development of our programs and development candidates and satisfy our obligations as a public company.

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To date, we have primarily financed our operations through the sale of equity securities and convertible debt, and through our other transaction authority contract with the DoD. collaborations. We may seek to raise any necessary additional capital through a combination of public or private equity offerings, debt financings, additional collaborations, strategic alliances, licensing arrangements, government contracts and other marketing arrangements. We cannot assure you that we will be successful in acquiring additional funding at levels sufficient to fund our operations on terms favorable to us, us or at all. If we are unable to obtain adequate financing when needed, we may have to delay, reduce the scope of or suspend one or more of our preclinical studies, clinical trials, research and development programs or commercialization efforts. Because of the numerous risks and uncertainties associated with the development and commercialization of our programs development candidates and the extent to which we may enter into collaborations with third parties to participate in their development candidates, and commercialization, we are unable to estimate the amounts of increased capital outlays and operating expenditures associated with our current and anticipated preclinical studies and clinical trials. To the extent that we raise additional capital through additional collaborations, strategic alliances or licensing arrangements with third parties, we may have to relinquish valuable rights, future revenue streams or research programs or to grant licenses on terms that may not be as favorable to us. If we do raise additional capital through public or private equity or convertible debt offerings, the ownership interest of our existing stockholders will be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect our stockholders' rights. If we raise additional capital through debt financing, we may be subject to covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures or declaring dividends.

We do not expect to realize revenue from product sales (either directly or through our collaborators) in the foreseeable future, if at all, and unless and until they our drug candidates complete clinical testing, are clinically tested, approved for commercialization and are successfully marketed.

Risks Related to Our Discovery, Development and Regulatory Approval of Development Candidates

We may not be successful in our efforts to use and expand our discovery and ADC platforms to build and progress a pipeline.

A key element of our strategy is to use and expand our discovery and ADC platforms to build a pipeline and progress the pipeline through preclinical and clinical development for the treatment of various diseases. Our scientific research that forms the basis of our discovery and ADC platforms is ongoing. Further, the scientific evidence to support the feasibility of discovering and developing products based on our technologies has not been established. In addition, our discovery and ADC platforms are not proven to be superior to competing technologies. Even if we are successful in building our pipeline, the development candidates that we identify may not be suitable for clinical development or generate acceptable clinical data, including as a result of being shown to have unacceptable effects or other characteristics that indicate that they are unlikely to be products that will receive marketing approval from regulatory authorities or achieve market acceptance. If we or our collaborators do not successfully develop and commercialize development candidates, we will not be able to generate product revenue.

We may be unable to advance any of our programs and development candidates into and through clinical development, obtain regulatory approval approvals and ultimately commercialize them, or we may could experience significant delays in doing so, either ourselves or through a partner. so.

Other than IMM-BCP-01 Some of our candidates are in the early stages of development efforts and IMM-ONC-01, we have no identified will need to continue to progress our development candidates through preclinical studies and submit INDs to the FDA or appropriate regulatory documents to applicable foreign authorities prior to initiating their clinical development. Additionally, we acquired AL102, a Phase 3 clinical asset, which requires additional clinical data before we can submit an NDA to the FDA and other applicable foreign authorities before we can receive regulatory approval, if at this time, and we may never identify any or advance them to IND-enabling studies or clinical-stage development. all. We have no products on the market that have gained regulatory approval and do not currently have any active clinical trials. approval. Our ability to generate revenue and achieve and sustain profitability depends on our ability to continue to identify programs and nominate development candidates, advancing advance them into preclinical and clinical development and obtaining obtain regulatory approvals for and successfully commercializing them, either alone or through a collaboration.

Before obtaining regulatory approval for the commercial distribution of any programs or development candidates, we, either alone or with or through a collaborator, must conduct extensive preclinical studies, followed by clinical trials

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to demonstrate their safety and efficacy in humans. We cannot be certain of the timely completion or outcome of our research and development activities or our planned clinical studies and we cannot predict the actions of if the FDA or other regulatory authorities or if further research and development activities will ultimately support the further advancement of our programs and development candidates. Our programs and Most of our development candidates are in the early stages of development, other than AL102, which is a Phase 3 clinical asset, and we are subject to the risks of failure inherent in the development of candidates based on novel approaches, targets and mechanisms of action.

We In November 2021, we submitted an IND for the IMM-BCP-01 program to the FDA in November 2021. FDA. In March 2022, the FDA communicated that the clinical study can be initiated for our antibody cocktail for the treatment of SARS-CoV-2 following a brief clinical hold, and we initiated the Phase 1b study of IMM-BCP-01 in patients infected with SARS-CoV-2 in June 2022. On January 6, 2023, we announced that we successfully completed dosing of the first cohort of patients in a Phase 1b study trial with no significant treatment-related adverse events. We have decided to seek a partner in order to continue the trial and for any further development activities. No assurance

can be given that we will be able to find a suitable partner for IMM-BCP-01, that any potential partner will offer us satisfactory partnering terms or that any such partner will have success in its development and commercialization efforts.

We expect to prepare anticipate submitting INDs for IM-3050 and submit to IM-1021 in the FDA an IND first quarter of 2025 and for IMM-ONC-01 by mid-2023; IM-4320 at a later date. However, there can be no assurance that we will be able to do so as anticipated or that we will not face regulatory hurdles, or other hurdles, including the requirement to provide additional data.

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[Table](#) If we do not advance IM-4320, IM-1021 or IM-3050 to IND as anticipated, we may incur significant delays and expense identifying another development candidate, if any. Accordingly, you should consider our prospects in light of [Contents](#) the costs, uncertainties, delays, and difficulties frequently encountered by biotechnology companies such as ours.

We may not have the financial resources to continue development of, or to enter into new collaborations for, our programs and development candidates. This may be exacerbated by one or more of the following:

- negative or inconclusive results from our preclinical studies or clinical trials or the preclinical studies or clinical trials of others for programs and development candidates similar to ours, leading to a decision or requirement to conduct additional preclinical studies or clinical trials or abandon a program;
- product-related side effects experienced by participants in our clinical trials or by individuals using drugs or therapeutic antibodies similar to ours;
- product-related side effects experienced by participants in our clinical trials or by individuals using drugs or therapeutic antibodies similar to ours;
- delays in IND submissions or comparable foreign applications, or delays or failure in obtaining the necessary approvals from regulators to commence a clinical trial, or a suspension or termination of a clinical trial once commenced;
- inadequate supply or quality of components or materials or other supplies necessary for the conduct of our preclinical studies or clinical trials;
- poor effectiveness of our development candidates during preclinical studies or clinical trials;
- capital expenditures used to expand our current pipeline;
- unfavorable FDA or other regulatory agency inspection and review of a clinical trial or manufacture site; failure of our third-party contractors or investigators to comply with regulatory requirements or otherwise meet their contractual obligations in a timely manner, or at all; or
- the FDA or other regulatory agencies interpreting our data differently than we do; or do.
- adverse impacts caused by the COVID-19 pandemic, which could heighten any of the foregoing risks.

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Further, we and any existing or potential future partners may never receive necessary marketing and commercialization approvals from regulatory authorities. Even if we or a potential future partner obtains regulatory approval, the approval may be delayed, or may be for

targets, disease indications or patient populations not as broad as we intended or desired or may require labeling that includes significant use or distribution restrictions or safety warnings. We or a potential future partner may be subject to post-marketing testing requirements to maintain regulatory approval.

We may not be successful in our efforts to use and expand our discovery engine to build a pipeline.

A key element of our strategy is to use and expand our discovery engine to build a pipeline and progress the pipeline through preclinical and clinical development for the treatment of various diseases. Our scientific research that forms the basis of our discovery efforts based on our discovery engine is ongoing. Further, the scientific evidence to support the feasibility of developing therapeutic antibodies based on our platform has not been established. Our discovery engine may not be proven to be superior to competing technologies. Even if we are successful in building our pipeline, the programs and development candidates that we identify may not be suitable for clinical development or generate acceptable clinical data, including as a result of being shown to have unacceptable toxicity or other characteristics that indicate that they are unlikely to be products that will receive marketing approval from regulatory authorities or achieve market acceptance. If we or our collaborators do not successfully develop and commercialize programs and development candidates, we will not be able to generate product revenue in the future.

We may pursue particular programs or development candidates; candidates over others; these decisions may prove to be wrong and may adversely impact our business.

In the natural course of progressing our programs and development candidates, we may make decisions about the prioritization of programs and development candidates that may prove to be incorrect. In addition, because we have limited financial and other resources, we may be limited in our ability to pursue all potential programs and development candidates of interest, including IM-4320, IM-1021, IM-3050 and AL102, even if we would otherwise choose to do so if these limitations did not exist. For these reasons,

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we may fail to capitalize on viable opportunities. If we do not accurately evaluate the commercial potential or target market for a program or development candidate, we may relinquish valuable rights to it through partnership, licensing or other royalty arrangements in cases in which it would have been more advantageous for us to retain sole development and commercialization rights.

To date, we have not identified a partner for We may fail to realize the IMM-BCP-01 program, and we may not be able to find such a suitable partner in the future, which could impair our ability to derive value from the IMM-BCP-01 program.

We have decided to seek a partner in order to continue our Phase 1b trial for the IMM-BCP-01 program and for any further development activities. As a result of this determination, the primary path available to derive value from the IMM-BCP-01 program is to find a suitable partner for the program. We currently have no agreements or commitments to engage in any specific partnerships. There can be no assurance that we will enter into any partnership business benefits anticipated as a result of this effort completed or that a partnership will be able to be consummated upon favorable terms. Furthermore, if we enter into a partnership relating to the IMM-BCP-01 program, pending strategic transactions.

The success of our business objectives strategy to pursue acquisitions of assets will depend, in part, on our ability to successfully integrate, develop and advance the acquired assets. If we are unable to do so following the consummation of such transaction, the anticipated benefits of such transaction may change depending upon not be realized fully or at all, or may take longer to realize than expected. Any failure to timely realize the nature anticipated benefits of our strategic transaction could have a material adverse effect on our business, operating results, financial condition and stock price. Furthermore, in connection with the consummation of such transactions, we may become responsible for unknown or contingent liabilities. These liabilities could include, among others, exposure to unexpected compliance and regulatory violations and issues, clinical trial design or contract manufacturing and supply issues or delays that may impact the timing to submit applications for regulatory approval, unanticipated obligations to vendors and other creditors and other problems that could result in significant costs and delays to us.

All these factors could decrease or delay the expected accretive effect of the partnership. We cannot predict the transactions, negatively impact that a partnership might have on our stock price. We also cannot predict the impact on our stock price, or have a material adverse effect on our business, financial condition and results of operations.

As a targeted radioligand therapy, our IM-3050 program may face additional and potentially unpredictable challenges.

Lutetium-177 (177Lu), or Lu-177, oncology therapy is relatively new, only two Lu-177 therapies have been approved in the United States or the European Union and only a limited number of clinical trials of products based on Lu-177 therapies have commenced. As such, it is difficult to accurately predict the developmental challenges we may incur in advancing IM-3050 through candidate nomination, preclinical studies and clinical trials, if we fail at all. The IM-3050 program is subject to enter risks described above as well as others that may include:

- interruptions to our ability to obtain sufficient supply of Lu-177 for our preclinical needs and potential future clinical and commercial needs;
- we may not be able to find suitable vendors, including contract research organizations, or CROs and clinical manufacturing organizations, for our development due to the limited number of suppliers qualified to work with radioactive material, or we may develop sole-source relationships with vendors, which may present additional risks inherent to a sole-source relationship;

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- if we initiate a clinical trial, our ability to recruit patients may be negatively impacted by the limited number of sites that can administer radioligand therapies;
- if our product is successfully approved for commercial sale, our revenue may be negatively impacted by the limited number of sites that can administer radioligand therapies; and
- due to the short half-life of Lu-177, we may incur significant expense developing the means required to effectively and timely distribute drug products to clinical sites and, if approved, to sites for administration to patients.

There is no guarantee that our collaboration with AbbVie Global Enterprises Ltd., or AbbVie, will result in the successful discovery and validation of targets for further development and commercialization by AbbVie.

Related to the AbbVie collaboration and option agreement entered into such a partnership. If we do enter into a partnership regarding on January 4, 2023, or the IMM-BCP-01 program, Collaboration Agreement, there is no assurance guarantee that our discovery platform will successfully discover and validate targets, or that such targets may become the partner will be subject of further successful in development and commercialization by AbbVie. Additionally, if there is any conflict, dispute, disagreement, or issue of nonperformance between us and AbbVie regarding our rights or obligations under the development of Collaboration Agreement, AbbVie may have a right to terminate the program as any potential partner would be subject agreement or reduce the payments due to many of the same risks associated with clinical development set forth in this "Risk Factors" section, us thereunder.

We have obtained rights to use human samples in furtherance of our research and development. However, if we failed to obtain appropriate permission to use these samples or exceed the scope of the permissions given, our program could be adversely affected.

Our With respect to certain of our development candidates, our discovery process involves gathering tissue samples from humans. While we attempt to ensure that we and our vendors have obtained these samples with all necessary permissions, there is a risk that one or more individuals from whom samples were collected, or their representatives may assert that we have either failed to obtain appropriate permission or exceeded the scope of permission granted. In such circumstances, we could be required to pay monetary damages, to pay a continuing royalty on any products created or invented by analyzing the person's sample or even to cease using the sample and any and all

materials derived from or created through analysis of the sample, any of which could result in a change to our business plan and materially harm our business, financial condition, results of operations and prospects. Further, in some cases, these penalties could materially impact the performance, availability, or validity of studies conducted by us or on our behalf. Even in the absence of violations resulting in penalties, regulatory and other authorities may refuse to authorize the conduct or to accept the results of studies for regulatory or ethical reasons, which could impact our ability to progress our program into **or through** clinical trials, and peer-reviewed journals may refuse to publish scientific findings, which could limit our ability to disseminate information related to this program.

Clinical trials are expensive, time-consuming and difficult to design and implement.

Human clinical trials are expensive and difficult to design and implement, in part because they are subject to rigorous regulatory requirements. **Because** For example, we will incur additional expenses as a result of acquiring AL102 and implementing its Phase 3 clinical trial. Additionally, because our **programs and other** development candidates are based on new technologies and discovery approaches, we expect that they will require extensive research and development and have substantial manufacturing and processing costs. **For example,** IMM-BCP-01 includes a combination of antibodies to prevent or treat the SARS-CoV-2 virus, which complicates the clinical development program, for example by requiring factorial study design to determine the relative contribution of each antibody to the therapeutic activity **and require us or our CROs to conduct additional or more complex clinical trials.** In addition, costs to treat study participants and to treat potential side effects that may result from our development candidates may be significant. Accordingly, our clinical trial costs are likely to be high and could have a material and adverse effect on our business, financial condition, results of operations and prospects.

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Clinical Preliminary results from our preclinical studies and clinical trials that we announce or publish from time to time may change as more data become available and as the data undergo audit and verification procedures. Furthermore, clinical development has an uncertain outcome, and results of earlier studies and trials may not be predictive of future trial results.

From time to time, we may publish preliminary results from our preclinical studies and clinical trials. Interim results from clinical trials are subject to the risk that one or more of the clinical outcomes may materially change as enrollment continues and more data becomes available. Preliminary or top-line results also remain subject to audit and verification procedures that may result in the final data being materially different from the data we previously published or publish. As a result, preliminary and interim data should be viewed with caution until the final data is available. Differences between preliminary or interim data and final data could significantly affect our business prospects.

It is impossible to predict when or if any of our programs or development candidates will prove effective and safe in humans or will receive regulatory approval. Before obtaining marketing approval from regulatory authorities, we must, as applicable, complete preclinical studies and then conduct extensive clinical trials to demonstrate the safety and efficacy in humans. Clinical testing can take many years to complete, and its outcome is inherently uncertain. The results of preclinical studies and early clinical trials of any of our **programs and** development candidates may not be predictive of the results of later-stage clinical trials. In addition, development candidates in later stages of clinical trials may fail to show the desired safety and efficacy traits despite having progressed through preclinical studies and initial clinical trials. A number of pharmaceutical companies have suffered significant setbacks in advanced clinical trials due to lack of efficacy or safety profiles, notwithstanding promising results in earlier trials. **In addition, AL102's prior development was not conducted by us, and we did not conduct any of the preclinical studies for the ROR1 ADC that we in-licensed from Zentalis. As a result, our assumptions about the potential of these programs are based in large part on the data generated in preclinical studies and clinical trials conducted by these third parties. Results from nonclinical studies and clinical trials can be interpreted in different ways. We may observe materially and adversely different results in any ongoing or future preclinical studies or clinical trials, or later discover errors or other issues with the data generated by these third parties.**

We do not know whether planned preclinical studies and clinical trials will be completed on schedule or at all, or whether planned clinical trials will begin on time, need to be redesigned, enroll participants on time or be completed on schedule, if at all. Our development programs may be delayed for a variety of reasons, including delays related to:

- inability to generate sufficient preclinical, toxicology, or other *in vivo* or *in vitro* data to support the initiation of clinical trials;
- delays in sufficiently developing, characterizing or controlling a manufacturing process suitable for clinical trials;
- delays in developing suitable assays for screening participants for eligibility for trials with respect to certain programs and development candidates;
- delays in reaching agreement with the FDA, EMA European Medicines Agency or other regulatory authorities as to the design or implementation of our clinical trials;
- reaching agreement on acceptable terms with prospective CROs, and clinical trial sites, the terms of which can be subject to extensive negotiation and may vary significantly among different CROs and clinical trial sites;
- obtaining institutional review board, or IRB, approval at each clinical trial site;
- recruiting suitable participants to participate in a clinical trial and having participants complete a clinical trial or return for post-treatment follow-up;
- clinical trial sites, CROs or other third parties deviating from trial protocol or dropping out of a trial;

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- failure to perform in accordance with the FDA's good clinical practice, or GCP requirements, or applicable regulatory guidelines in other countries;
- any unresolved ethical issues associated with enrolling patients in clinical trials in lieu of prescribing existing treatments that have established safety and efficacy profiles. profiles;
- addressing participant safety concerns that arise during the course of a trial, including occurrence of adverse events that are viewed to outweigh potential benefits;
- external factors such as an epidemic or pandemic which prevent execution of the study(ies) or recruitment of subjects to a trial or trials; or
- having inadequate supply or quality of components or materials or other supplies necessary for the conduct of our preclinical studies or clinical trials.

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Furthermore, we expect to rely on CROs, and clinical trial sites and other vendors to ensure the proper and timely conduct of our clinical trials and, while we expect to enter into agreements governing their committed activities, we have limited influence over their actual performance.

As noted above, our IMM-BCP-01 Phase 1b clinical study was suspended. Any additional clinical trial Clinical trials may be suspended or terminated by us, our partners, the IRBs of the institutions in which such trials are being conducted, the Data Safety Monitoring Board for such trial trials or by the FDA or other regulatory authorities due to a number of factors, including failure to conduct the clinical trial in accordance with regulatory requirements or our clinical protocols, inspection of the clinical trial operations or trial site by the FDA or other regulatory authorities resulting in the imposition of a clinical hold, unforeseen safety issues or adverse side effects, inability to recruit appropriate subjects or an adequate number of subjects, failure to demonstrate a benefit from using a drug or therapeutic biologic, changes in governmental regulations or administrative actions or lack of adequate funding to continue the clinical trial. If we experience delays in the completion of, or termination of, any clinical trial of any of our programs, the commercial prospects will be harmed, and our ability to generate product revenue will be delayed. In addition, any delays in completing our clinical trials will increase our costs, slow our product development and approval process and jeopardize our ability to commence product sales and generate revenue. Any of these occurrences may materially and adversely affect our business, financial condition, results of operations and prospects. In addition, many of the factors that cause, or lead to, a delay in the commencement or completion of clinical trials may also ultimately lead to the denial of regulatory approval.

If we encounter difficulties enrolling participants in our clinical trials, our clinical development activities could be delayed or otherwise adversely affected.

We may not be able to initiate or continue clinical trials for our programs or development candidates if we are unable to locate and enroll a sufficient number of eligible participants to participate in these trials as required by the FDA or other regulatory authorities. The enrollment of participants depends on many factors, including:

- the severity of the disease under investigation;
- the eligibility criteria defined in the clinical trial protocol and the size of the population required for analysis of the trial's primary endpoints;
- the existence of approved antibody therapies, or ones available under Emergency Use Authorizations, for treating similar populations may limit recruitment into the clinical trial;
- the willingness or availability of eligible individuals to participate in our clinical trials;
- the proximity and availability of clinical trial sites;

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- the referral practices of physicians;
- our ability to recruit clinical trial investigators with the appropriate competencies and experience;
- perceptions as to the potential advantages of the candidate being studied in relation to other available therapies, including any new drugs that may be approved for the indications we are investigating;
- our ability to obtain and maintain participant consents; and
- the risk that those enrolled in clinical trials will drop out of the trials before completion.

In addition, our future clinical trials will compete with other clinical trials for programs and development candidates that are in the same therapeutic areas as those being pursued by us, and this competition will reduce the number and types of participants available to us,

because some participants who might have opted to enroll in our trials may instead opt to enroll in a trial being conducted by one of our competitors. Since the number of qualified clinical investigators is

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limited, we expect to conduct some of our clinical trials at the same clinical trial sites that some of our competitors use, which will reduce the number of participants who are available for our clinical trials at such clinical trial sites. Additionally, because we anticipate that some of our oncology clinical trials will be in patients with advanced solid tumors, the patients are typically in the late stages of the disease and may experience disease progression or adverse events independent from our programs and development candidates, making them unevaluable for purposes of the trial and requiring additional enrollment. Delays in enrollment may result in increased costs or may affect the timing or outcome of the planned clinical trials, which could prevent completion of these trials and adversely affect our ability to advance the development of our pipeline.

Preliminary results from We face substantial competition, which may result in others discovering, developing or commercializing products more quickly or marketing them more successfully than us. If their product candidates are shown to be safer or more effective than ours, then our preclinical studies commercial opportunity will be reduced or eliminated.

The development and clinical trials commercialization of new product candidates is highly competitive. We compete in the segments of the pharmaceutical, biotechnology and other related markets that we announce develop therapies for the treatment of cancer, which is highly competitive with rapidly changing standards of care. As such, our commercial opportunity could be reduced or publish from time to time may change as eliminated if our competitors develop and commercialize products that are safer, more data becomes available and as the data undergoes audit and verification procedures.

From time to time, we may publish preliminary results from our preclinical studies and clinical trials. Interim results from clinical trials effective, have fewer or less severe side effects, are more convenient, or are less expensive than any products that we may complete are subject to the risk that one or more of the clinical outcomes may materially change as enrollment continues and more data becomes available. Preliminary or top-line results also remain subject to audit and verification procedures that may result in the final data being materially different from the preliminary data we previously published. As a result, interim and preliminary data should be viewed with caution until the final data is available. Differences between preliminary or interim data and final data could significantly affect our business prospects.

If we are unable to obtain approval via the accelerated approval pathway, we may be required to conduct additional preclinical studies or clinical trials. Even if we receive accelerated approval from the FDA, the FDA may seek to withdraw accelerated approval.

We may seek an accelerated approval development pathway (see "Expedited Development and Review Programs" section for discussion about the accelerated approval pathway).

If we choose to pursue accelerated approval, we intend to seek feedback from the FDA or will otherwise evaluate our ability to seek and receive such accelerated approval. After our evaluation of the feedback from the FDA or other factors, we may decide not to pursue or submit a BLA for accelerated approval or any other form of expedited development, review or approval. Furthermore, if we submit an application for accelerated approval, there can be no assurance that such application will be accepted develop or that approval will be granted on a timely basis, or at all. The FDA also could require us to conduct further studies or trials prior to considering our application or granting approval of would render any type. We might not be able to fulfill the FDA's requirements in a timely manner, which would cause delays, or approval might not be granted because our submission is deemed incomplete by the FDA.

Even if we receive accelerated approval from the FDA, we will be subject to rigorous post-marketing requirements, including the completion of confirmatory post-market clinical trials to verify the clinical benefit of the product, and submission to the FDA of all promotional materials prior to their dissemination. The FDA could seek to withdraw accelerated approval for multiple reasons, including if

we fail to conduct any required post-market study with due diligence; a post-market study does not confirm the predicted clinical benefit; other evidence shows that the product is not safe or effective under the conditions of use; or we disseminate promotional materials that are found by the FDA to be false and misleading.

A failure to obtain accelerated approval or any other form of expedited development, review or approval for a program or development candidate products that we may choose to develop would delay obsolete or non-competitive. Our competitors also may obtain marketing approval for their products more rapidly than we may obtain approval for ours, which could result in our commercialization, could increase the cost of development and could harm our competitive competitors establishing a strong market position in the marketplace.

We may not elect or be before we are able to take advantage enter the market.

We expect to compete with oncology companies advancing antibodies, ADCs, small molecules, targeted radiotherapies, and other therapeutic modalities. We are aware of competitors who are pursuing antibody-based discovery approaches, including, but not limited to, AbCellera Biologics, Inc.; Adaptive Biotechnologies Corporation, or Adaptive; AIMM Therapeutics B.V.; IGM Biosciences, Inc.; and OncoReponse, Inc. We also expect to compete with companies pursuing targeted radiotherapies, including, but not limited to, RayzeBio, Fusion Pharmaceuticals, POINT Biopharma, Aktis Oncology, Actinium Pharmaceuticals, and Yantai LNC Biotechnology. In addition, we expect to compete with large, multinational pharmaceutical companies that discover, develop and commercialize antibodies, ADCs, small molecules, targeted radiotherapies, and other therapeutics for use in treating cancer such as Immunogen (acquired by AbbVie Inc.), AstraZeneca; Amgen; Bayer AG, BMS; Eli Lilly and Company; Genentech, Inc. (a member of Roche group); Merck & Co. Inc.; Novartis; Seagen (acquired by Pfizer) and Johnson & Johnson. If any expedited of our current or future product candidates are eventually approved for sale, they will likely compete with a range of treatments that are either in development or regulatory review and currently marketed for use in those same disease indications.

With respect to AL102, we expect to compete with companies advancing treatments for desmoid tumors, including but not limited to, SpringWorks Therapeutics, Inc. In November 2023, Springworks received FDA approval processes available to programs and development candidates granted breakthrough therapy or fast track designation by for its oral gamma secretase inhibitor, OGSIVEO® (nirogacestat), for the FDA.

We intend to evaluate and discuss treatment of adult patients with the FDA on regulatory strategies that could enable us to take advantage of expedited development pathways for certain of our programs and development candidates. Potential expedited progressing tumors who

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require systemic treatment. Desmoid tumors treatments also include surgery, hormonal therapy, targeted therapy and chemotherapy.

There are several other companies developing FAP-targeted radioligand therapies which may represent the most direct competition to our IM-3050 program. Novartis is advancing a FAP-targeted radioligand therapy (177Lu-FAP-2286) that was acquired from Clovis Oncology and is currently in Phase 1/2. In December 2023, Eli Lilly and Company acquired POINT Biopharma, which is developing a FAP-targeted radioligand therapy (PNT2004) that is currently in Phase 1. Yantai LNC Biotechnology has also initiated a Phase 1 trial for another FAP-targeted radioligand therapy (LNC1004.) Additionally, our IM-3050 program faces competition from competitors who may have superior access to a consistent supply of radioactive isotopes.

In January 2023, we exclusively licensed a preclinical ROR1 ADC program from Zentalis with the potential to address hematologic and solid tumor indications. There are several other companies developing antibodies, ADCs, and CAR-T therapies targeting ROR1, and they may represent the most direct competition to our ROR1 ADC program. Merck has an ADC program (Zilovetamab vedotin) in a Phase 2/3 clinical trial for B-cell lymphoma. CStone Pharmaceuticals, Inc. has an ADC program in a Phase I trial. Companies advancing clinical ROR1-CAR T therapy programs include Octernal Therapeutics (ONCT-808) in a Phase 1/2 in B-cell malignancies, and Lyell Immunopharma (LYL797) in a Phase 1 trial.

Many of our competitors have significantly greater financial resources and expertise in research and development, pathways manufacturing, performing preclinical studies, conducting clinical studies, integrating assets into their portfolio, obtaining regulatory approvals and marketing approved products than we have. These competitors also compete with us in recruiting and retaining qualified scientific and management personnel and establishing clinical study sites and patient registration for clinical studies, as well as in acquiring technologies complementary to, or necessary for, our programs. In addition, these larger companies may be able to use their greater market power to obtain more favorable supply, manufacturing, distribution and sales-related agreements with third parties, which could give them a competitive advantage over us.

Further, as more product candidates within a particular class of drugs proceed through clinical development to regulatory review and approval, the amount and type of clinical data that may be required by regulatory authorities may increase or change. Consequently, the results of our clinical trials for product candidates in that class will likely need to show a risk benefit profile that is competitive with or more favorable than those products and product candidates in order to obtain marketing approval or, if approved, a product label that is favorable for commercialization. If the risk benefit profile is not competitive with those products or product candidates, or if the approval of other agents for an indication or patient population significantly alters the standard of care with which we tested our product candidates, we may have developed a product that is not commercially viable, that we could pursue include breakthrough therapy are not able to sell profitably or that is unable to achieve favorable pricing or reimbursement. In such circumstances, our future product revenue and fast track designation (see discussion about those pathways financial condition would be materially and adversely affected.

Mergers and acquisitions in our "Expedited Development the pharmaceutical and Review Programs" section).

We cannot assure you that any biotechnology industries may result in even more resources being concentrated among a smaller number of our programs competitors. Smaller and other early-stage companies may also prove to be significant competitors, particularly through collaborative arrangements with large and established companies. These third parties compete with us in recruiting and retaining qualified scientific and management personnel, establishing clinical study sites and subject enrollment for clinical studies, as well as in acquiring technologies complementary to, or development candidates would be eligible necessary for, our current or be granted, breakthrough therapy future products or fast track designation. Breakthrough therapy designation and fast track designation do not change the standards for product approval, and there is no assurance that such designation or eligibility will result in expedited review or approval or that the approved indication will not be narrower than the indication covered by the breakthrough therapy designation or fast track designation. Thus, even if we do receive breakthrough therapy or fast track designation, we may not experience a faster development process, review or approval compared to conventional FDA procedures. The FDA may withdraw breakthrough therapy or fast track designation if it believes that the product no longer meets the qualifying criteria. Our business may be harmed if we are unable to avail ourselves of, or to maintain, these or any other expedited development and regulatory pathways, programs.

The market may not be receptive to our programs and development candidates, and we may not generate any revenue from their sale, partnering or licensing.

Even if regulatory marketing approval is obtained, we may not generate or sustain revenue from sales of the corresponding product. Market acceptance will depend on, among other factors:

- the timing of our receipt of any marketing and commercialization approvals and the terms of such approvals;

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- safety and efficacy;
- limitations or warnings contained in any labeling approved by the FDA or other regulatory authority;

- relative convenience and ease of administration;
- the availability of coverage and adequate government and third-party payor reimbursement and the pricing of our products, particularly as compared to alternative treatments; and
- availability of alternative effective treatments for the disease indications that our programs or development candidates are intended to treat and the relative risks, benefits and costs of those treatments.

If any program or development candidate we commercialize fails to achieve market acceptance, it could have a material and adverse effect on our business, financial condition, results of operations and prospects.

If the market opportunities for our programs and development candidates are smaller than we believe they are, our future product revenues may be adversely affected, and our business may suffer.

Our understanding of the number of people who suffer from certain types of medical conditions that may be able to be treated with antibodies that have been and may in the future be identified by our discovery engine current and future potential development candidates is based on estimates. These estimates may prove to be incorrect, and new studies may reduce the estimated incidence or prevalence of these diseases. The number of patients in the United States or elsewhere may turn out to be lower than expected or may not be otherwise amenable to treatment. Additionally, patients may become increasingly difficult to identify and access, all of which would adversely affect our business prospects and financial condition. In particular, the treatable population for various oncology indications may further be reduced if our estimates of addressable populations are erroneous or sub-populations of patients do not derive benefit from our programs and development candidates.

Further, there are several factors that could contribute to making the actual number of participants in clinical studies less than the potentially addressable market. These include the lack of widespread availability of, and limited reimbursement for, new therapies in many underdeveloped markets.

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If we or others identify undesirable side effects caused by a program any of our current or future development candidate candidates undergoing clinical trials, our ability to market and derive revenue from the program or development candidate could be compromised.

Undesirable side effects caused by any programs or development candidates could cause regulatory authorities to interrupt, delay or halt clinical trials and could result in a more restrictive label or the delay or denial of regulatory approval by the FDA or other regulatory authorities. Results of our clinical trials could reveal a high and unacceptable severity and prevalence of these side effects. In such an event, our trials could be suspended or terminated, and the FDA or other regulatory authorities could order us to cease further development of or deny approval of a program or development candidate for any or all targeted indications. Such side effects could also affect recruitment or the ability of enrolled participants to complete the trial or result in potential product liability claims. Any of these occurrences may materially and adversely affect our business and financial condition and impair our ability to generate revenues.

Further, clinical trials by their nature utilize a sample of the potential population. With a limited number of participants and limited duration of exposure, rare and severe side effects of a program or development candidate may only be uncovered when a significantly larger number of participants are exposed to the program and development candidate or when participants are exposed for a longer period of time.

In the event that any of our programs or development candidates receive regulatory approval and we or others identify undesirable side effects caused by one of these products, any of the following adverse events could occur, which could result in the loss of significant revenue to us and materially and adversely affect our results of operations and business:

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- regulatory authorities may withdraw their approval of the product, seize the product or impose additional restrictions may be imposed on the marketing of the particular product or the manufacturing processes for the product or any component thereof;
- we may be required to recall the product, change the way the product is administered, conduct additional preclinical studies or clinical trials or change the labeling of the product;
- we may be sued, subject to fines, injunctions or the imposition of civil or criminal penalties; and
- regulatory authorities may require the addition of labeling statements, such as a “black box” warning or a contraindication or a limitation on the indications for use or impose restrictions on the distribution in the form of a Risk Evaluation and Mitigation Strategy, or REMS in connection with approval.

If any of our programs or development candidates is approved for marketing and commercialization in the future and we are unable to develop sales, marketing and distribution capabilities on our own or enter into agreements with third parties to perform these functions on acceptable terms, we will be unable to successfully commercialize any such future products.

We currently have no sales, marketing or distribution capabilities, or experience. We will need to develop internal sales, marketing and distribution capabilities which are necessary in order to commercialize each program and development candidate that gains FDA approval, which approval. It would be expensive and time-consuming to build these capabilities or enter into strategic partnerships with third parties to perform these services. If we decide to market any approved products directly, we will need to commit significant financial and managerial resources to develop a marketing and sales force with technical expertise and supporting distribution, administration and compliance capabilities. If we rely on third parties with such capabilities to market any approved products or decide to co-promote products with partners, we will need to establish and maintain marketing and distribution arrangements with third parties, and there can be no assurance that we will be able to enter into such arrangements on acceptable terms or at all. In entering into third-party marketing or distribution arrangements, any revenue we receive will depend upon the efforts of the third parties and we cannot assure you that such third parties will establish adequate sales and distribution capabilities or be successful in gaining market acceptance for any approved product. If we are not successful in commercializing any product approved in the future, either on our own or through third parties, our business and results of operations could be materially and adversely affected.

A Fast Track Designation from the FDA, even if granted for any of our product candidates, may not lead to a faster development or regulatory review or approval process, and does not increase the likelihood that our product candidates will receive regulatory approval.

The FDA has granted Fast Track designation for AL102 for progressing desmoid tumors. We intend to seek such designation for some or all of our additional product candidates. The Fast Track program is intended to expedite or facilitate the process for reviewing new product candidates that meet certain criteria. Specifically, drugs and biologic are eligible for Fast Track designation if they are intended, alone or in combination with one or more drugs or biologics, to treat a serious or life-threatening disease or condition and demonstrate the potential to address unmet medical needs for the disease or condition. Fast Track designation applies to the combination of the product candidate and the specific indication for which it is being studied. The sponsor of a Fast Track product candidate has opportunities for more frequent interactions with the applicable FDA review team during product development and, once a biologics license application, or biologics license applications, or BLA, or NDA is submitted, the application may be eligible for priority review. An NDA or BLA submitted for a Fast Track product candidate may also be eligible for rolling review, where the FDA may consider for review sections of the NDA or BLA on a rolling basis before the complete application is submitted. If the sponsor provides a schedule for the submission of the sections of the NDA or BLA, the FDA agrees to accept sections of the NDA or BLA, as applicable, and determines that the schedule is acceptable, and the sponsor pays any required user fees upon submission of the first section of the application.

The FDA has broad discretion whether or not to grant this designation. Even if we believe a particular product candidate is eligible for this designation, we cannot assure you that the FDA would decide to grant it. Even if we do receive Fast Track Designation for any of our

product candidates, such product candidates may not experience a faster

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development process, review or approval compared to conventional FDA procedures. The FDA may also withdraw Fast Track Designation if it believes that the designation is no longer supported by data from our clinical development program. Furthermore, such a designation does not increase the likelihood that AL102 or any other product candidate that may be granted Fast Track designation will receive regulatory approval in the United States. Many product candidates that have received Fast Track Designation have ultimately failed to obtain regulatory approval.

We may attempt to secure approval from the FDA through the use of the accelerated approval pathway. If we are unable to obtain such approval, we may be required to conduct additional preclinical studies or clinical trials beyond those that we contemplate, which could increase the expense of obtaining, and delay the receipt of, necessary regulatory approvals. Even if we receive accelerated approval from the FDA, if our confirmatory trials do not verify clinical benefit, or if we do not comply with rigorous post-marketing requirements, the FDA may seek to withdraw any accelerated approval we have obtained.

We may in the future seek accelerated approval for one or more of our product candidates. Under the accelerated approval program, the FDA may grant accelerated approval to a product candidate designed to treat a serious or life-threatening condition that provides meaningful therapeutic benefit over available therapies upon a determination that the product candidate has an effect on a surrogate endpoint or intermediate clinical endpoint that is reasonably likely to predict clinical benefit. The FDA considers a clinical benefit to be a positive therapeutic effect that is clinically meaningful in the context of a given disease, such as irreversible morbidity or mortality. For the purposes of accelerated approval, a surrogate endpoint is a marker, such as a laboratory measurement, radiographic image, physical sign, or other measure that is thought to predict clinical benefit but is not itself a measure of clinical benefit. An intermediate clinical endpoint is a clinical endpoint that can be measured earlier than an effect on irreversible morbidity or mortality that is reasonably likely to predict an effect on irreversible morbidity or mortality or other clinical benefit.

The accelerated approval pathway may be used in cases in which the advantage of a new drug over available therapy may not be a direct therapeutic advantage but is a clinically important improvement from a patient and public health perspective. If granted, accelerated approval is usually contingent on the sponsor's agreement to conduct, in a diligent manner, additional confirmatory studies to verify and describe the drug's clinical benefit. If such post-approval studies fail to confirm the drug's clinical benefit or are not completed in a timely manner, the FDA may withdraw its approval of the drug on an expedited basis. In addition, in December 2022, President Biden signed an omnibus appropriations bill to fund the U.S. government through fiscal year 2023. Included in the omnibus bill is the Food and Drug Omnibus Reform Act of 2022, which among other things, provided FDA new statutory authority to mitigate potential risks to patients from continued marketing of ineffective drugs previously granted accelerated approval. Under these provisions, the FDA may require a sponsor of a product seeking accelerated approval to have a confirmatory trial underway prior to such approval being granted.

Prior to seeking accelerated approval for any of our product candidates, we intend to seek feedback from the FDA and will otherwise evaluate our ability to seek and receive accelerated approval. There can be no assurance that after our evaluation of any feedback and other factors we will decide to pursue or submit an NDA for accelerated approval or any other form of expedited development, review or approval. Furthermore, if we decide to submit an application for accelerated approval for any of our product candidates, there can be no assurance that such application will be accepted or that any expedited development, review or approval will be granted on a timely basis, or at all. The FDA or other comparable foreign regulatory authorities could also require us to conduct further studies prior to considering our application or granting approval of any type. A failure to obtain accelerated approval or any other form of expedited development, review or approval for any of our product candidates would result in a longer time period to commercialization of such product candidate, if any, could increase the cost of development of such product candidate and could harm our competitive position in the marketplace.

We may fail to obtain orphan drug designations from the FDA for our product candidates, and even if we obtain such designations, we may be unable to maintain the benefits associated with orphan drug designation, including the potential for market exclusivity.

Regulatory authorities in some jurisdictions, including the United States, may designate biologics or drugs designed to address relatively small patient populations as “orphan drugs.” Under the Orphan Drug Act, the FDA may grant

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orphan drug designation to a drug or biologic intended to treat a rare disease or condition, which is defined as one occurring in a patient population of fewer than 200,000 in the United States, or a patient population greater than 200,000 in the United States, where there is no reasonable expectation that the cost of developing the drug or biologic will be recovered from sales in the United States. In the United States, orphan designation entitles a party to financial incentives such as opportunities for grant funding for clinical trial costs, tax advantages and user-fee waivers. In addition, if a product candidate that has orphan designation subsequently receives the first FDA approval for the disease or condition for which it has such designation, the product is entitled to orphan drug exclusivity, which means that the FDA may not approve any other applications, including an NDA, to market the same drug for the same disease or condition for seven years, except in limited circumstances, such as a showing of clinical superiority to the product with orphan drug exclusivity or where the manufacturer is unable to assure sufficient product quantity.

In November 2023, the FDA granted Orphan Drug Designation to AL102 for the treatment of desmoid tumors, and we may seek additional Orphan Drug Designations for our other product candidates. There can be no assurances that we will be able to obtain such designations. Even if we, or any future collaborators, obtain orphan drug designation for a product candidate, we, or they, may not be able to obtain or maintain orphan drug exclusivity for that product candidate. Further, even if we, or any future collaborators, obtain orphan drug exclusivity for a product, that exclusivity may not effectively protect the product from competition because different drugs with different active ingredients may be approved for the same disease or condition. Even after an orphan drug is approved, the FDA can subsequently approve the same drug or biologic for the same disease or condition if the FDA concludes that the later drug is clinically superior in that it is shown to be safer, more effective or makes a major contribution to patient care, or the manufacturer of the product with orphan exclusivity is unable to maintain sufficient product quantity. Orphan drug designation neither shortens the development or regulatory review time of a drug nor gives the drug or biologic any advantage in the regulatory review or approval process.

If we are required by the FDA to obtain approval of a companion diagnostic in connection with approval of any of our product candidates, and we do not obtain, or face delays in obtaining, FDA approval of such companion diagnostic, we will not be able to commercialize such product candidate and our ability to generate revenue will be materially impaired.

According to FDA guidance, if the FDA determines that a companion diagnostic device is essential to the safe and effective use of a novel therapeutic product or indication, the FDA generally will not approve the therapeutic product or new therapeutic product indication if the companion diagnostic is not also approved or cleared for that indication. Depending on the data from our clinical trials, we may decide to collaborate with diagnostic companies during our clinical trial enrollment process to help identify patients with characteristics that we believe will be most likely to respond to our product candidates. If a satisfactory companion diagnostic is not commercially available in this situation, we may be required to develop or obtain such diagnostic, which would be subject to regulatory approval requirements. The process of obtaining or creating a diagnostic is time consuming and costly.

Companion diagnostics are developed in conjunction with clinical programs for the associated product and are subject to regulation as medical devices by the FDA and comparable foreign regulatory authorities, and the FDA has generally required premarket approval of companion diagnostics for cancer therapies. The approval or clearance of a companion diagnostic as part of the therapeutic product's further labeling limits the use of the therapeutic product to only those patients who express the specific characteristic that the companion diagnostic was developed to detect.

If the FDA or a comparable foreign regulatory authority requires approval or clearance of a companion diagnostic for any of our product candidates, whether before or after the product candidate obtains regulatory approval, we and/or third-party collaborators may encounter difficulties in developing and obtaining approval or clearance for these companion diagnostics. Any delay or failure by us or third-party collaborators to develop or obtain regulatory approval or clearance of a companion diagnostic could delay or prevent approval or continued marketing of the relevant product. We or our collaborators may also experience delays in developing a sustainable, reproducible and

scalable manufacturing process for the companion diagnostic or in transferring that process to commercial partners or negotiating insurance reimbursement plans, all of which may prevent us from completing our clinical trials or commercializing our product candidates, if approved, on a timely or profitable basis, if at all.

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Additional regulatory burdens and other risks and uncertainties in foreign markets may limit our growth.

Our future growth may depend, in part, on our ability to engage in development and commercialization efforts in foreign markets for which we may rely on strategic partnership with third parties. We will not be permitted to market or promote any program or development candidate before we receive regulatory approval from the applicable regulatory authority in a foreign market, and we may never receive such regulatory approval. To obtain separate regulatory approval in foreign countries, markets, we generally must comply with numerous and varying regulatory requirements of such countries regarding safety and efficacy and governing, among other things, clinical trials and commercial sales, pricing and distribution of a program or development candidate, and we cannot predict success in these jurisdictions. If we obtain approval of any of our programs or development candidates and ultimately commercialize any such program or development candidate in foreign markets, we would be subject to risks and uncertainties, including the burden of complying with complex and changing foreign regulatory, tax, accounting and legal requirements and the reduced protection of intellectual property rights in some foreign countries. Pricing flexibility may be limited in foreign markets which may further limit revenue.

Our business entails a significant risk of product liability, which may not be sufficiently covered by our insurance.

As we move into conducting continue to engage in preclinical studies and clinical trials, we will be exposed to significant product liability risks inherent in the development, testing, manufacturing and marketing of antibody treatments. Product liability claims could delay or prevent completion of our development programs. If we succeed in marketing products, such claims could result in an FDA investigation of the safety and effectiveness of our products, our manufacturing processes and facilities or our marketing programs and potentially a recall of our products or more serious enforcement action, limitations on the approved indications for which they may be used or suspension or withdrawal of approvals. Regardless of the merits or eventual outcome, liability claims may also result in decreased demand for our products, injury to our reputation, costs to defend the related litigation, a diversion of management's time and our resources, substantial monetary awards to trial participants or patients and a decline in our stock price. Any insurance we have or may obtain may not provide sufficient coverage against potential liabilities. Furthermore, clinical trial and product liability insurance is becoming increasingly expensive. As a result, our partners or we may be unable to obtain sufficient insurance at a reasonable cost to protect us against losses caused by product liability claims that could have a material and adverse effect on our business, financial condition, results of operations and prospects.

Risks Related to Government Regulation

We are subject to stringent and evolving U.S. and foreign laws, regulations, and rules, contractual obligations, industry standards, policies and other obligations related to data privacy and security. Our actual or perceived failure to comply with such obligations could lead to regulatory investigations or government enforcement actions; private litigation (including class claims) and mass arbitration demands; fines and penalties; disruptions of our business operations; adverse publicity; and other consequences that could negatively affect our operating results and business.

In the ordinary course of business, we collect, receive, store, process, generate, use, transfer, disclose, make accessible, protect, secure, dispose of, transmit, and share (collectively, process) personal information and other sensitive information, including proprietary and confidential business data, trade secrets, intellectual property, data we collect about trial participants in connection with clinical trials, and sensitive third-party data. Due to these data processing activities, we and our current and potential collaborators are subject to numerous data privacy and security obligations, such as federal, state, local and foreign laws and regulations, guidance, industry standards, external and internal privacy and security policies, contractual requirements, and other obligations related to data privacy and security.

In the United States, numerous federal, state and local laws and regulations, including federal health information privacy laws (e.g., the Health Insurance Portability and Accountability Act, or HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act, or HITECH, state data breach notification laws, state health information privacy laws, federal and state consumer protection laws (e.g., Section 5 of the Federal Trade Commission Act), and other similar laws (e.g., wiretapping laws), that govern the collection, use, disclosure and protection of health-related and other personal information could apply to our operations or the operations of our collaborators. For example, HIPAA imposes specific requirements relating to the privacy, security, and transmission of

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individually identifiable protected health information. We may obtain health information from third parties (including research institutions from which we obtain clinical trial data) that are subject to privacy and security requirements under HIPAA, or other data privacy and security laws. Depending on the facts and circumstances, we could be subject to criminal penalties if we knowingly obtain, use, or disclose protected health information maintained by a HIPAA-covered entity in a manner that is not authorized or permitted by HIPAA. However, determining whether protected health information has been handled in compliance with applicable privacy standards and our contractual obligations can be complex and may be subject to changing interpretation. Many state laws govern the data privacy and security of personal information and data in specified circumstances, are often not pre-empted by HIPAA, and may have a more prohibitive effect than HIPAA, thus complicating compliance efforts. In the past few years, numerous U.S. states—including California, Virginia, Colorado, Connecticut, and Utah—have enacted comprehensive privacy laws that impose certain obligations on covered businesses, including providing specific disclosures in privacy notices and affording residents with certain rights concerning their personal information. As applicable, such rights may include the right to access, correct, or delete certain personal information, and to opt-out of certain data processing activities, such as targeted advertising, profiling, and automated decision-making. The exercise of these rights may impact our business and ability to provide our products and services. Certain states also impose stricter requirements for processing certain personal information, including sensitive information, such as conducting data privacy impact assessments. These state laws allow for statutory fines for noncompliance. For example, the California Consumer Privacy Act of 2018, as amended by the California Privacy Rights Act of 2020, or CCPA, and collectively, CCPA, applies to personal information of consumers, business representatives, and employees who are California residents, and requires covered businesses to provide specific disclosures in privacy notices about such businesses' data collection, use and sharing practices, and provide such consumers certain rights concerning their personal information, such as ways to opt-out of certain sales or transfers of personal information and other processing activities, and the right to access, correct, or delete certain personal information. The CCPA provides for fines of up to \$7,500 per intentional violation and allows private litigants affected by certain data breaches to recover significant statutory damages. While there is currently an exception for protected health information that is subject to HIPAA and clinical trial regulations, the CCPA increases compliance costs and potential liability with respect to other personal information we maintain about California residents. Similar laws are being considered in several other states, as well as at the federal and local levels, and we expect more states to pass similar laws in the future. While these states, like the CCPA, also exempt some data processed in the context of clinical trials, these developments further complicate compliance efforts, and increase legal risk and compliance costs for us and the third parties upon whom we rely.

Outside the United States, an increasing number of laws, regulations, and industry standards govern data privacy and security. For example, the European Union's General Data Protection Regulation, or EU GDPR, and the United Kingdom's GDPR, or UK GDPR, and collectively, GDPR, impose strict requirements for processing personal information. For example, under the GDPR, companies may face temporary or definitive bans on data processing and other corrective actions; fines of up to 20 million Euros under the EU GDPR, 17.5 million pounds sterling under the UK GDPR or, in each case, 4% of annual global revenue, whichever is greater; or private litigation related to processing of personal information brought by classes of data subjects or consumer protection organizations authorized at law to represent their interests. Compliance with foreign data privacy and security laws and regulations, such as the GDPR, should it become applicable to us, could require us to take on more onerous obligations in our contracts, restrict our ability to collect, use and disclose data, or in some cases, impact our ability to operate in certain jurisdictions.

Our employees and personnel have used, and may in the future use, generative artificial intelligence, or AI, technologies to perform their work, and the disclosure and use of personal information in generative AI technologies is subject to various privacy laws and other

privacy obligations. Governments have passed and are likely to pass additional laws regulating generative AI. Our use of this technology could result in additional compliance costs, regulatory investigations and actions, and lawsuits. If we are unable to use generative AI, it could make our business less efficient and result in competitive disadvantages.

We also have used, and may in the future use, AI and machine learning, or ML, technologies to assist us in making certain decisions, which is regulated by certain data privacy and security laws. Due to inaccuracies or flaws in the inputs, outputs, or logic of the AI/ML, the model could be biased and could lead us to make decisions that could bias certain individuals (or classes of individuals), and adversely impact their rights, employment, and ability to obtain certain pricing, products, services, or benefits.

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In addition to data privacy and security laws, we are contractually subject to industry standards adopted by industry groups, and, we are, or may become subject to such obligations in the future. We are also bound by contractual obligations related to data privacy and security, and our efforts to comply with such obligations may not be successful. For example, certain data privacy and security laws, such as the CCPA, require our customers to impose specific contractual restrictions on their service providers. Moreover, clinical trial subjects about whom we or our potential collaborators obtain information, as well as the providers who share this information with us, may contractually limit our ability to use and disclose personal information.

We publish privacy policies, marketing materials and other statements, such as compliance with certain certifications or self-regulatory principles, regarding data privacy and security. If these policies, materials or statements are found to be deficient, lacking in transparency, deceptive, unfair, or misrepresentative of our practices, we may be subject to investigation, enforcement actions by regulators or other adverse consequences.

Obligations related to data privacy and security (and consumers' data privacy expectations) are quickly changing, becoming increasingly stringent, and creating uncertainty. Additionally, these obligations may be subject to differing applications and interpretations, which may be inconsistent or conflict among jurisdictions. Preparing for and complying with these obligations requires us to devote significant resources, which may necessitate changes to our services, information technologies, systems, and practices and to those of any third parties that process personal information on our behalf.

We may at times fail (or be perceived to have failed) in our efforts to comply with our data privacy and security obligations. Moreover, despite our efforts, our personnel or third parties on whom we rely may fail to comply with such obligations, which could negatively impact our business operations. Failure to comply with U.S. and foreign data privacy and security laws and regulations could result in government enforcement actions (e.g., investigations, fines, penalties, audits, inspections, and similar); litigation (including class claims) or mass arbitration demands; additional reporting requirements and/or oversight; bans on processing personal information; orders to destroy or not use personal information; and imprisonment of company officials. Claims that we have violated individuals' privacy rights, failed to comply with data privacy and security laws, or breached our contractual obligations, even if we are not found liable, could be expensive and time consuming to defend and could result in adverse publicity that could harm our business. Plaintiffs have become increasingly more active in bringing privacy-related claims against companies, including class claims and mass arbitration demands. Some of these claims allow for the recovery of statutory damages on a per violation basis, and, if viable, carry the potential for monumental statutory damages, depending on the volume of data and the number of violations.

Any of the aforementioned events could have a material adverse effect on our reputation, business, or financial condition, including but not limited to: interruptions or stoppages in our business operations (including, as relevant, clinical trials); inability to process personal information or to operate in certain jurisdictions; limited ability to develop or commercialize our products; expenditure of time and resources to defend any claim or inquiry; adverse publicity; or substantial changes to our business model or operations.

Health care legislative reform measures may have a material adverse effect on our business and results of operations.

In the United States, there have been and continue to be a number of legislative initiatives to contain health care costs. For example, in March 2010, the Patient Protection and Affordable Care Act, or ACA, was signed into law. This legislation changed the system of health care insurance and benefits and was intended to broaden access to health care coverage, enhance remedies against fraud and abuse, add transparency requirements for the health care and health insurance industries, impose taxes and fees on the health care industry, impose health policy reforms, and control costs. This law also contains provisions that would affect companies in the pharmaceutical industry and other health care related industries by imposing additional costs and changes to business practices. Since its enactment, there have been judicial and congressional challenges to certain aspects of the ACA. For example, on June 17, 2021, the U.S. Supreme Court dismissed a challenge on procedural grounds that argued the ACA is unconstitutional in its entirety because the individual mandate was repealed by the U.S. Congress. In addition, on August 16, 2022, President Biden signed the Inflation Reduction Act of 2022, or the IRA, into law, which among other things, extends enhanced subsidies for individuals purchasing health insurance coverage in ACA marketplaces through plan year 2025. The IRA also eliminates

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the "donut hole" under the Medicare Part D program beginning in 2025 by significantly lowering the beneficiary maximum out-of-pocket cost and creating a new manufacturer discount program. The uncertainty around the future of the ACA and other health reform measures, and in particular the impact to reimbursement levels, may lead to uncertainty or delay in the purchasing decisions of our customers, which may in turn negatively impact our product sales. We continue to evaluate the effect that the ACA and any other health reform measures could have on our business. Additional federal and state legislative and regulatory developments are likely, and we expect ongoing initiatives in the United States to increase pressure on drug and biologic pricing and reimbursement. Such reforms could have an adverse effect on anticipated revenues from development candidates that we may successfully develop and for which we may obtain regulatory approval and may affect our overall financial condition and ability to develop development candidates.

Further, among other things, the IRA has multiple provisions that may impact the prices of drug products that are both sold into the Medicare program and throughout the United States. Starting in 2023, the Centers for Medicare & Medicaid Services, or CMS, began to implement the program in which a manufacturer of a drug or biological product covered by Medicare Parts B or D must pay a rebate to the federal government if the drug product's price increases faster than the rate of inflation. This calculation is made on a drug product by drug product basis and the amount of the rebate owed to the federal government is directly dependent on the volume of a drug product that is paid for by Medicare Parts B or D. Additionally, starting in payment year 2026, the CMS will negotiate drug prices annually for a select number of single source Part D drugs without generic or biosimilar competition. On August 29, 2023, the list of the first 10 drugs that will be subject to price negotiations was published, although the Medicare drug price negotiation program is currently subject to legal challenges. CMS will also negotiate drug prices for a select number of Part B drugs starting for payment year 2028. If a drug product is selected by CMS for negotiation, it is expected that the revenue generated from such drug will decrease. CMS has and will continue to issue and update guidance as these programs are implemented. The IRA permits the U.S. Department of Health and Human Services, or HHS, to implement many of these provisions through guidance, as opposed to regulation, for the initial years. HHS has and will continue to issue and update guidance as these programs are implemented. It is unclear how the IRA will be implemented but is likely to have a significant impact on the pharmaceutical industry.

Further, on February 14, 2023, HHS released a report outlining three new models for testing by the Centers for Medicare & Medicaid Services Innovation Center which will be evaluated on their ability to lower the cost of drugs, promote accessibility, and improve quality of care. It is unclear whether the models will be utilized in any health reform measures in the future. Additionally, on December 7, 2023, the Biden administration announced an initiative to control the price of prescription drugs through the use of march-in rights under the Bayh-Dole Act. On December 8, 2023, the National Institute of Standards and Technology published for comment a Draft Interagency Guidance Framework for Considering the Exercise of March-In Rights which for the first time includes the price of a product as one factor an agency can use when deciding to exercise march-in rights. While march-in rights have not previously been exercised, it is uncertain if that will continue under the new framework.

Individual states in the United States have also increasingly passed legislation and implemented regulations designed to control pharmaceutical product pricing, including price or patient reimbursement constraints, discounts, restrictions on certain product access and marketing cost disclosure and transparency measures, and, in some cases, designed to encourage importation from other countries and bulk purchasing. For example, on January 5, 2024, the FDA approved Florida's Section 804 Importation Program, or SIP, proposal to import certain drugs from Canada for specific state healthcare programs. It is unclear how this program will be implemented, including which drugs will be chosen, and whether it will be subject to legal challenges in the United States or Canada. Other states have also submitted SIP proposals that are pending review by the FDA. Any such approved importation plans, when implemented, may result in lower drug prices for products covered by those programs.

Those new laws and initiatives may result in additional reductions in Medicare and other health care funding, which could have a material adverse effect on our future customers and accordingly, our financial operations. If we are slow or unable to adapt to changes in existing requirements or the adoption of new requirements or policies, or if we are not able to maintain regulatory compliance, we may lose any marketing approval that we otherwise may have obtained and we may not achieve or sustain profitability, which would adversely affect our business, prospects, financial condition and results of operations.

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We cannot predict the likelihood, nature or extent of government regulation that may arise from future legislation or administrative or executive action, either in the United States or abroad. We expect that additional state and federal health care reform measures will be adopted in the future, any of which could limit the amounts that federal and state governments will pay for health care products and services, which could result in reduced demand for our development candidates or additional pricing pressures, or otherwise adversely impact our operations.

If we or our existing or potential future partners, manufacturers or other service providers fail to comply with health care laws and regulations, we or they could be subject to enforcement actions, which could affect our ability to develop, market and sell our products and may harm our reputation.

Health care providers and third-party payors, among others, will play a primary role in the prescription and recommendation of any programs or development candidates for which we obtain marketing approval. Our current and future arrangements with third-party payors, providers and customers, among others, may expose us to broadly applicable fraud and abuse and other health care laws and regulations that may constrain the business or financial arrangements and relationships through which we market, sell and distribute our development candidates for which we obtain marketing approval. These laws and regulations, include:

- the federal Anti-Kickback Statute, which prohibits, among other things, knowingly and willfully offering, paying, soliciting or receiving remuneration to induce, or in return for, purchasing, leasing, ordering or arranging for the purchase, lease or order of any healthcare item or service reimbursable under Medicare, Medicaid or other federally financed healthcare programs. This statute has been interpreted to apply to arrangements between pharmaceutical manufacturers on the one hand and prescribers, purchasers and formulary managers on the other. Although there are several statutory exceptions and regulatory safe harbors protecting certain common activities from prosecution, the exceptions and safe harbors are drawn narrowly, and practices that involve remuneration intended to induce prescribing, purchasing or recommending may be subject to scrutiny if they do not qualify for an exception or safe harbor. Further, a person or entity does not need to have actual knowledge of the statute or specific intent to violate it in order to have committed a violation;

- federal civil and criminal false claims laws, including the federal False Claims Act, which prohibit any person from knowingly presenting, or causing to be presented, a false claim for payment to the federal government or knowingly making, or causing to be made, a false statement to get a false claim paid. Over the past few years, several pharmaceutical and other healthcare companies have been prosecuted under these laws for a variety of alleged promotional and marketing activities, including: allegedly providing free items and services, sham consulting fees and grants and other monetary benefits to prescribers; reporting to pricing services inflated average wholesale prices that were then used by federal programs to set reimbursement rates; engaging in off-label promotion that caused claims to be submitted to government healthcare programs for non-covered, off-label uses; and submitting inflated best price information to the Medicaid Drug Rebate Program to reduce liability for Medicaid rebates. In addition, the government may assert that a claim including items or services resulting from a violation of the federal Anti-Kickback Statute constitutes a false or fraudulent claim for purposes of the federal False Claims Act;
- HIPAA, which prohibits, among other things, knowingly and willfully executing, or attempting to execute, a scheme to defraud any healthcare benefit program or obtain, by means of false or fraudulent pretenses, representations, or promises, of any of the money or property owned by, or under the custody or control of, any healthcare benefit program, regardless of the payor (e.g., public or private), willfully obstructing a criminal investigation of a healthcare offense, and knowingly and willfully falsifying, concealing or covering up a material fact or making any materially false, fictitious or fraudulent statement in connection with the delivery of or payment for healthcare benefits, items or services; like the federal Anti-Kickback Statute, a person or entity does not need to have actual knowledge of the statute or specific intent to violate it in order to have committed a violation;
- HIPAA, as amended by HITECH, and their respective implementing regulations, including the Final Omnibus Rule which impose requirements relating to the privacy, security and transmission of individually identifiable

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health information on certain health care providers, health care clearinghouses, and health plans, known as covered entities, as well as independent contractors, or agents of covered entities that create, receive or obtain individually identifiable health information in connection with providing a service on behalf of a covered entity, known as business associates, and their covered subcontractors;

- the federal transparency requirements known as the federal Physician Payments Sunshine Act, created as part of the ACA, which requires manufacturers of drugs, devices, biologics and medical supplies for which payment is available under Medicare, Medicaid or the Children's Health Insurance Program (with certain exceptions) to report annually to the government information related to payments or other "transfers of value" made to physicians (defined to include doctors, dentists, optometrists, podiatrists and chiropractors), other healthcare professionals (such as physician assistants and nurse practitioners) and teaching hospitals, as well as ownership and investment interests held by physicians and their immediate family members; and
- analogous local, state and foreign laws and regulations such as state anti-kickback and false claims laws, that may apply to sales or marketing arrangements and claims involving healthcare items or services reimbursed by non-governmental third-party payors, including private insurers; some state laws that require biotechnology companies to comply with the industry's voluntary compliance guidelines and the relevant compliance guidance promulgated by the federal government and may require drug manufacturers to report information related to payments and other transfers of value to physicians and other healthcare providers or marketing expenditures; some state laws that require biotechnology companies to report information on the pricing of certain drug products; and some state and local laws require the registration or pharmaceutical sales representatives.

Ensuring that our future business arrangements with third parties comply with applicable health care laws and regulations could involve substantial costs. The shifting compliance environment and the need to build and maintain robust and expandable systems to comply with multiple jurisdictions with different compliance or reporting requirements increases the possibility that a health care company may run afoul of one or more of the requirements. It is possible that governmental authorities will conclude that our business practices, including certain advisory agreements we have entered into with physicians who are paid, in part, in the form of stock or stock options, do not comply with current or future statutes, regulations, agency guidance or case law involving applicable fraud and abuse or other healthcare laws and regulations. If our operations are found to be in violation of any such requirements, we may be subject to significant penalties, including criminal and civil monetary penalties, damages, fines, individual imprisonment, disgorgement, contractual damages, reputational harm, exclusion from participation in government health care programs, integrity obligations, injunctions, recall or seizure of products, total or partial suspension of production, denial or withdrawal of pre-marketing product approvals, private qui tam actions brought by individual

whistleblowers in the name of the government, refusal to allow us to enter into supply contracts, including government contracts, additional reporting requirements and oversight if subject to a corporate integrity agreement or similar agreement to resolve allegations of non-compliance with these laws, and the curtailment or restructuring of our operations, any of which could adversely affect our ability to operate our business and our results of operations.

We intend to develop and implement a comprehensive corporate compliance program prior to the commercialization of our development candidates. Although effective compliance programs can mitigate the risk of investigation and prosecution for violations of these laws, these risks cannot be entirely eliminated. Any action against us for an alleged or suspected violation could cause us to incur significant legal expenses and could divert our management's attention from the operation of our business, even if our defense is successful. In addition, achieving and sustaining compliance with applicable laws and regulations may be costly to us in terms of money, time and resources. Moreover, federal, state or foreign laws or regulations are subject to change, and while we, our collaborators, manufacturers and/or service providers currently may be compliant, that could change due to changes in interpretation, prevailing industry standards or for other reasons.

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Any programs or development candidates for which we intend to seek approval as biologic products may face competition sooner than anticipated.

Even if we are successful in achieving regulatory approval to commercialize a program or development candidate ahead of our competitors, our development candidates may face competition from biosimilar or generic products. In the United States, our antibody-based programs and development candidates are expected to be regulated by the FDA as biological products, and we intend to seek approval for these development candidates pursuant to the BLA pathway. The Biologics Price Competition and Innovation Act of 2009, or BPCIA, created an abbreviated pathway for FDA approval of biosimilar and interchangeable biological products based on a previously licensed reference product. Under the BPCIA, an application for a biosimilar biological product cannot be approved by the FDA until 12 years after the original reference biological product was approved under a BLA. The law is complex and is still being interpreted and implemented by the FDA. As a result, its ultimate impact, implementation, and meaning are subject to uncertainty. While it is uncertain when such processes intended to implement BPCIA may be fully adopted by the FDA, any such processes could have a material adverse effect on the future commercial prospects for our programs and development candidates.

We believe that any of our development candidates approved as a biological product under a BLA should qualify for the 12-year period of exclusivity available to reference biological products. However, there is a risk that this exclusivity could be shortened due to congressional action or otherwise, or that the FDA will not consider our development candidates to be reference biological products pursuant to its interpretation of the exclusivity provisions of the BPCIA for competing products, potentially creating the opportunity for generic follow-on biosimilar competition sooner than anticipated. Moreover, the extent to which a biosimilar product, once approved, will be substituted for any one of our reference products in a way that is similar to traditional generic substitution for non-biological products is not yet clear, and will depend on a number of marketplace and regulatory factors that are still developing including whether a future competitor seeks an interchangeability designation for a biosimilar of one of our products. Under the BPCIA as well as state pharmacy laws, only interchangeable biosimilar products are considered substitutable for the reference biological product without the intervention of the health care provider who prescribed the original biological product. However, as with all prescribing decisions made in the context of a patient-provider relationship and a patient's specific medical needs, health care providers are not restricted from prescribing biosimilar products in an off-label manner. In addition, a competitor could decide to forego the abbreviated approval pathway available for biosimilar products and to submit a full BLA for product licensure after completing its own preclinical studies and clinical trials. In such a situation, any exclusivity for which our development candidates may be eligible under the BPCIA would not prevent the competitor from marketing its biological product as soon as it is approved.

In Europe, the European Commission has granted marketing authorizations for several biosimilar products pursuant to a set of general and product class-specific guidelines for biosimilar approvals issued over the past few years. In addition, companies may be developing biosimilar products in other countries that could compete with our products, if approved. If competitors are able to obtain marketing approval

for biosimilars referencing our development candidates, if approved, our future products may become subject to competition from such biosimilars, whether or not they are designated as interchangeable, with the attendant competitive pressure and potential adverse consequences. Such competitive products may be able to immediately compete with us in each indication for which our development candidates may have received approval.

If the FDA, the European Medicines Agency, or EMA, or other comparable foreign regulatory authorities approve generic versions of any of our small molecule drug candidates that receive marketing approval, or such authorities do not grant our products appropriate periods of exclusivity before approving generic versions of those products, the sales of our products, if approved, could be adversely affected.

Once an NDA is approved, the product covered thereby becomes a "reference listed drug" in the FDA's publication, "Approved Drug Products with Therapeutic Equivalence Evaluations," commonly known as the Orange Book. Manufacturers may seek approval of generic versions of reference listed drugs through submission of abbreviated new drug applications, or ANDAs, in the United States. In support of an ANDA, a generic manufacturer need not conduct clinical trials to assess safety and efficacy. Rather, the sponsor generally must show that its product has the same active ingredient(s), dosage form, strength, route of administration and conditions of use or labelling as the reference listed

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drug and that the generic version is bioequivalent to the reference listed drug, meaning it is absorbed in the body at the same rate and to the same extent. Generic products may be significantly less costly to bring to market than the reference listed drug and companies that produce generic products are generally able to offer them at lower prices. Thus, following the introduction of a generic drug, a significant percentage of the sales of any branded product or reference listed drug is typically lost to the generic product.

The FDA may not approve an ANDA for a generic product until any applicable period of non-patent exclusivity for the reference listed drug has expired. The Federal Food, Drug and Cosmetic Act provides a period of five years of non-patent exclusivity for a new drug containing a new chemical entity. Specifically, in cases where such exclusivity has been granted, an ANDA may not be submitted to the FDA until the expiration of five years unless the submission is accompanied by a Paragraph IV certification that a patent covering the reference listed drug is either invalid or will not be infringed by the generic product, in which case the sponsor may submit its application four years following approval of the reference listed drug.

Generic drug manufacturers may seek to launch generic products following the expiration of any applicable exclusivity period we obtain if our small molecule product candidates are approved, even if we still have patent protection for such products. Competition that our products could face from generic versions of our products could materially and adversely affect our future revenue, profitability, and cash flows and substantially limit our ability to obtain a return on the investments we have made in those product candidates.

Disruptions at the FDA, the SEC and other government agencies caused by funding shortages or global health concerns could hinder their ability to hire and retain key leadership and other personnel, or otherwise prevent new or modified products from being developed, approved or commercialized in a timely manner or at all, or otherwise prevent those agencies from performing normal business functions on which the operation of our business may rely, which could negatively impact our business.

The ability of the FDA to review and approve new products can be affected by a variety of factors, including government budget and funding levels, ability to hire and retain key personnel and accept the payment of user fees, and statutory, regulatory, and policy changes, and other events that may otherwise affect the FDA's ability to perform routine functions. Average review times at the agency have fluctuated in recent years as a result. In addition, government funding of the SEC and other government agencies on which our operations may rely, including those that fund research and development activities is subject to the political process, which is inherently fluid and unpredictable.

Disruptions at the FDA and other agencies may also slow the time necessary for new drugs to be reviewed and/or approved by necessary government agencies, which would adversely affect our business. For example, in recent years, including beginning on December 22, 2018, the U.S. government shut down several times and certain regulatory agencies, such as the FDA and the SEC, had to furlough critical employees and stop critical activities.

If a prolonged government shutdown occurs, or if global health concerns prevent the FDA or other regulatory authorities from conducting their regular inspections, reviews, or other regulatory activities, it could significantly impact the ability of the FDA to timely review and process our regulatory submissions, which could have a material adverse effect on our business. Further, in our operations as a public company, future government shutdowns or delays could impact our ability to access the public markets and obtain necessary capital in order to properly capitalize and continue our operations.

Even if we receive regulatory approval of our development candidates, we will be subject to ongoing regulatory obligations and continued regulatory review, which may result in significant additional expense, and we may be subject to penalties if we fail to comply with regulatory requirements.

If our development candidates are approved, they will be subject to ongoing regulatory requirements for manufacturing, labeling, packaging, storage, advertising, promotion, sampling, record-keeping, conduct of post-marketing studies, and submission of safety, efficacy, and other post-market information, including both federal and state requirements in the United States and requirements of comparable foreign regulatory authorities.

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Manufacturers and manufacturers' facilities must comply with extensive FDA, and comparable foreign regulatory authority, requirements, including ensuring that quality control and manufacturing procedures conform to cGMP regulations. As such, we and our contract manufacturers will be subject to continual review and inspections to assess compliance with cGMP and adherence to commitments made in any BLA, other marketing applications, and previous responses to inspection observations. Accordingly, we and others with whom we work must continue to expend time, money, and effort in all areas of regulatory compliance, including manufacturing, production, and quality control.

Any regulatory approvals that we receive for our development candidates may be subject to limitations on the approved indicated uses for which the product may be marketed or to the conditions of approval, or contain requirements for potentially costly post-marketing testing, including Phase 4 clinical trials, and surveillance to monitor the safety and efficacy of the program and development candidate. The FDA may also require a REMS program as a condition of approval of our development candidates, which could entail requirements for long-term patient follow-up, a medication guide, physician communication plans or additional elements to ensure safe use, such as restricted distribution methods, patient registries and other risk minimization tools. In addition, if the FDA or a comparable foreign regulatory authority approves our development candidates, we will have to comply with requirements, including submissions of safety and other post-marketing information and reports, and registration, as well as continued compliance with cGMP and GCP for any clinical trials that we conduct post-approval.

The FDA strictly regulates marketing, labeling, advertising, and promotion of products that are placed on the market. Drugs may be promoted only for the approved indications and in accordance with the provisions of the approved label. The FDA and other agencies actively enforce the laws and regulations prohibiting the promotion of off-label uses, and a company that is found to have improperly promoted off-label uses may be subject to significant liability.

Failure to comply with regulatory requirements, may result in revisions to the approved labeling to add new safety information; imposition of post-market studies or clinical studies to assess new safety risks; or imposition of distribution restrictions or other restrictions under a REMS program. Other potential consequences include, among other things:

- restrictions on the marketing or manufacturing of the product, complete withdrawal of the product from the market or product recalls;

- fines, warning letters or other enforcement-related letters or clinical holds on post-approval clinical trials;
- refusal of the FDA to approve pending BLAs or supplements to approved BLAs, or suspension or revocation of product approvals;
- product seizure or detention, or refusal to permit the import or export of products;
- injunctions or the imposition of civil or criminal penalties; and
- consent decrees, corporate integrity agreements, debarment, or exclusion from federal health care programs; or mandated modification of promotional materials and labeling and the issuance of corrective information.

The policies of the FDA and of other regulatory authorities may change and additional government regulations may be enacted that could prevent, limit or delay regulatory approval of our development candidates. We cannot predict the likelihood, nature or extent of government regulation that may arise from future legislation or administrative action, either in the United States or abroad. If we are slow or unable to adapt to changes in existing requirements or the adoption of new requirements or policies, or if we are not able to maintain regulatory compliance, we may lose any marketing approval that we may have obtained and we may not achieve or sustain profitability.

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Even if we are able to commercialize any program or development candidate, the program and development candidate may become subject to unfavorable pricing regulations or third-party coverage and reimbursement policies, which would harm our business.

We cannot be sure that coverage and reimbursement will be available for, or accurately estimate the potential revenue from, our development candidates or assure that coverage and reimbursement will be available for any product that we may develop. The regulations that govern marketing approvals, pricing and reimbursement for new drug and biological products vary widely from country to country. Some countries require approval of the sale price of a drug or biologic before it can be marketed. In many countries, the pricing review period begins after marketing or product approval is granted. In some foreign markets, prescription pharmaceutical pricing remains subject to continuing governmental control even after initial approval is granted. We are monitoring these regulations as several of our programs move into later stages of development, including AL102 which is in Phase 3 clinical development; however, a majority of our programs are currently in the earlier stages of development and we will not be able to assess the impact of price regulations for a number of years. As a result, we might obtain regulatory approval for a product in a particular country, but then be subject to price regulations that could delay our commercial launch of the product and negatively impact any potential revenues we may be able to generate from the sale of the product in that country and potentially in other countries due to reference pricing.

Our ability to commercialize any products successfully will also depend in part on the extent to which coverage and adequate reimbursement/payment for these products and related treatments will be available from government health administration authorities, private payors and other organizations. Even if we succeed in bringing one or more products to the market, these products may not be considered medically necessary and/or cost-effective, and the amount reimbursed for any products may be insufficient to allow us to sell our products on a competitive basis. At this time, we are unable to determine their cost effectiveness or the likely level or method of reimbursement for our development candidates. Increasingly, third-party payors, such as government and private insurance plans, are requiring that biotechnology companies provide them with predetermined discounts from list prices and are seeking to reduce the prices charged or the amounts paid for biotechnology products. If the price we are able to charge for any products we develop, or the payments provided for such products, is inadequate in light of our development and other costs, our return on investment could be adversely affected.

We currently expect that any drugs we develop may need to be administered under the supervision of a physician on an outpatient basis. Under currently applicable U.S. law, certain therapeutic products that are not usually self-administered (such as most injectable drugs and biologics) may be eligible for coverage under the Medicare Part B program if:

- they are incident to a physician's services;
- they are reasonable and necessary for the diagnosis or treatment of the illness or injury for which they are administered according to accepted standards of medical practice; and
- they have been approved by the FDA and meet other requirements of the statute.

There may be significant delays in obtaining coverage for newly approved biologics, and coverage may be more limited than the indications for which the biologic is approved by the FDA or comparable foreign regulatory authorities. Patients who are prescribed medications for the treatment of their conditions, and their prescribing physicians, generally rely on third-party payors to pay all or part of the costs associated with their prescription medications. Patients are unlikely to use our products unless coverage is provided, and payment is adequate to cover all or a significant portion of the cost of our products. Therefore, coverage and adequate payment is critical to new product acceptance. Coverage decisions may depend upon clinical and economic standards that disfavor new products when more established or lower cost therapeutic alternatives are already available or subsequently become available. Moreover, eligibility for coverage does not imply that any of our products, if approved, will be paid for in all cases or at a rate that covers our costs, including research, development, manufacture, sale and distribution. Interim payments for new drugs or biologics, if applicable, may also not be sufficient to cover our costs and may not be made permanent. Reimbursement may be based on payments allowed for lower-cost products that are already reimbursed, may be incorporated into existing payments

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for other services and may reflect budgetary constraints or imperfections in Medicare data. Net prices for drugs or biologics may be reduced by mandatory discounts or rebates required by government health care programs or private payors and by any future relaxation of laws that presently restrict imports of medicines from countries where they may be sold at lower prices than in the United States. Third-party payors often rely upon Medicare coverage policy and payment limitations in setting their own reimbursement rates. However, no uniform policy requirement for coverage and reimbursement for drug or biologic products exists among third-party payors in the United States. Therefore, coverage and reimbursement for drug and biologic products can differ significantly from payor to payor. As a result, the coverage determination process is often a time-consuming and costly process that will require us to provide scientific and clinical support for the use of our products to each payor separately, with no assurance that coverage and adequate reimbursement will be applied consistently or obtained in the first instance. Additionally, we or our collaborators may develop companion diagnostic tests for use with our current and future potential development candidates. We or our collaborators will be required to obtain coverage and reimbursement for these tests separately and apart from the coverage and reimbursement we may seek for our current and future potential development candidates. Our inability to promptly obtain coverage and adequate reimbursement rates from both government-funded and private payors for new products we develop and for which we obtain regulatory approval could adversely affect our operating results, our ability to raise capital needed to commercialize products, and our overall financial condition.

A number of legislative and regulatory changes in the health care system in the United States and other major health care markets have been proposed and/or adopted in recent years, and such efforts have expanded substantially in recent years. We believe that the efforts of governments and third-party payors to contain or reduce the cost of health care and legislative and regulatory proposals to broaden the availability of health care will continue to affect the business and financial condition of pharmaceutical and biotechnology companies.

We are subject to U.S. and foreign anti-corruption and anti-money laundering laws with respect to our operations and non-compliance with such laws can subject us to criminal or civil liability and harm our business.

We are subject to the Foreign Corrupt Practices Act, or the FCPA, the U.S. domestic bribery statute contained in 18 U.S.C. § 201, the U.S. Travel Act, the USA PATRIOT Act, and possibly other state and national anti-bribery and anti-money laundering laws in countries in which we conduct activities. Anti-corruption laws are interpreted broadly and prohibit companies and their employees, agents, third-party intermediaries, joint venture partners and collaborators from authorizing, promising, offering or providing, directly or indirectly, improper

payments or benefits to recipients in the public or private sector. We interact with officials and employees of government agencies and government-affiliated hospitals, universities and other organizations. In addition, we may engage third-party intermediaries to promote our clinical research activities abroad or to obtain necessary permits, licenses and other regulatory approvals. We can be held liable for the corrupt or other illegal activities of these third-party intermediaries, our employees, representatives, contractors, partners and agents, even if we do not explicitly authorize or have actual knowledge of such activities.

We adopted a Code of Business Conduct and Ethics and implemented training programs, policies and procedures to ensure compliance with such code. The Code of Business Conduct and Ethics mandates compliance with the FCPA and other anti-corruption laws applicable to our business throughout the world. However, we cannot assure you that our employees and third-party intermediaries will comply with this code or such anti-corruption laws. Noncompliance with anti-corruption and anti-money laundering laws could subject us to whistleblower complaints, investigations, sanctions, settlements, prosecution, other enforcement actions, disgorgement of profits, significant fines, damages, other civil and criminal penalties or injunctions, suspension or debarment from contracting with certain persons, the loss of export privileges, reputational harm, adverse media coverage and other collateral consequences. If any subpoenas, investigations or other enforcement actions are launched, or governmental or other sanctions are imposed, or if we do not prevail in any possible civil or criminal litigation, our business, results of operations and financial condition could be materially harmed. In addition, responding to any action will likely result in a materially significant diversion of management's attention and resources and significant defense and compliance costs and other professional fees. In certain cases, enforcement authorities may even cause us to appoint an independent compliance monitor which can result in added costs and administrative burdens.

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Risks Related to Manufacturing, Commercialization and Reliance on Third Parties

If we choose to continue to pursue collaborations and other strategic transactions, we may not be able to enter into such transactions on acceptable terms, if at all, which could adversely affect our development and commercialization activities, impact our cash position, increase our expense, expenses, and present significant distractions to our management.

From time We have, and may continue to time, we may consider strategic transactions, such as collaborations like the Ayala Asset Purchase, our recently announced Collaboration Agreement with AbbVie, the Zentalis License Agreement, acquisitions of companies like the merger with Morphimmune, other asset purchases, collaborations, joint ventures and out- or in-licensing. For example, we will evaluate and, if strategically attractive, may seek to enter into collaborations, including with biotechnology or biopharmaceutical companies or hospitals. The competition for partners is intense, and the negotiation process is time-consuming and complex. If we desire to enter into strategic transactions but are not able to do so, we may not have access to the required liquidity or expertise to further develop our programs and development candidates or and our discovery engine and ADC platforms. Any such collaboration, or other strategic transaction, may require us to incur non-recurring or other charges, increase our near- and long-term expenditures and pose significant integration or implementation challenges or disrupt our management or business. We may acquire additional technologies and assets, form strategic alliances or create joint ventures with third parties that we believe will complement or augment our existing business, but we may not be able to realize the benefit of acquiring such assets. Conversely, any new collaboration that we do enter into may be on terms that are not optimal for us. These transactions would entail numerous operational and financial risks, including:

- exposure to unknown liabilities and higher-than-expected collaboration, acquisition or integration costs, write-downs of assets or goodwill or impairment charges, increased amortization expenses; and
- disruption of our business and diversion of our management's time and attention in order to manage a collaboration or develop acquired products, programs or technologies, including impairment of relationships

with key suppliers, manufacturers or customers of any acquired business due to changes in management and ownership.

Accordingly, although there can be no assurance that we will undertake or successfully complete any transactions of the nature described above, any transactions that we do complete may be subject to the foregoing or other risks and our business could be materially harmed by such transactions. Conversely, any failure to enter into any collaboration or other strategic transaction that would be beneficial to us could delay the development and potential commercialization of our programs and development candidates and have a negative impact on the competitiveness of any program or development candidate that reaches market.

In addition, to the extent that AbbVie or any of our current or potential future partners were to terminate a collaboration agreement, we may be forced to independently develop our programs and development candidates, including funding preclinical studies or clinical trials, assuming marketing and distribution costs and maintaining, enforcing and defending intellectual property rights, or, in certain instances, abandoning any program or development candidate altogether, any of which could result in a change to our business plan and materially harm our business, financial condition, results of operations and prospects.

There is no guarantee that our collaboration with AbbVie will result in the successful discovery and validation of targets for further development and commercialization by AbbVie.

Related to the AbbVie collaboration, there is no guarantee that our discovery engine will successfully discover and validate targets, or that such targets may become the subject of further successful development and commercialization by AbbVie. Additionally, if there is any conflict, dispute, disagreement, or issue of nonperformance between us and AbbVie regarding our rights or obligations under the Collaboration Agreement, AbbVie may have a right to terminate the agreement or reduce the payments due to us thereunder.

If third parties on which we intend to rely to conduct our current and future preclinical studies and clinical studies trials do not perform as contractually required, fail to satisfy regulatory or legal requirements or miss expected deadlines, our programs could be delayed with material and adverse impacts on our business and financial condition.

We intend to continue to rely on third-party clinical investigators, contract research organizations, or CROs, clinical data management organizations and consultants to design, conduct, supervise and monitor certain preclinical studies and any clinical trials, including the Phase 3 clinical trial of AL102. Because we intend to rely on these third parties and will not have the ability to conduct certain preclinical studies or clinical trials independently, we will have less control over the timing, quality and other aspects of such preclinical studies and clinical trials than we would have had we conducted them on our own. These investigators, CROs and consultants will not be our employees and we will have limited control over the amount of time and resources that they dedicate to our programs. These third parties may have contractual relationships with other entities, some of which may be our competitors, which may draw time and resources from our programs. The third

parties with which we may contract might not be diligent, careful or timely in conducting our preclinical studies or clinical trials, resulting in the preclinical studies or clinical trials being delayed or unsuccessful.

The FDA requires certain preclinical studies to be conducted in accordance with good laboratory practices and clinical trials must be conducted in accordance with good clinical practices, GCPs, including for designing, conducting, recording and reporting the results of preclinical studies and clinical trials to ensure that data and reported results are credible and accurate and that the rights, integrity and confidentiality of clinical trial participants are protected. Our reliance on third parties that we do not control will not relieve us of these

responsibilities and requirements. Any adverse development or delay in our clinical trials could have a material and adverse impact on our commercial prospects and may impair our ability to generate revenue.

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Because we may rely on third parties for manufacturing, supply and testing, some of which may be sole source vendors, for preclinical and clinical development materials and commercial supplies, our supply may become limited or interrupted or may not be of satisfactory quantity or quality.

We may rely on third-party contract manufacturers for our preclinical and future clinical trial product materials and commercial supplies, including our Phase 3 clinical trial of AL102. We do not intend to produce any meaningful quantity of materials needed for preclinical and clinical development through our internal resources, and we do not currently own manufacturing facilities for producing such supplies. While we intend to try to avoid sole-source arrangements with any of our manufacturing, supply and testing vendors, it may not always be possible to do so. We cannot assure you that our preclinical or future clinical development product supplies and commercial supplies will not be limited or interrupted, especially with respect to any sole source third-party manufacturing and supply partners or will be of satisfactory quality or continue to be available at acceptable prices. In particular, any replacement of our manufacturers could require significant effort and expertise because there may be a limited number of qualified replacements.

The manufacturing process for a program or development candidate is subject to FDA and other regulatory authority review. Suppliers and manufacturers must meet applicable manufacturing requirements and undergo rigorous facility and process validation tests required by regulatory authorities in order to comply with regulatory standards, such as cGMP. In the event that any of our future manufacturers fails to comply with such requirements or to perform its obligations to us in relation to quality, timing or otherwise, or if our supply of components or other materials becomes limited or interrupted for other reasons, we may be forced to manufacture the materials ourselves, for which we currently do not have the capabilities or resources, or enter into an agreement with another third party, which we may not be able to do on reasonable terms, or at all. In some cases, the technical skills or technology required for manufacture may be unique or proprietary to the original manufacturer and we may have difficulty transferring such skills or technology to another third party and a feasible alternative may not exist. These factors would increase our reliance on such manufacturer or require us to obtain a license from such manufacturer in order to have another third party manufacture our materials. If we are required to change manufacturers for any reason, we will be required to verify that the new manufacturer maintains facilities and procedures that comply with quality standards and with all applicable regulations and guidelines. The delays associated with the verification of a new manufacturer could negatively affect our ability to develop in a timely manner or within budget.

If we are unable to obtain or maintain third-party manufacturing for any program or development candidate, or to do so on commercially reasonable terms, we may not be able to complete our development and commercialization efforts successfully. Our or a third party's failure to execute on our manufacturing requirements and comply with cGMP could adversely affect our business in a number of ways, including:

- an inability to initiate or continue clinical trials;
- delay in submitting regulatory applications, or receiving regulatory approvals;
- loss of the cooperation of a potential future partner;

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- subjecting third-party manufacturing facilities or our potential future manufacturing facilities to additional inspections by regulatory authorities;
- requirements to cease distribution or to recall batches; and

in the event of approval to market and commercialize a product, an inability to meet commercial demands.

- in the event of approval to market and commercialize a product, an inability to meet commercial demands.

We may be unable to successfully scale manufacturing in sufficient quality and quantity, which would delay or prevent us from completing our development and commercialization efforts, if any.

In order to conduct our research and development efforts, including clinical trials, for our programs and development candidates, we will need to manufacture large quantities. If any programs or development candidates are commercialized, we will need to scale up our manufacturing efforts even further. We currently expect to continue to use third parties for our manufacturing needs, as we do not currently have, nor do we currently intend to establish, our own manufacturing capacity. Our manufacturing partners may be unable to successfully increase the manufacturing capacity for any program or development candidate in a timely or cost-effective manner, or at all. In addition, quality issues may arise during scale-up activities and our manufacturers may fail to perform under their contracts with us, which could result in an unexpected need to change manufacturers. If we or our manufacturing partners are unable to successfully

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scale the manufacture at any stage, in sufficient quality and quantity, the development, testing and clinical trials of that program or development candidate may be delayed or infeasible, and regulatory approval or commercial launch of any potential resulting product may be delayed or not obtained, which could significantly harm our business.

Our significant reliance on third-party vendors could impair our ability to implement our business plan.

We rely on, and expect to continue to rely on, third-party vendors for many aspects of our business. We depend on these third parties, and likely will continue to depend on them, to perform their obligations in a timely manner consistent with contractual and regulatory requirements. We also at times need to rely, and may also continue to need to rely, on certain vendors as our sole source for research, development, manufacturing or other services, establishing services. Establishing additional or replacement sole source vendors, if required, may not be accomplished quickly. In addition, these vendors may now or in the future partner with and conduct services for third parties developing in enabling technologies that are competitive with our discovery and ADC platforms and/or current or future development candidates. If we are unable to make arrangements with a vendor for a particular need, or maintain our relationship with that vendor, on commercially reasonable terms, we may not be able to develop and commercialize our programs or development candidates successfully or operate our business as we intend, which could harm our business, result of operations, financial condition and prospects.

Any inability A cyber-attack or breach of our information technology systems, or those of the third parties upon which we rely, could cause adverse consequences, including but not limited to attract regulatory investigations or actions; litigation; fines and retain qualified key management, technical personnel and employees would impair our ability to implement penalties; disruptions of our business plan.

Our success largely depends on the continued service of key management, advisors operations; reputational harm; and other specialized personnel. While adverse consequences.

In the ordinary course of business, we have a written employment agreement with and the third parties upon which we rely collect, receive, store, process, generate, use, transfer, disclose, make accessible, protect, secure, dispose of, transmit, and share, or collectively, process, proprietary, confidential, and sensitive data, including our management team clinical trial data or personal information, or collectively, sensitive data.

Cyber-attacks, malicious internet-based activity, online and each offline fraud, and other similar activities threaten the confidentiality, integrity, and availability of our key employees, sensitive data and information technology systems, and those employment arrangements are at-will and could be terminated at any time. The loss of one or more members of our executive team, management team or other key employees or advisors could delay our research and development programs and have a material and adverse effect on our business, financial condition, results of operations and prospects. We do not currently maintain "key man" insurance on any of our executive officers.

The relationships that our key management team members have cultivated within our industry make us particularly dependent upon their continued employment with us. We are dependent on the continued service of our technical personnel because of the highly technical nature third parties upon which we rely. Such threats are prevalent and continue to rise, are increasingly difficult to detect, and come from a variety of our programs, development candidates sources, including traditional computer "hackers," threat actors, "hacktivists," organized criminal threat actors, personnel (such as through theft or misuse), sophisticated nation states, and technologies nation-state-supported actors.

Some actors now engage and the specialized nature of the regulatory approval process. Our future success will depend in large part on our continued ability to attract and retain other highly qualified scientific, technical and management personnel, as well as personnel with expertise in clinical testing, manufacturing, governmental regulation and commercialization. We face competition for personnel from other companies, universities, public and private research institutions, government entities and other organizations.

As of December 31, 2022, we had 37 full-time employees. Our focus on the development of our programs and development candidates will require adequate staffing. We may need to hire and retain new employees to execute our future clinical development and manufacturing plans. We cannot provide assurance that we will be able to hire or retain adequate staffing levels to advance our platform, develop our programs or development candidates or run our operations or to accomplish our objectives.

We may experience difficulties in managing our growth and expanding our operations.

We have limited experience in product development or clinical trials. As our programs and development candidates enter and advance through preclinical studies and any clinical trials, we will need to expand our development, regulatory and manufacturing capabilities or contract with other organizations to provide these capabilities for us. We may also experience difficulties in the discovery and development of new programs and development candidates using our discovery engine if we are unable to meet demand as we grow our operations. In the future, we also expect to have to manage additional relationships with collaborators, suppliers and other organizations. Our ability to manage our operations and future growth will require us expected to continue to improve our operational, financial engage in cyber-attacks, including without limitation nation-state actors for geopolitical reasons and management controls, reporting systems in conjunction with military conflicts and procedures defense activities. During times of war and secure adequate facilities for our operational needs. We other major conflicts, we and the third parties upon which we rely may not be able vulnerable to implement improvements to our management information and control systems in an efficient or timely manner and may discover deficiencies in existing systems and controls, a heightened risk of

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Our employees, principal investigators, consultants these attacks, including retaliatory cyber-attacks, that could materially disrupt our systems and commercial partners may engage in misconduct or other improper activities, including noncompliance with regulatory standards operations, supply chain, and requirements.ability to conduct our business as presently conducted.

We are exposed to and the risk of fraud or other misconduct by our employees, principal investigators, consultants and commercial partners. Misconduct by employees could include intentional failures to comply with FDA regulations, provide accurate information to the FDA, comply with manufacturing standards third parties upon which we may establish, comply with federal and state health care fraud and abuse laws and regulations, report financial information or data accurately or disclose unauthorized activities to us. In particular, sales, marketing and business arrangements in the health care industry rely are subject to extensive laws a variety of evolving threats, including but not limited to social-engineering attacks (including through deep fakes, which may be increasingly more difficult to identify as fake, and regulations intended to prevent fraud, kickbacks, self-dealing phishing attacks), malicious code (such as viruses and worms), malware

(including as a result of advanced persistent threat intrusions), denial-of-service attacks, credential stuffing, credential harvesting, personnel misconduct or error, ransomware attacks, supply-chain attacks, software bugs, server malfunctions, software or hardware failures, loss of data or other information technology assets, adware, telecommunications failures, earthquakes, fires, floods, attacks enhanced or facilitated by AI, and other abusive practices. These laws similar threats.

In particular, severe ransomware attacks are becoming increasingly prevalent and regulations may restrict can lead to significant interruptions in our operations, ability to provide our products or prohibit a wide range services, loss of pricing, discounting, marketing sensitive data and promotion, sales commission, customer incentive programs and other business arrangements. Such misconduct could also involve the improper use of information obtained in the course of clinical trials, which could result in regulatory sanctions and serious harm to our reputation. For example, individuals conducting the non-interventional clinical studies that we sponsor through which we obtain antibodies for development into potential antibody-based therapeutics may violate applicable laws and regulations regarding personal data. It is not always possible to identify and deter misconduct, and the precautions we take to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting us from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against us, and we are not successful in defending ourselves or asserting our rights, those actions could have a material and adverse effect on our business and financial condition, including the imposition of significant criminal, civil, and administrative fines or other sanctions, such as monetary penalties, damages, fines, disgorgement, imprisonment, exclusion from participation in government-funded health care programs, such as Medicare and Medicaid, integrity obligations, income, reputational harm, and diversion of funds. Extortion payments may alleviate the curtailment negative impact of a ransomware attack, but we may be unwilling or restructuring of our operations. unable to make such payments due to, for example, applicable laws or regulations prohibiting such payments.

A cyber-attack or breach of Remote work has become more common and has increased risks to our information technology systems and data, as more of our employees utilize network connections, computers and devices outside our premises or network, including working at home, while in transit and in public locations.

Future or past business transactions (such as acquisitions or integrations) could cause substantial costs, significant liabilities, harm expose us to additional cybersecurity risks and vulnerabilities, as our brand systems could be negatively affected by vulnerabilities present in acquired or integrated entities' systems and business disruption and/or a material adverse effect on our business.

In connection with the Immunome discovery engine and efforts, technologies. Furthermore, we may collect discover security issues that were not found during due diligence of such acquired or integrated entities, and use it may be difficult to integrate companies into our information technology environment and security program.

We rely on third parties and technologies to operate critical business systems to process sensitive data in a variety of personal contexts, including, without limitation, cloud-based infrastructure, data such as name, mailing address, center facilities, encryption and authentication technology, employee email, addresses, phone number and clinical trial information. Although we other functions. Our ability to monitor these third parties' information security practices is limited, and these third parties may not have extensive adequate information security measures in place. If the third parties upon which we rely experience a security incident or other interruption, we could experience adverse consequences. While we may be entitled to prevent damages if the sharing third parties upon which we rely fail to satisfy their privacy or security-related obligations to us, any award may be insufficient to cover our damages, or we may be unable to recover such award. In addition, supply-chain attacks have increased in frequency and loss of personal data severity, and we cannot guarantee that third parties' infrastructure in our sample collection process associated with our discovery platform, any failure to prevent or mitigate security breaches or improper access to, use of, or disclosure of our clinical data or personal data could result in significant liability under state (e.g., state breach notification laws), federal (e.g., HIPAA, as amended by HITECH), and international law (e.g., the GDPR). We rely on information technology and other internal infrastructure systems that we supply chain or our third-party vendors operate partners' supply chains have not been compromised.

While we have implemented security measures designed to process, transmit and store electronic information in our day-to-day operations. The size and complexity of our information technology systems makes them vulnerable to a cyber-attack, malicious intrusion, breakdown, destruction, loss of data privacy, systems failure or other significant disruption. Additionally, we are aware that hackers have been targeting health care organizations and businesses working to develop treatments for COVID-19 and vaccines protect against the SARS-CoV2 virus. Our prior work to develop IMM-BCP-01 may make us a more attractive target for a cyber-attack. A successful attack could result in the theft or destruction of intellectual property, data, or other misappropriation of assets, or otherwise compromise our confidential or proprietary information and disrupt our operations. We have invested in our systems and the protection and recoverability of our data to reduce the risk of an intrusion or interruption, and we monitor and test our systems on an ongoing basis for any current or potential threats. There security incidents, there can be no assurance that these measures will be effective. We take steps designed to

detect, mitigate and efforts will prevent future interruptions remediate vulnerabilities in our information security systems (such as our hardware and/or breakdowns. If software, including that of third parties upon which we rely), but we may not be able to detect, mitigate, and remediate all such vulnerabilities including on a timely basis. Further, we may experience delays in developing and deploying remedial measures and patches designed to address identified vulnerabilities.

Any of the previously identified or similar threats could cause a security incident or other interruption that could result in unauthorized, unlawful, or accidental acquisition, modification, destruction, loss, alteration, encryption, disclosure of, or access to our sensitive data or our third-party vendors fail information technology systems, or those of the third parties upon whom we rely. A security incident or other interruption could disrupt our ability (and that of third parties upon whom we rely) to conduct our business as presently conducted. We may expend significant resources or modify our business activities (including our clinical trial activities) to try to protect against security incidents. Certain data privacy and security obligations may require us to implement and maintain specific security measures or industry-standard or reasonable security measures to protect our information technology systems and sensitive data.

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Applicable data integrity effectively privacy and security obligations may require us to notify relevant stakeholders, including affected individuals, customers, regulators, and investors, of security incidents. Such disclosures are costly, and the disclosure or fail the failure to anticipate, plan for comply with such requirements could lead to adverse consequences. If we (or a third party upon whom we rely) experience a security incident or manage significant disruptions are perceived to these systems, have experienced a security incident, we may experience adverse consequences, such as government enforcement actions (for example, investigations, fines, penalties, audits, and inspections); additional reporting requirements and/or oversight; restrictions on processing sensitive data (including personal information); litigation (including class claims) and mass arbitration demands; indemnification obligations; negative publicity; reputational harm; monetary fund diversions; diversion of management attention; interruptions in our third-party vendors could have difficulty preventing, detecting and controlling such cyber-attacks and any such attacks could result in losses described above as well as operations (including availability of data); disputes with physicians and other healthcare providers, clinical trial participants and our partners, regulatory sanctions or penalties, partners; increases in operating expenses, expenses; expenses or lost revenues or other adverse consequences, any of which could have a material adverse effect on our business, results of operations, financial condition, prospects and cash flows.

[Table Further, our contracts may not contain limitations of Contents](#)

If we liability, and even where they do, not comply with laws regulating the protection there can be no assurance that limitations of liability in our contracts are sufficient to protect us from liabilities, damages, or claims related to our data privacy and security obligations. We cannot be sure that our insurance coverage will be adequate or sufficient to protect us from or to mitigate liabilities arising out of our privacy and security practices, that such coverage will continue to be available on commercially reasonable terms or at all, or that such coverage will pay future claims.

In addition to experiencing a security incident, third parties may gather, collect, or infer sensitive data about us from public sources, data brokers, or other means that reveal competitively sensitive details about our organization and could be used to undermine our competitive advantage or market position. Additionally, sensitive data of the environment and health and human safety, our business Company could be adversely affected.

Our research, development and manufacturing involve the use of hazardous materials and various flammable and toxic chemicals. We are subject to federal, state and local laws and regulations governing the use, manufacture, storage, handling and disposal of these hazardous materials. Although we believe our procedures for storing, handling and disposing of these materials in our facilities comply with the relevant guidelines of the Commonwealth of Pennsylvania and the Occupational Safety and Health Administration of the U.S. Department of Labor, the risk of accidental contamination or injury from these materials cannot be eliminated. If an accident occurs, we could be held liable for substantial resulting damages. We are also subject to numerous environmental, health and workplace safety laws and regulations, including those governing laboratory procedures, exposure to blood-borne pathogens and the handling of animals and biohazardous materials. Our workers' compensation insurance may not provide adequate coverage against costs and expenses we may incur due to injuries to our employees resulting from the use of these materials. Our current environmental liability insurance covering certain of our facilities could be inadequate for all environmental liability or toxic tort claims that may be asserted against us in connection with our storage employees', personnel's, or disposal vendors' use of biological or hazardous materials. Additional federal, state and local laws and regulations affecting our operations may be adopted in the future. We may incur substantial costs to comply with, and substantial fines or penalties if we violate, any of these laws or regulations.

Our current laboratory operations are concentrated in one location, two locations, and we or the third parties upon whom we depend on may be adversely affected by natural or other disasters and our business continuity and disaster recovery plans may not adequately protect us from a serious disaster.

Our current business operations are concentrated in the greater Seattle and Philadelphia area. Any unplanned event, such as flood, fire, explosion, extreme weather condition, medical epidemics, including any potential effects from a pandemic, such as the COVID-19 pandemic, power shortage, telecommunication failure or other natural or manmade accidents or incidents that result in us being unable to fully utilize our facilities or the manufacturing facilities of our third-party contract manufacturers, or lose our repository of blood-based and other valuable laboratory samples, may have a material and adverse effect on our ability to operate our business, particularly on a daily basis, and have significant negative consequences on our financial and operating conditions. Loss of access to these facilities may result in increased costs, delays in the development efforts or interruption of our business operations. If a natural disaster, power outage or other event occurred that prevented us from using all or a significant portion of our headquarters, locations, that damaged critical infrastructure, such as our research facilities or the manufacturing facilities of our third-party contract manufacturers, or that otherwise disrupted operations, it may be difficult or, in certain cases, impossible, for us to continue our business for a substantial period of time. In addition, terrorist acts or acts of war targeted at the United States, and specifically the greater Seattle and Philadelphia area, could cause damage or disruption to us, our employees, facilities, partners and suppliers. The disaster recovery and business continuity plan we have in place may prove inadequate in the event of a serious disaster or similar event. We may incur substantial expenses as a result of the limited nature of our disaster recovery and business continuity plans, which could have a material adverse effect on our business. As part of our risk management policy, we maintain insurance coverage at levels that we believe are appropriate for our business. However, in the event of an accident or incident at these facilities, we cannot assure you that the amounts of insurance will be sufficient to satisfy any damages and losses. If our facilities, or the manufacturing facilities of our third-party contract manufacturers, are unable to operate because of an accident or incident or for any other reason, even for a short period of time, any or all of our research and development programs may be harmed. Any business interruption may have a material and adverse effect on our business and financial condition.

A pandemic, epidemic, or outbreak of an infectious disease, such as the COVID-19 pandemic, could materially and adversely affect our business and our financial results and cause a disruption to our research, development and commercialization efforts.

Public health crises such as pandemics or similar outbreaks could adversely impact our business. Notably, the COVID-19 pandemic continues to evolve. The extent to which COVID-19 impacts our operations or those of our collaborators, vendors and other material business relations will depend on future developments, which are highly

We previously implemented work-from-home policies to support the community efforts to reduce the transmission of COVID-19 and protect employees, and these work-from-home policies continue in effect to the degree that we believe to be appropriate, tailored to the role of each team member; this policy continues to evolve as the specific conditions associated with COVID-19 evolve. We also implemented a number of measures to ensure employee safety and business continuity. While many restrictions in Pennsylvania and other locations in which we have employees or independent contractors have been lifted or continue to be relaxed and phased re-openings were implemented, these restrictions may be re-implemented, or new restrictions imposed if rates or incidence of infection increase.

The spread of COVID-19 could also have adverse economic impacts to us. While the potential economic impact brought by, and the duration of, the COVID-19 pandemic, have been, and continue to be, difficult to assess or predict, the spread of COVID-19 has caused a broad impact globally.

The ongoing COVID-19 pandemic continues to evolve. The extent to which the COVID-19 pandemic may impact our business continues to be highly uncertain and cannot be predicted with confidence.

Unfavorable global economic and political conditions could adversely affect our business, financial condition or results of operations.

The results of our operations could be adversely affected by general conditions in the global economy, the global financial markets and the global political conditions. The United States and global economies are facing growing inflation, higher interest rates and potential recession. Furthermore, a severe or prolonged economic downturn, including a recession or depression or political disruption such as the war between Ukraine and Russia could result in a variety of risks to our business, including weakened demand for our programs and development candidates, if approved, relationships with any vendors or business partners located in affected geographies and our ability to raise additional capital when needed on acceptable terms, if at all. A weak or declining economy or political disruption, including any international trade disputes, could also strain our manufacturers or suppliers, possibly resulting in supply disruption, or cause our customers to delay making payments for our potential products. Any of the foregoing could seriously harm our business, and we cannot anticipate all of the ways in which the political or economic climate and financial market conditions could seriously harm our business.

In addition, actual events involving limited liquidity, defaults, non-performance or other adverse developments that affect financial institutions, transactional counterparties or other companies in the financial services industry or the financial services industry generally, or concerns or rumors about any events of these kinds or other similar risks, have in the past and may in the future lead to market-wide liquidity problems. Furthermore, concerns regarding the U.S. or international financial systems could result in less favorable commercial financing terms, including higher interest rates or costs and tighter financial and operating covenants, or systemic limitations on access to credit and liquidity sources, thereby making it more difficult to acquire financing on acceptable terms or at all. Any decline in available funding or access to cash and liquidity resources could, among other risks, adversely impact our and our vendors', collaborators' and other business relations' ability to meet operating expenses, financial obligations or fulfill other obligations, potentially resulting in breaches of financial and/or contractual obligations and/or result in violations of federal or state wage and hour laws. Any of these impacts could have material adverse impacts on our business operations, financial condition and results of operations.

The impact of the Russian invasion of Ukraine on the global economy, energy supplies and raw materials is uncertain, but may prove to negatively impact our business and operations.

The short and long-term implications of Russia's invasion of Ukraine are difficult to predict at this time. We continue to monitor any adverse impact that the outbreak of war in Ukraine and the subsequent institution of sanctions against Russia by the United States and several European and Asian countries may have on the global economy in general, on our business and operations and on the businesses and operations of our suppliers and customers. For example, a prolonged conflict may result in challenges associated with timely receipt of customer payments and banking

transactions, supply-chain issues, increased inflation, escalating energy prices and constrained availability, and thus increasing costs, of raw materials. We will continue to monitor this fluid situation and develop contingency plans as necessary to address any disruptions to our business operations as they develop. To the extent the war in Ukraine may adversely affect our business as discussed herein, it may also have the effect of heightening many of the other risks described herein. Such risks include, but are not limited to, adverse effects on macroeconomic conditions, including inflation; disruptions to our global technology infrastructure, including through cyber-attack, ransom attack, or cyber-intrusion; adverse changes in international trade policies and relations; our ability to maintain or increase our product prices; disruptions in global supply chains; our exposure to foreign currency fluctuations; and constraints, volatility, or disruption in the capital markets, any of which could negatively affect our business and financial condition.

Risks Related to Our Intellectual Property

If we are unable to obtain or protect intellectual property rights related to our technology, programs and development candidates, or if our intellectual property rights are inadequate, and our proprietary technologies, and we may not be able to ensure their protection.

Our success depends will depend in part on our ability to obtain obtaining and maintain maintaining patent protection and trade secret protection for our owned discovery and in-licensed intellectual property rights ADC platforms and proprietary technology. We rely targeted therapeutics, as well as on successfully defending these patents and other forms of intellectual property rights, including in-licenses of intellectual property rights and biologic materials of others, against potential third-party challenges. Our ability to protect our discovery engine, pipeline, manufacturing methods, and methods for treating patients.

We in-license exclusive rights, including patents and patent applications, relating technologies from unauthorized making, using, selling, offering to the Immunome discovery engine Patent applications for this in-licensed technology are still pending before the U.S. Patent and Trademark Office and other national patent offices. There sell or importing by third parties is no guarantee that such patent applications will be issued as patents, nor any guarantee that issued patents will provide adequate protection for the in-licensed technology or any meaningful competitive advantage.

We also own 13 national phase patent applications, including in the United States, on our own technology relating to the Immunome discovery engine. There is no guarantee that any patent covering this technology will issue from the patent application we own, or, if it does, that the issued claims will provide adequate protection for the Immunome discovery engine or any meaningful competitive advantage.

In addition, under our collaboration agreements, we may be required to disclose and assign certain inventions that we conceive or reduce to practice in performing the agreement. If we fail to strictly follow these requirements, or if there is a dispute with regard to ownership of inventions under any collaboration agreement, the Company could be subject to adverse consequences, such as termination or reductions in economics to the Company.

We currently own 68 and in-license 14 pending national phase non-provisional patent applications in connection with our pipeline. We have filed seven provisional patent applications in the United States and three Patent Cooperation Treaty, or PCT, patent applications in connection with antibodies identified by the Immunome discovery engine, related antibody variants, and their methods of use. Subject matter disclosed in a United States provisional patent application is not eligible to be issued in a patent until, among other things, we file a corresponding non-provisional patent application within 12 months of the filing date of the provisional patent application. If we do not timely file non-provisional patent applications, we may lose our priority dates with respect to our provisional patent applications and any patent protection dependent on the inventions disclosed in our provisional patent applications. A PCT patent application is an international patent application extent to which we have rights under valid and a type of non-provisional patent application but one that does not directly mature into a granted patent. A PCT patent application must enter the national phase, be filed in the patent office of a PCT member country or region where it is examined and from which a country patent may or may not be granted. If a PCT national phase application is not filed in a PCT member country or region, no patent will result in that country or region from that particular PCT patent application. We expect to file PCT national phase applications in commercially appropriate countries or regions based upon factors such as the invention that is the subject of the application, likely patentability, country laws regarding patent eligibility and business opportunity but do not expect to file PCT national phase applications in all PCT member countries or regions and may forgo national phase filing for a given PCT patent application. Moreover, there is no guarantee that any current or future patent applications will result in the issuance of enforceable patents that will effectively protect

the Immunome discovery engine or our programs or development candidates or will effectively prevent others from commercializing competitive products, cover these activities.

The patent prosecution process is expensive, complex and time-consuming. Patent license negotiations also can be complex and protracted, with uncertain results. We may not be able to file, prosecute, maintain, enforce or license all necessary or desirable patents and patent applications at a reasonable cost or in a timely manner. It is also possible that we will fail to identify patentable aspects of our research and development output before it is too late to obtain patent protection. The patent applications that we own, or in-license may fail to result in issued patents, and, even if they do issue as patents, such patents may not cover our current or future technologies, programs or development candidates in the United States or in other countries or provide sufficient protection from competitors. In addition, because the coverage claimed in a patent application can be significantly reduced before the patent is issued, any patent that issues may not provide sufficient scope to exclude competitors, which may materially harm our business.

We may be unaware of prior art that could be used to invalidate an issued patent or to prevent our owned or in-licensed pending patent applications from being issued as patents. While we strive to ensure patentability, there is no guarantee that all relevant prior art relating to our owned or in-licensed patents and patent applications has been found. For example, publications of discoveries in scientific literature often lag behind the actual discoveries, and patent applications in the United States and other jurisdictions are typically not published until 18 months after filing, and in some cases not at all. We also cannot know with certainty whether we or our licensors were the first to make the inventions claimed in our owned or in-licensed patents or pending applications, or that we or our licensors were the first to file for patent protection of such inventions. Prior art may be used to invalidate our patents or narrow their scope of protection. Any such invalidation or narrowing of our patent rights, including in-licensed patent rights, could materially harm our business.

The patent positions of biopharmaceutical, pharmaceutical, biotechnology and other life sciences companies are generally can be highly uncertain because they may and involve complex legal and factual considerations that questions for which important legal principles remain unresolved and have in recent years been the subject of legal development and change. As a result, the issuance, scope, validity, enforceability and commercial value of our pending patent rights are uncertain. The standards applied by the United States Patent and Trademark Office, or USPTO, and foreign patent offices in granting patents are not always certain and moreover, are not always applied uniformly or predictably. For example, there is no uniform worldwide policy regarding patentable subject matter or the scope of claims allowable in patents, much litigation. Changes in either the patent laws or interpretation in interpretations of the patent laws in the United States and other countries may diminish the value of our owned intellectual property. Over the past decade, U.S. federal courts have increasingly invalidated pharmaceutical and biotechnology patents during litigation often based on changing interpretations of patent law. Further, the determination that a patent application or in-licensed patents patent claim meets all the requirements for patentability is a subjective determination based on the application of law and jurisprudence. The ultimate determination by the U.S. Patent and Trademark office, or narrow USPTO, or by a court or other trier of fact in the United States, or corresponding foreign national patent offices or courts, on whether a claim meets all requirements of patentability cannot be assured. We cannot be certain that all relevant information has been identified. Accordingly, we cannot predict the breadth of claims that may be allowed or enforced in our own patent portfolio.

We cannot provide assurances that any of our patent applications will be found to be patentable, including over our own prior art publications or patent literature, or will issue as patents. Neither can we make assurances as to the scope of any claims that may issue from our pending and future patent applications nor to the outcome of any proceedings by any potential third parties that could challenge the patentability, validity or enforceability of our patent protection, portfolio in the United States or foreign jurisdictions. Any such challenge, if successful, could limit patent protection for our targeted therapeutics and/or materially harm our business.

Even if patents do successfully issue and even if such patents cover our current or any future technologies, programs or development candidates, In addition to challenges during litigation, third parties may can challenge their the validity enforceability or scope, which may result in such of our patents being narrowed, invalidated, or held unenforceable. Any successful challenge to these patents or any other patents owned by or licensed to us could deprive us of rights necessary for the successful development and commercialization of any current or future technologies, programs or development candidates that we may develop. Likewise, if patent applications we own or have in-licensed fail to issue, if their breadth or strength is threatened, or if they fail to provide meaningful exclusivity, other companies could be dissuaded from collaborating with us. Lack of valid and enforceable patent protection could threaten our ability to commercialize current or future products and could prevent us from maintaining exclusivity with respect to the invention or feature claimed in the patent applications. Any failure United States using post-grant review and inter partes review proceedings, which some third parties have been using to obtain cause the cancellation of selected or any loss all claims of patent protection could have a material adverse impact on our business.

and ability to achieve profitability. We may be unable to prevent competitors from entering the market with a product that is similar to or the same as our programs or development candidates.

The filing issued patents of competitors. For a patent application filed March 16, 2013 or later, a petition for post-grant review can be filed by a third party in a nine-month window from issuance of the patent. A petition for *inter partes* review can be filed immediately following the issuance of a patent is not conclusive as to its ownership, inventorship, scope, patentability, validity or enforceability. Issued patents and patent applications may be challenged in the courts and in if the patent office in the United States and abroad. For example, our applications or applications filed by our licensors may be challenged through third-party submissions, opposition or derivation proceedings. By further example, our issued patents or the issued patents we in-license may be challenged through reexamination, has an effective filing date prior to March 16, 2013. A petition for *inter partes* review or can be filed after the nine-month period for filing a post-grant review petition has expired for a patent with an effective filing date of March 16, 2013 or later. Post-grant review proceedings before can be brought on any ground of invalidity, whereas *inter partes* review proceedings can only raise an invalidity challenge based on published prior art and patents. These adversarial actions at the USPTO review patent claims without the presumption of validity afforded to U.S. patents in lawsuits in U.S. federal courts and use a lower burden of proof than used in litigation in U.S. federal courts. Therefore, it is generally considered easier for a competitor or third party to have a U.S. patent invalidated in a USPTO post-grant review or *inter partes* review proceeding than invalidated in a litigation in a U.S. federal court. If any of our patents are challenged by a third party in such a USPTO proceeding, there is no guarantee that we will be successful in defending the patent, office, which may result in a loss of the challenged patent right to us.

The degree of future protection for our proprietary rights is uncertain because legal means afford only limited protection and may not adequately protect our rights or in declaratory judgment actions permit us to gain or counterclaims. An adverse determination in any such submission, proceeding or litigation could prevent the issuance of, reduce the scope of, invalidate or render unenforceable keep our owned or in-licensed patent rights; limit our ability to stop others from using competitive advantage. For example:

- we may not be able to generate sufficient data to support full patent applications that protect the entire breadth of developments in one or more of our targeted therapeutics programs;

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- it is possible that one or more of our pending patent applications will not become an issued patent or, if issued, that the patent(s) claims will have sufficient scope to protect any one of our targeted therapeutics, provide us with commercially viable patent protection or provide us with any competitive advantages; commercializing similar or identical platforms and products; allow third parties to compete directly with us without payment to us; or result in our inability to manufacture or commercialize products without infringing third-party patent rights.
- if our pending applications issue as patents, they may be challenged by third parties as invalid or unenforceable under United States or foreign laws;
- we may not successfully commercialize our targeted therapeutics, if approved, before our relevant patents expire;
- we may not be the first to make the inventions covered by our patent portfolio; or
- we may not develop additional proprietary technologies or targeted therapeutics that are separately patentable.

In addition, if to the breadth extent that we are unable to obtain and maintain patent protection for our targeted therapeutics, or strength in the event that such patent protection expires, it may no longer be cost-effective to extend our portfolio by pursuing additional development of any of our targeted therapeutics for follow-on indications.

Obtaining and maintaining our patent protection provided depends on compliance with various procedural, document submission, fee payment and other requirements imposed by government patent agencies, and our owned patent protection

could be reduced or in-licensed eliminated for non-compliance with these requirements.

In order to obtain and maintain our patents, we are required to pay application fees, periodic maintenance fees, renewal fees, annuity fees and various other government fees on patents or applications to the USPTO and various government patent applications is threatened. it could dissuade companies from collaborating with us to license, develop or commercialize programs or development candidates. Any agencies outside of the foregoing could have a material adverse effect on our business, financial condition, results of operations and prospects.

Moreover, some United States over the lifetime of our owned and in-licensed patents or applications and any patent applications are rights we may own or may in-license in the future be co-owned future. The USPTO and various non-U.S. government patent agencies require compliance with third parties. If several procedural, documentary, fee payment and other similar provisions during the patent application process. We employ reputable law firms and other professionals to help us comply with these requirements, and we are unable also dependent on our licensors to obtain take the necessary action to comply with these requirements with respect to our in-licensed intellectual property. In many cases, an exclusive license to any such third-party co-owners' interest inadvertent lapse can be cured by payment of a late fee or by other means in such patents accordance with the applicable rules. There are situations, however, in which non-compliance can result in abandonment or lapse of the patent or patent application, resulting in partial or complete loss of patent rights in the relevant jurisdiction. In such co-owners may an event, potential competitors might be able to license their rights to other third parties, including our competitors, and our competitors could enter the market competing products and technology. We may need the cooperation of any such co-owners of our patents to enforce such patents against third parties, and such cooperation may not be provided to us. Any of the foregoing could have a material adverse effect on our competitive position, business prospects and financial conditions.

Our in-licensed patent rights from academic institutions are subject to a standard research purpose reservation of rights by one with similar or more third parties. In addition, the academic institutions may co-own rights with a governmental entity. As a result, the U.S. government may have certain rights, including so-called march-in rights, to such patent rights and any identical products or technology developed from such patent rights. When new technologies are developed with U.S. government funding, the U.S. government generally obtains certain rights in any resulting patents, including a nonexclusive license authorizing the U.S. government to use the invention for non-commercial purposes. These rights may permit the U.S. government to disclose our confidential information to third parties and to exercise march-in rights to use or to allow third parties to use our licensed technology. The U.S. government can exercise its march-in rights if it determines that action is necessary because we fail to achieve the practical application of government-funded technology, because action is necessary to alleviate health or safety needs, to meet requirements of federal regulations, or to give preference to U.S. industry. In addition, our rights in any such inventions may be subject to certain requirements to manufacture products embodying such inventions in the United States. Any exercise by the U.S. government of such rights could harm our competitive position, business, financial condition, results of operations and prospects.

If we fail to comply with our obligations under any license, collaboration or other intellectual property-related agreements, we may be required to pay damages and could lose intellectual property rights that may be necessary for developing, commercializing and protecting our current or future technologies or we could lose certain rights to grant sublicenses.

We are reliant upon in-licenses to certain patent rights and proprietary technology from third parties that are important or necessary to the Immunome discovery engine and advancement of our programs and development candidates.

Our current license agreements impose, and any future license agreements we enter into are likely to impose, various development, commercialization, funding, milestone, royalty, diligence, sublicensing, insurance, patent prosecution and enforcement or other obligations on us. If we breach any of these obligations, or use the intellectual property licensed to us in an unauthorized manner, we may be required to pay damages and the licensor may have the right to terminate the license. License termination could result in a material adverse effect on our inability to develop, manufacture and sell products that are covered by the licensed technology or could enable a competitor to gain access to the licensed technology. In certain circumstances, our licensed patent rights are subject to our reimbursing our licensors for their patent prosecution and maintenance costs. For example, our license agreements with Whitehead and TJU each require us to bear the costs of filing and maintaining patent applications, and our agreement with Arrayjet requires us to reimburse Arrayjet for applicable patent costs.

Furthermore, we may not have the right to control the preparation, filing, prosecution, maintenance, enforcement and defense of patents and patent applications that we license from third parties. For example, pursuant to our license agreements with Whitehead and TJU, while we may comment on patent applications and may lead enforcement of the patents and patent applications, the licensing institution is responsible for the preparation, filing, prosecution and

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maintenance and defense of the patents and patent applications; Arrayjet also retains prosecution and enforcement rights of the patents we license from Arrayjet. Therefore, we cannot be certain that these patents and patent applications will be prepared, filed, prosecuted, maintained, and defended in a manner consistent with the best interests of our business. If our licensors and future licensors fail to prosecute, maintain, enforce and defend patents we may license, or lose rights to licensed patents or patent applications, our license rights may be reduced or eliminated. In such circumstances, our right to develop and commercialize any of our programs or development candidates that is the subject of such licensed rights could be materially adversely affected.

Moreover, our licensors may own or control intellectual property that has not been licensed to us and, as a result, we may be subject to claims, regardless of their merit, that we are infringing, misappropriating or otherwise violating the licensor's intellectual property rights. In addition, while we cannot currently determine the amount of the royalty obligations we would be required to pay on sales of future products if infringement or misappropriation were found, those amounts could be significant. The amount of our future royalty obligations will depend on the technology and intellectual property we use in products that we successfully develop and commercialize, if any. Therefore, even if we successfully develop and commercialize products, we may be unable to achieve or maintain profitability.

In addition, the agreements under which we currently license intellectual property or technology from third parties are complex, and certain provisions in such agreements may be susceptible to disagreement regarding interpretations. The resolution of any contract interpretation disagreement that may arise could narrow what we believe to be the scope of our rights to the relevant intellectual property or technology or increase what we believe to be our financial or other obligations under the relevant agreement, either of which could have a material adverse impact on our business and ability to achieve profitability. Moreover, if disputes over intellectual property that we have licensed prevent or impair our ability to maintain our current licensing arrangements on commercially acceptable terms, we may be unable to successfully develop and commercialize any affected programs or development candidates, platforms, which could have a material adverse effect on our business prospects and financial conditions. condition.

Patent terms may not be able to protect our competitive position for an adequate period of time with respect to our current or future technologies, programs or development candidates. targeted therapeutics.

Patents have a limited lifespan. In the United States, if all maintenance fees are timely paid, the standard natural expiration of a patent is generally 20 years from its earliest U.S. non-provisional or international Patent Corporation Treaty filing date. The patent term of a U.S. patent may be lengthened by patent term adjustment, which compensates a patentee for administrative delays by the USPTO in granting a patent, or may be shortened if a patent is typically 20 years after filing, terminally disclaimed over an earlier-filed patent.

Various extensions may be available. Even so, available, but the life of a patent, and the protection it affords, are is limited. As a result, our owned and in-licensed patent portfolio provides us with limited rights that may not last for a sufficient period of time to exclude others from commercializing products similar or identical to ours. For example, given Given the large amount of time required for the research, development, testing and regulatory review of new programs commercial products arising from our discovery and development candidates, ADC platforms, patents protecting such candidates products might expire before or shortly after such candidates products are commercialized.

Extensions of patent term are available, but there is no guarantee that we would succeed in obtaining any particular extension — and no guarantee any such extension would confer patent term for a sufficient period of time to exclude others from commercializing products similar or identical to ours. In the United States, the Drug Price Competition and Patent Term Restoration Act of 1984 permits a patent term extension Patent Term Extension, or PTE, of up to five years beyond the normal expiration of the patent which is limited to compensate patent owners for loss of an enforceable patent term due to the approved indication (or any additional indications approved during the period of extension), lengthy regulatory approval process. A patent term extension PTE grant cannot extend the remaining

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term of a patent beyond a total of 14 years from the date of the product approval; approval. Further, PTE may only be applied once per product, and only with respect to an approved indication - in other words, only one patent may be extended; and extension is available for only those claims (for example, covering the product itself, an approved drug, a method for using it, use of said product, or a method of manufacturing said product) can be extended by PTE. We anticipate applying for manufacturing it. PTE in the United States. Similar extensions may be available in other countries where we are prosecuting patents, and we likewise anticipate applying for such extensions.

The granting of a PTE is not guaranteed and is subject to numerous requirements. We might not be granted an extension because of, for example, failure to apply within applicable periods, failure to apply prior to the expiration of relevant patents or otherwise failure to satisfy any of the numerous applicable requirements. In addition, to the extent we wish to pursue a PTE based on a patent that we in-license from a third party, we would need the cooperation of that third party. Moreover, the applicable authorities, including the FDA and the USPTO in the United States, and any equivalent regulatory authority in other countries, may not agree with our assessment of whether such extensions are available, and may refuse to grant extensions to our patents, or may grant more limited extensions than we request. An extension may not be granted or may be limited where there is, for example, a failure to exercise due diligence during the testing phase or regulatory review process, failure to apply within applicable deadlines, failure to apply before expiration of relevant patents, or some other failure to satisfy applicable requirements. If this occurs, our competitors may be able to launch their obtain approval of competing products earlier following our patent expiration by taking advantage of our investment in development and clinical trials along with referencing our clinical and preclinical data. This data and launch their product earlier than might otherwise be the case. If this were to occur, it could have a material adverse effect on our business and ability to achieve profitability. generate revenue.

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Changes in U.S. patent law or the patent law of other countries or jurisdictions could diminish the value of patents in general, thereby impairing our ability to protect our current or any future technologies, programs or development candidates. targeted therapeutics.

Changes The U.S. Congress is responsible for passing laws establishing patentability standards. As with any laws, implementation is left to federal agencies and the federal courts based on their interpretations of the laws. Interpretation of patent standards can vary significantly within the USPTO and across the various federal courts, including the U.S. Supreme Court. Recently, the U.S. Supreme Court has ruled on several patent cases, generally limiting the types of inventions that can be patented. Further, there are open questions regarding interpretation of patentability standards that the U.S. Supreme Court has yet to decisively address. Absent clear guidance from the U.S. Supreme Court, the USPTO has become increasingly conservative in either the its interpretation of patent laws or interpretation of the patent laws in the United States or elsewhere could increase the uncertainties and costs surrounding the prosecution of patent applications and the enforcement or defense of issued patents. The United States has enacted and implemented wide-ranging patent reform legislation. On September 16, 2011, the Leahy-Smith America Invents Act, or the Leahy-Smith Act, was signed into law, which could increase the uncertainties and costs surrounding the prosecution of our owned or in-licensed patent applications and the enforcement or defense of our owned or in-licensed issued patents. The Leahy-Smith Act includes a number of significant changes standards.

In addition to U.S. patent law. These include provisions that affect the way patent applications are prosecuted, redefine prior art, may affect patent litigation and switch the U.S. patent system from a "first-to-invent" system increasing uncertainty with regard to a "first-to-file" system. Under a first-to-file system, assuming the other requirements for patentability are met, the first inventor to file a patent application generally will be entitled to the patent on an invention regardless of whether another inventor had made the invention earlier. These provisions also allow third-party submission of prior art to the USPTO during patent prosecution and set forth additional procedures to challenge the validity of a patent by the USPTO administered post grant proceedings, including derivation, reexamination, inter

partes review, post-grant review and interference proceedings. The USPTO developed additional regulations and procedures to govern administration of the Leahy-Smith Act, and many of the substantive changes to patent law associated with the Leahy-Smith Act, and, in particular, the first-to-file provisions, became effective on March 16, 2013. Accordingly, it is not clear what, if any, impact the Leahy-Smith Act will have on the operation of our business. The Leahy-Smith Act and its implementation could increase the uncertainties and costs surrounding the prosecution of our owned or in-licensed patent applications and the enforcement or defense of our issued owned or in-licensed patents, all of which could have a material adverse impact on our business prospects and financial condition.

As referenced above, for example, courts in the United States continue to refine the heavily fact-and-circumstance-dependent jurisprudence defining the scope of patent protection available for therapeutic antibodies, narrowing the scope of patent protection available in certain circumstances or weakening the rights of patent owners in certain situations. This creates uncertainty about our ability to obtain patents in the future, and the legal landscape in the United States has created uncertainty with respect to the value of such patents. We cannot provide assurance that future developments in Depending on any actions by the U.S. Congress, and future decisions by the lower federal courts and the U.S. Supreme Court, along with interpretations by the USPTO, will not adversely impact our owned or in-licensed patents or patent applications. The laws and regulations governing patents could change in unpredictable ways that and could weaken or prevent our and our licensors' ability to obtain new patents or to enforce our existing owned or in-licensed patents and patents that we might obtain or in-license in the future. Similarly, changes

The U.S. Supreme Court has ruled on several patent cases in recent years; these cases often narrow the scope of patent law protection available to inventions in the biotechnology and regulations pharmaceutical spaces. For example, in *Association for Molecular Pathology v. Myriad Genetics, Inc.*, or *Myriad*, the Supreme Court ruled that a "naturally occurring DNA segment is a product of nature and not patent eligible merely because it has been isolated," and invalidated Myriad Genetics' claims on the isolated BRCA1 and BRCA2 genes. To the extent that any of our patent application claims are deemed to be directed to natural products, or to lack an inventive concept above and beyond an isolated natural product, a court may decide the claims are directed to patent-ineligible subject matter and are invalid. The application of *Myriad* to biotechnology inventions has continued to develop and may continue to change over time. Subsequent rulings in cases or guidance or procedures issued by the USPTO relating to patent eligibility may have a negative impact on our business.

In *Amgen Inc. v. Sanofi*, or *Amgen*, the U.S. Supreme Court held that certain of Amgen's patent claims defined a class of antibodies by their function of binding to a particular antigen. The Court further wrote that because the patent claims defined the claimed class of antibodies only by their function of binding to a particular antigen, a skilled artisan would have to use significant trial and error to identify and make all of the molecules in that class. The Court ultimately held that Amgen failed to properly enable its patent claims. Certain claims of our patent portfolio relate to broad classes of therapeutic agents, antibodies or antigen binding fragments. To the extent that a court finds that the skilled artisan would need significant trial and error to identify all the species in that class, the court may find the claims invalid under *Amgen*. Depending on future actions by the U.S. Congress, the U.S. courts, the USPTO and the relevant law-making bodies in other countries, or jurisdictions or changes the laws and regulations governing patents could change in the governmental bodies unpredictable ways that enforce them or changes in how the relevant governmental authority enforces patent laws or regulations may have a material adverse effect on our and our licensors' ability to obtain new patents or to protect and enforce our owned or in-licensed patents or patents that we may obtain or in-license in the future.

Other companies or organizations may challenge our or our licensors' patent rights or may assert patent rights that prevent us from our development and commercialization efforts.

As the field of antibody-based therapeutics continues to mature, patent applications are being processed by national patent offices around the world. There is uncertainty about which patents will issue, and, if they do, when, to whom, and with what claims. In addition, third parties may attempt to invalidate our or our licensors' intellectual property rights. Even if such rights are not directly challenged, disputes could lead to the weakening of our or our licensors' intellectual property rights. Our defense against any attempt by third parties to circumvent or invalidate our intellectual property rights could be costly to us, could require significant time and attention of our management, and could have a material and adverse impact on our profitability, financial condition and prospects or ability to successfully compete.

Further, we cannot guarantee that we are aware of all patents and patent applications potentially relevant to our technology or products. We may not be aware of potentially relevant third-party patents or applications for several reasons. For example, U.S. applications filed before November 29, 2000, and certain U.S. applications filed after that date that will not be filed outside the U.S. remain confidential until patents issue. Patent applications in the United States and elsewhere are published approximately 18 months after the earliest filing for which priority is claimed, with such

earliest filing date being commonly referred would weaken our ability to as obtain new patents or to enforce our existing patents and patents that we might obtain in the priority date. Therefore, future.

Further, a new court system recently became operational in the European Union. The Unified Patent Court, or UPC, began accepting patent applications covering cases on June 1, 2023. The UPC is a common patent court with jurisdiction over patent infringement and revocation proceedings effective for multiple member states of the European Union. The broad geographic reach of the UPC could enable third parties to seek revocation of any of our programs, development candidates or platform technologies could have been filed by others without our knowledge. Additionally, pending patent applications that have been published can, subject to certain limitations, be later amended European patents in a manner that single proceeding at the UPC rather than through multiple proceedings in each of the individual European Union member states in which the European patent is validated. Under the UPC, a successful revocation proceeding for a European Patent under the UPC would result in loss of patent protection in those European Union countries. Accordingly, a single proceeding under the UPC could cover our platform, our programs result in the partial or development candidates, or the use complete loss of our technologies.

Thus, it is possible that one or more third parties will hold patent rights to which we will need protection in numerous European Union countries. Such a license, which may not be available on reasonable terms or at all. If such third parties refuse to grant us a license to such loss of patent rights on reasonable terms or at all, we may be required to expend significant time and resources to redesign our technology, programs, development candidates or the methods for manufacturing them, or to develop or license replacement technology, all of which may not be commercially or technically feasible. In such case, we may not be able to market such technology programs or development candidates and may not be able to perform research and development or other activities covered by these patents. This protection could have a material adverse effect impact on our business and our ability to commercialize our technology and product candidates and, resultantly, on our business, financial condition, prospects and financial condition, results of operations. Moreover, the controlling laws and regulations of the UPC will develop over time and we cannot predict what the outcomes of cases tried before the UPC will be. The case law of the UPC may adversely affect our ability to enforce or defend the validity of our European patents. Patent owners have the option to opt-out their European patents from the jurisdiction of the UPC, defaulting to pre-UPC enforcement mechanisms. We have decided to opt out certain European patents and patent applications from the UPC. However, if certain formalities and requirements are not met, our European patents and patent applications could be subject to the jurisdiction of the UPC. We cannot be certain that our European patents and patent applications will avoid falling under the jurisdiction of the UPC, if we decide to opt out of the UPC.

We may not be able to protect our intellectual property rights throughout the world, which could negatively impact our business.

Filing, prosecuting, enforcing and defending patents on protecting our current or future technologies, programs or development candidates targeted therapeutics in all countries throughout the world would be prohibitively expensive. Competitors or other third parties may use expensive, and our technologies intellectual property rights in jurisdictions where we have not obtained patent protection to develop their own products and, further, may export infringing products to territories where we have patent protection or licenses, but enforcement is not as strong as that some countries outside the United States can be less extensive than those in the United States. These products The requirements for patentability may compete differ in certain countries, particularly in developing countries; thus, even in countries where we do pursue patent protection, there can be no assurance that any patents will issue with claims that cover our products, targeted therapeutics.

Moreover, our ability to protect and enforce our patents or other intellectual property rights may not be effective or sufficient to prevent them from competing.

adversely affected by unforeseen changes in foreign intellectual property laws. Additionally, the laws of some foreign jurisdictions do not protect intellectual property rights to the same extent as the laws in the United States, States and Europe. Many companies have encountered significant difficulties in protecting and defending such rights in such jurisdictions. The legal systems of certain countries, including certain developing countries, do not favor the enforcement of patents and other intellectual property protection, particularly those relating to biotechnology, which could make it difficult for us to stop the infringement of our owned and in-licensed patents or the marketing of competing products in violation of our intellectual property and proprietary rights generally. Proceedings to enforce our owned or in-licensed intellectual property and proprietary rights in foreign jurisdictions could result in substantial costs and could divert our efforts and attention from other aspects of our business. Such proceedings could also put our owned or in-licensed patents at risk of being invalidated or interpreted narrowly, could put our owned or in-licensed patent applications at risk of not issuing, and could provoke third parties to

assert claims against us or our licensors. We or our licensors may not prevail in any lawsuits or other adversarial proceedings that we or our licensors initiate, and the damages or other remedies awarded, if any, may not be commercially meaningful. Accordingly, our and our licensors' efforts to enforce such intellectual property and proprietary rights around the world may be inadequate to obtain a significant commercial advantage from the intellectual property that we develop or in-license.

Further, many countries have compulsory licensing laws under which a patent owner may be compelled to grant licenses to third parties. In addition, many countries limit the enforceability of patents against government agencies or government contractors. In these countries, the patent owner may have limited remedies, which could materially diminish the value of its patents. If we or any of our licensors are forced to grant a license to third parties with respect to any patents relevant to our business, our competitive position in the relevant jurisdiction may be impaired and our business prospects may be materially adversely affected.

Third parties may initiate legal proceedings alleging that we are infringing, misappropriating or violating their intellectual property rights, the outcome of which would be uncertain and could have a material adverse impact on the success of our business.

Our commercial success depends, in part, upon our ability or the ability of our potential future collaborators to develop, manufacture, market and sell any programs or development candidates and to use our and their proprietary technologies without infringing, misappropriating or violating the proprietary and intellectual property rights of third

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parties. The biotechnology Proceedings to enforce our patent rights, whether successful or not, could result in substantial costs and pharmaceutical industries are characterized by extensive divert our efforts and complex litigation regarding resources from other aspects of our business. Further, such proceedings could put our patents at risk of being invalidated, held unenforceable or interpreted narrowly; put our pending patent applications at risk of not issuing; and provoke third parties to assert claims against us. We may not prevail in any lawsuits that we initiate, and the damages or other remedies awarded, if any, may not be commercially meaningful. Furthermore, while we intend to protect our intellectual property rights in major markets for our targeted therapeutics, we cannot ensure that we will be able to initiate or maintain similar efforts in all jurisdictions in which we may wish to market our products, if approved. Accordingly, our efforts to protect our intellectual property rights in such countries may be inadequate.

In order to protect our competitive position around our future products, we may become involved in lawsuits to enforce our patents or other intellectual property, rights, which could be expensive, time consuming and unsuccessful and which may result in our patents being found invalid or unenforceable.

Competitors may seek to commercialize competitive products to our current or future targeted therapeutics. In order to protect our competitive position, we may become involved in lawsuits asserting infringement of our patents, or misappropriation or other violations of our intellectual property rights. Litigation is expensive and time-consuming and would likely divert the time and attention of our management and scientific personnel. There can be no assurance that we will have sufficient financial or other resources to file and pursue such infringement claims, which typically last for years before they are concluded. Even if we ultimately prevail in such claims, the monetary cost of such litigation and the diversion of the attention of our management and scientific personnel could outweigh any benefit we receive as a result of the proceedings.

If we or our licensors file a patent infringement lawsuit against a perceived infringer, such a lawsuit could provoke the defendant to counterclaim that we infringe their patents and/or that our patents are invalid and/or unenforceable. In patent litigation in the United States, it is commonplace for a defendant to counterclaim alleging invalidity and/or unenforceability. In any patent litigation there is a risk that a court will decide that the asserted patents are invalid or unenforceable, in whole or in part, and that we do not have the right to stop the defendant from using the invention at issue. With respect to a counterclaim of invalidity, we cannot be certain that there is no invalidating prior art of which we and the patent examiner were unaware during prosecution. There is also a risk that, even if the validity of such patent is upheld, the court will construe the patent claims narrowly or decide that we do not have the right to stop the other party from using the

invention at issue on the grounds that our patent claims do not cover the invention. If any of our patents are found invalid or unenforceable, or construed narrowly, our ability to stop the other party from launching a competitive product would be materially impaired. Further, such adverse outcomes could limit our ability to assert those patents against future competitors. Loss of patent protection would have a material adverse impact on our business.

Even if we establish infringement of any of our patents by a competitive product, a court may decide not to grant an injunction against further infringing activity, thus allowing the competitive product to continue to be marketed by the competitor. It is difficult to obtain an injunction in U.S. litigation and a court could decide that the competitor should instead pay us a "reasonable royalty" as determined by the court, and/or other monetary damages. A reasonable royalty or other monetary damages may or may not be an adequate remedy. Loss of exclusivity and/or competition from a related product would have a material adverse impact on our business.

Litigation often involves significant amounts of public disclosures. Such disclosures could have a materially adverse impact on our competitive position or our stock prices. During any litigation we would be required to produce voluminous records related to our patents and our research and development activities in a process called discovery. The discovery process may result in the disclosure of some of our confidential information. There could also be public announcements of the results of hearings, motions or other interim proceedings or developments. If securities analysts or investors perceive these results to be negative, it could adversely affect the price of our common stock.

Litigation is inherently expensive, and the outcome is often uncertain. Any litigation likely would substantially increase our operating losses and reduce our resources available for development activities. Further, we may not have sufficient financial or other resources to adequately conduct such litigation or proceedings. Some of our competitors may be able to sustain the costs of such litigation or proceedings more effectively than we can because of their substantially

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greater financial resources. As a result, we may conclude that even if a competitor is infringing any of our patents, the risk-adjusted cost of bringing and enforcing such a claim or action may be too high or not in the best interest of our company or our stockholders. In such cases, we may decide that the more prudent course of action is to simply monitor the situation or initiate or seek some other non-litigious action or solution.

If in the future, we in-license any patent rights, we may not have the right to file a lawsuit for infringement and may have to rely on a licensor to enforce these rights for us. If we are not able to directly assert our licensed patent rights against infringers or if a licensor does not vigorously prosecute any infringement claims on our behalf, we may have difficulty competing in certain markets where such potential infringers conduct their business, and our commercialization efforts may suffer as a result.

Concurrently with an infringement litigation, third parties may also be able to challenge the validity of our patents before administrative bodies in the United States or abroad. Such mechanisms include re-examination, post grant review and equivalent proceedings in foreign jurisdictions, e.g., opposition proceedings. Such proceedings could result in revocation or amendment of our patents in such a way that they no longer cover our products, potentially negatively impacting any concurrent litigation.

We may need to acquire or license additional intellectual property from third parties, and such licenses may not be available or may not be available on commercially reasonable terms.

A third party may hold intellectual property, including patent rights, that are important or necessary to the development of our targeted therapeutics. It may be necessary for us to use the patented or proprietary technology of one or more third parties to commercialize our current and future targeted therapeutics.

The licensing and acquisition of third-party intellectual property rights is a competitive area, and a number of more established companies may pursue strategies to license or acquire third-party intellectual property rights that we may consider attractive. These established companies may have a competitive advantage over us due to their size, cash resources and greater clinical development. If we

are unable to acquire such intellectual property outright, or obtain licenses to such intellectual property from such third parties when needed or on commercially reasonable terms, our ability to commercialize any of our targeted therapeutics, if approved, would likely be delayed or we may have to abandon development of that targeted therapeutic and our business and financial condition could suffer. Further, we may be required to expend significant time and resources to redesign our targeted therapeutics or the methods for manufacturing them, or to develop or license replacement technology, all of which may not be commercially or technically feasible. In such events, there could be a material adverse effect on our ability to commercialize and on our business, financial condition, results of operations and prospects.

If we in-license additional targeted therapeutics in the future, we might become dependent on proprietary rights from third parties with respect to those targeted therapeutics. Any termination of such licenses could result in the loss of significant rights and would cause material adverse harm to our ability to develop and commercialize any targeted therapeutics subject to such licenses. Even if we are able to in-license any such necessary intellectual property, it could be on nonexclusive terms, including with respect to the use, field or territory of the licensed intellectual property, thereby giving our competitors and other third parties access to the same intellectual property licensed to us. In-licensing intellectual property rights could require us to make substantial licensing and royalty payments. Patents licensed to us could be put at risk of being invalidated or interpreted narrowly in litigation filed by or against our licensors or another licensee or in administrative proceedings. If any in-licensed patents are invalidated or held unenforceable, we may not be able to prevent competitors or other third parties from developing and commercializing competitive products.

We may not have the right to control the prosecution, maintenance, enforcement or defense of patents and patent applications that we license from third parties. In such cases, we would be reliant on the licensor to take any necessary actions. We cannot be certain that such licensor would act with our best interests in mind, or in compliance with applicable laws and regulations, or that their actions would result in valid and enforceable patents. For example, it is possible that a licensor's actions in enforcing and/or defending a patent licensed by us may be less vigorous than had we conducted them ourselves. Any of the foregoing could have a material adverse effect on our business, financial condition, results of operations and prospects.

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Disputes may also arise between us and our licensors regarding intellectual property subject to a license agreement, including:

- the scope of rights granted under the license agreement and other interpretation-related issues;
- our financial or other obligations under the license agreement;
- whether and the extent to which our technology and processes infringe intellectual property of the licensor that is not subject to the licensing agreement;
- our right to sublicense patent and other rights to third parties under collaborative development relationships;
- our diligence obligations with respect to the use of licensed technology in relation to our development and commercialization of our targeted therapeutics and what activities satisfy those diligence obligations;
- the ownership of inventions and know-how resulting from the joint creation or use of intellectual property by our licensors and us and our partners; and
- the priority of invention of patented technology.

If disputes over intellectual property that we have licensed prevent or impair our ability to maintain our current licensing arrangements on acceptable terms, we may be unable to successfully develop and commercialize the affected targeted therapeutics.

The risks described elsewhere pertaining to our intellectual property rights also apply to the intellectual property rights that we may own or in-license now or in the future, and any failure by us or our licensors to obtain, maintain, defend and enforce these rights could have

an adverse effect on our business. In some cases we may not have control over the prosecution, maintenance or enforcement of the patents that we license, and may not have sufficient ability to provide input into the patent prosecution, maintenance and defense process with respect to such patents, and potential future licensors may fail to take the steps that we believe are necessary or desirable in order to obtain, maintain, defend and enforce the licensed patents.

If we fail to comply with our obligations under any license, collaboration or other intellectual property-related agreements, we may be required to pay damages and could lose intellectual property rights that may be necessary for developing, commercializing and protecting our current or future targeted therapeutics, or we could lose certain rights to grant sublicenses.

We are reliant upon in-licenses to certain patent rights and proprietary technology from third parties, such as BMS, Zentaris, Thomas Jefferson University, or TJU, and Purdue University, or Purdue, that are or may become important or necessary to our discovery and ADC platforms or targeted therapeutics pipeline.

Our current license agreements impose, and any future license agreements we enter into are likely to impose, various development, commercialization, funding, milestone, royalty, diligence, sublicensing, insurance, patent prosecution, and enforcement or other obligations on us. In addition, our license agreements with Zentaris, BMS, TJU and Purdue each require us to bear the costs of filing and maintaining patent applications. If we are in breach of our license agreements, we may be required to pay damages and the licensor may have the right to terminate the license. License termination could result in a material adverse effect on our ability to use our discovery and ADC platforms and/or targeted therapeutics and our ability to develop, manufacture, and sell products that are discovered using or are covered by the licensed technology or could enable a competitor to gain access to the licensed technology.

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Under our current and future license agreements, we may not have all intellectual property rights necessary for developing, commercializing, and protecting our current or future targeted therapeutics.

We may not have the right to control the preparation, filing, prosecution, maintenance, enforcement and defense of patents and patent applications that we license from third parties. For example, pursuant to our license agreements with TJU and Purdue, while we may comment on patent applications and may lead enforcement of the patents and patent applications, the licensing institution is responsible for the preparation, filing, prosecution and maintenance and defense of the patents and patent applications. While we may provide input on patent strategy, including strategy relating to patent drafting and prosecution, we cannot be certain that the in-licensed patents and patent applications will be prepared, filed, prosecuted, maintained, and defended in a manner consistent with the best interests of our business. If our licensors and future licensors lose rights to licensed patents or patent applications, our right to develop and commercialize any of our targeted therapeutics that is the subject of such licensed rights could be materially adversely affected.

Moreover, our licensors may own or control intellectual property that has not been licensed to us and, as a result, we may be subject to claims, regardless of their merit, that we are infringing, misappropriating or otherwise violating the licensor's intellectual property rights. In addition, while we cannot currently determine the amount of the royalty obligations we would be required to pay on sales of future products if infringement or misappropriation were found, those amounts could be significant. The amount of our future royalty obligations will depend on the technology and intellectual property we use in products that we successfully develop and commercialize, if any. Therefore, even if we successfully develop and commercialize products, we may be unable to achieve or maintain profitability.

In addition, the agreements under which we currently license intellectual property or technology from third parties are complex, and certain provisions in such agreements may be susceptible to disagreement regarding interpretations. The resolution of any contract interpretation disagreement that may arise could narrow what we believe to be the scope of our rights to the relevant intellectual property or technology or increase what we believe to be our financial or other obligations under the relevant agreement, either of which could have a material adverse impact on our business and ability to achieve profitability. Moreover, if disputes over intellectual property that we have licensed prevent or impair our ability to maintain our current licensing arrangements on commercially acceptable terms, we may be unable

to successfully develop and commercialize any affected targeted therapeutics, which could have a material adverse effect on our business and financial conditions.

Intellectual property rights of third parties could adversely affect our ability to commercialize our targeted therapeutics, and we might be required to obtain licenses from third parties to engage in development or marketing efforts, which may not be available on commercially reasonable terms or at all.

Our commercial success depends, in part, on our ability to develop, manufacture, market and sell our targeted therapeutics without infringing, misappropriating or otherwise violating the intellectual property and other proprietary rights of third parties. However, our research, development and commercialization activities may be subject to claims that we infringe, misappropriate or otherwise violate patents or other intellectual property rights owned or controlled by third parties. Third parties may have U.S. and non-U.S. issued patents and pending patent applications relating to targeted therapeutics or components thereof, methods of manufacturing our targeted therapeutics or components thereof, and/or methods of use for the treatment of the disease indications for which we are developing our targeted therapeutics. If any third-party patents or patent applications are found to cover any of our targeted therapeutics, or their methods of use or manufacture, we may not be free to manufacture or market such targeted therapeutics as planned without obtaining a license, which may not be available on commercially reasonable terms, or at all. We or our licensors, or any future strategic partners, may be party to, or be threatened with, adversarial proceedings or litigation regarding intellectual property rights. In some instances, we may be required to indemnify our licensors for the costs associated with any such adversarial proceedings or litigation. **Third parties**

There is a substantial amount of intellectual property litigation in the biotechnology and pharmaceutical industries, and we may assert infringement claims in become party to, or threatened with, litigation or other adversarial proceedings against us, our licensors or our strategic partners based on existing patents or patents that may be granted in the future, regardless of their merit. A court of competent jurisdiction could hold that these third-party patents are valid, enforceable and infringed, which could have a material adverse impact on our ability to utilize the Immunome discovery engine or to commercialize any programs or development candidates. Further, we cannot guarantee that we will be able to successfully settle or otherwise resolve such adversarial proceedings or litigation. If we are unable to successfully settle future claims on terms acceptable to us, we may be required to engage in or to continue costly, unpredictable and time-consuming litigation and may be prevented from or experience substantial delays in our marketing efforts. If we, or our licensors, or any future strategic partners are found to infringe, misappropriate or violate a third-party patent or other regarding intellectual property rights we could be required with respect to pay damages, our targeted therapeutics, including treble damages and attorney's fees, if we are found to have willfully infringed. In addition, we, patent infringement lawsuits in the U.S. or our licensors, or any future strategic partners may choose to seek, or be required to seek, a license from a third party, which may not be available on commercially reasonable terms, if at all. Even if a license can be obtained on commercially reasonable terms, the rights abroad. There may be non-exclusive, which could give our competitors access third-party patents or patent applications with claims to the same technology or intellectual property rights licensed to us, and we could be required to make substantial licensing and royalty payments. We also could be forced, including by court order, to cease utilizing, developing, manufacturing and commercializing the Immunome discovery engine or programs or development candidates deemed to be infringing. We may be forced to redesign current or future technologies or products. Any materials, formulations, methods of the foregoing could have a material adverse effect on our ability to generate revenue or achieve profitability and possibly prevent us from generating revenue sufficient to sustain our operations.

In addition, we or our licensors may find it necessary to pursue claims or to initiate lawsuits to protect or enforce our owned or in-licensed patent or other intellectual property rights. The cost to us in defending or initiating any litigation or other proceeding relating to our owned or in-licensed patent or other intellectual property rights, even if resolved in our favor, could be substantial, and any litigation or other proceeding could divert our management's attention. Such litigation or proceedings could materially increase our operating losses and reduce the resources available for development activities or any future sales, marketing or distribution activities. Some of our competitors may be able to more effectively sustain the costs of complex patent litigation because they may have substantially greater resources. Uncertainties resulting from the initiation and continuation of patent litigation or other proceedings could delay our research and development efforts and materially limit our ability to continue our operations. Furthermore, because of the substantial amount of discovery required in connection with certain such proceedings, there is a risk that some of our confidential information could be compromised by disclosure. In addition, there could be public announcements of the results of hearings, motions or other interim proceedings or developments and if securities analysts or investors perceive these results to be negative, such announcements could have a material adverse effect on the price of our common stock.

If we or our licensors were to initiate legal proceedings against a third party to enforce a patent covering one of our programs or development candidates or our technology, the defendant could counterclaim that such patent is invalid or unenforceable. In patent litigation in the United States, defendant counterclaims alleging invalidity or unenforceability are commonplace. Grounds for a validity challenge could be an alleged failure to meet any of several statutory requirements, for example, claiming patent-ineligible subject matter, lack of novelty, indefiniteness, lack of written description, non-enablement, anticipation or obviousness. Grounds for an unenforceability assertion

could be an allegation that someone connected with prosecution of the patent withheld relevant information from the USPTO or made a misleading statement during prosecution. The outcome of such invalidity and unenforceability claims is unpredictable. With respect to the validity question, for example, we cannot be certain that there is no invalidating prior art of which we or our licensors and the patent examiner were unaware during prosecution. If a defendant were to prevail on a legal assertion of invalidity or unenforceability, we could lose at least part, and perhaps all, of the patent protection for one or more of our programs or development candidates or certain aspects of our platform technology. Such a loss of patent protection could have a material adverse effect on our business, financial condition, results of operations and prospects. Patents and other intellectual property rights also will not protect our programs, development candidates and manufacture

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technologies if competitors or third parties design around them without legally infringing, misappropriating methods for treatment related to the composition, use or violating manufacture of our owned or in-licensed patents or other intellectual property rights.

Intellectual property rights of third parties could adversely affect our ability to commercialize our technologies, programs or development candidates, and we might be required to litigate or obtain licenses from third parties to engage in development or marketing efforts, which may not be available on commercially reasonable terms or at all.

Because the antibody therapeutics landscape is still evolving, it is difficult to conclusively assess our freedom to operate without infringing, misappropriating or violating third-party rights. There are numerous companies that have pending patent applications and issued patents broadly covering antibodies generally or covering antibodies directed against the same targets as, or targets similar to, those we are pursuing. targeted therapeutics. Our competitive position may materially suffer if patents issued to third parties or other third-party intellectual property rights cover our technologies programs and development candidates targeted therapeutics or elements thereof or our manufacture or uses relevant to our development plans. In such cases, we may not be in a position to develop or commercialize current or future technologies, programs and development candidates targeted therapeutics unless we successfully pursue litigation to nullify or invalidate the third-party intellectual property right concerned or enter into a license agreement with the intellectual property right holder, if available on commercially reasonable terms. There may be issued patents of which we are not aware, held by third parties that, if found to be valid and enforceable, could be alleged to be infringed by our current or future technologies or programs and development candidates. targeted therapeutics. There also may be pending patent applications of which we are not aware that may result in issued patents, which could be alleged to be infringed by our current or future technologies or programs and development candidates. targeted therapeutics. Additionally, claims in pending patent applications, subject to certain limitations, can be amended in a manner that could cover the Immunome discovery engine, our programs and development candidates, or the use of our technologies. targeted therapeutics. If a third-party infringement claim should successfully be brought, we may be required to pay substantial damages or be forced to abandon our current or future technologies or programs and development candidates targeted therapeutics or to seek a license from any patent holders. No assurances can be given that a license will be available on commercially reasonable terms, if at all.

Third party intellectual property right holders parties may also actively bring assert infringement misappropriation claims against us based on patents that exist now or violation may arise in the future, regardless of the merit of such patents or other claims alleging violations infringement claims. The outcome of intellectual property rights against us. We litigation is subject to uncertainties that cannot guarantee be adequately quantified in advance. The pharmaceutical and biotechnology industries have produced a significant number of patents, and it may not always be clear to industry participants, including us, which patents cover various types of products or methods of use or manufacture. The scope of protection afforded by a patent is subject to interpretation by the courts, and the interpretation is not always uniform. If we were sued for patent infringement, we would need to demonstrate that the relevant product or methods of using the product either do not infringe the patent claims of the relevant patent or that the patent claims are invalid or unenforceable, and we will may not be able to successfully settle or otherwise resolve such claims. If do this. Proving invalidity is difficult. For example, in the United States, proving invalidity requires a showing of clear and convincing evidence to overcome the presumption of validity enjoyed by issued patents. Even if we are unable to successfully settle future claims on terms acceptable to us, successful in these proceedings, we may incur substantial costs and the time and attention of our management and scientific personnel could be required to engage diverted in or to

continue costly, unpredictable pursuing these proceedings, which could significantly harm our business and time-consuming litigation and operating results. In addition, parties making claims against us may be prevented from or experience substantial delays in marketing able to sustain the costs of complex patent litigation more effectively than we can because they have substantially greater resources, and we may not have sufficient resources to bring these actions to a successful conclusion.

While we perform periodic searches for relevant patents and patent applications with respect to our programs and development candidates. If candidates, and uses thereof, we fail in any such dispute, in addition to being forced to pay damages, we may be temporarily cannot guarantee the completeness or permanently prohibited from commercializing thoroughness of any of our current patent searches or analyses including, but not limited to, the identification of relevant patents, the scope of patent claims or the expiration of relevant patents, nor can we be certain that we have identified each and every patent and pending application in the United States and abroad that is relevant to or necessary for the commercialization of any of our targeted therapeutics in any jurisdiction. Because patent applications can take many years to issue, there may be currently pending patent applications which may later result in issued patents that any of our targeted therapeutics may be accused of infringing. In addition, third parties may obtain patents in the future and claim that use of our technologies infringes upon these patents. Accordingly, third parties may assert infringement claims against us based on intellectual property rights that exist now or programs arise in the future.

Numerous third-party U.S. and development candidates foreign issued patents and pending patent applications exist which are related to our targeted therapeutics or components of our targeted therapeutics. For example, we are aware of patent portfolios related to compounds containing FAP targeting ligands that are held owned by 3B Pharmaceuticals, Cornell University, Institute of Organic Chemistry and Biochemistry of the Czech Academy of Sciences, and Johns Hopkins University. There may also be third-party patents or patent applications with claims to materials, formulations, methods of manufacture or methods for treatment related to the use or manufacture of our targeted therapeutics.

If our defenses to such assertions of infringement were unsuccessful, we could be infringing, misappropriating liable for a court-determined reasonable royalty on our existing sales and further damages to the patent owner (or licensee), such as lost profits. Such royalties and damages could be significant. If we are found to have willfully infringed the claims of a third party's patent, the third party could be awarded treble damages and attorney's fees. Further, if we are found to infringe, misappropriate or otherwise violating third-party violate a third party's intellectual property rights, rights, we could be forced, including by court order, to cease

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developing, manufacturing or commercializing the infringing product. We might, if possible, also be forced to redesign current or future technologies or programs and development candidates targeted therapeutics so that we no longer infringe, misappropriate or violate the third-party intellectual property rights. Alternatively, we may be required to obtain a license from such third party in order to use the infringing technology and continue developing, manufacturing or marketing the infringing product. If we were required to obtain a license to continue to manufacture or market the affected product, we may be required to pay substantial royalties or grant cross-licenses to our patents. Even if we were able to obtain a license, it could be nonexclusive, thereby giving our competitors and other third parties access to the same technologies licensed to us. We cannot assure you that any such license will be available on acceptable terms, if at all. Ultimately, we could be prevented from commercializing a product, or be forced to cease some aspect of our business operations as a result of claims of patent infringement or violation of other intellectual property rights. Further, the outcome of intellectual property litigation is subject to uncertainties that cannot be adequately quantified in advance, including the demeanor and credibility of witnesses and the identity of any adverse party. This is especially true in intellectual property cases that may turn on the testimony of experts as to technical facts upon which experts may reasonably disagree. Furthermore, we may not be able to obtain any required license on commercially reasonable terms or at all. Even if we were able to obtain a license, it could be non-exclusive, thereby giving our competitors access to the same technologies licensed to us; alternatively or additionally, it could include terms that impede or destroy our ability to compete successfully in the commercial marketplace. In addition, we could be found liable for significant monetary damages, including treble damages and attorneys' fees if we are found to have willfully infringed a patent. A finding of infringement could prevent us from commercializing a product or force us to cease some of our business operations, which could harm our business. Claims that we have misappropriated the confidential

information or trade secrets of third parties could have a similar negative impact on our business. Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation or administrative proceedings, there is a risk that some of our confidential information could be compromised by disclosure. In addition, any uncertainties resulting from the initiation and continuation of any litigation could have material adverse effects on our ability to raise additional funds or otherwise have a material adverse effect on our business, results of operations, financial condition and prospects.

Any of these events, even if we were ultimately to prevail, could require us to divert substantial financial and management resources that we would otherwise be able to devote to our business, which could have a material adverse effect on our financial condition and results of operations.

Others may challenge inventorship or claim an ownership interest in our intellectual property which could expose it to litigation and have a significant adverse effect on its prospects.

Determinations of inventorship can be subjective. While we undertake to accurately identify correct inventorship of inventions made on our behalf by our employees, consultants and contractors, an employee, consultant or contractor may disagree with our determination of inventorship and assert a claim of inventorship. Any disagreement over inventorship could result in our being forced to defend our determination of inventorship in a legal action which could result in substantial costs and be a distraction to our senior management and scientific personnel.

While we typically require employees, consultants and contractors who may develop intellectual property on our behalf to execute agreements assigning such intellectual property to us, we may be unsuccessful in obtaining execution of assignment agreements with each party who in fact develops intellectual property that we regard as our own. Moreover, even when we obtain agreements assigning intellectual property to us, the assignment of intellectual property rights may not be self-executing or the assignment agreements may be breached. In either case, we may be forced to bring claims against third parties, or defend claims that they may bring against us, to determine the ownership of what we regard as our intellectual property. Furthermore, individuals executing agreements with us may have preexisting or competing obligations to a third party, such as an academic institution, and thus an agreement with us may be ineffective in perfecting ownership of inventions developed by that individual. If we are unsuccessful in obtaining assignment agreements from an employee, consultant or contractor who develops intellectual property on our behalf, the employee, consultant or contractor may later claim ownership of the invention. Any disagreement over ownership of intellectual property could result in our losing ownership, or exclusive ownership, of the contested intellectual property, paying monetary damages and/or being enjoined from clinical testing, manufacturing and marketing of the affected product candidate(s). Even if we are successful in prosecuting or defending against such claims, litigation could result in substantial costs and be a distraction to our senior management and scientific personnel.

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If we are unable to protect the confidentiality of our trade secrets, our business and competitive position would be harmed.

We consider trade secrets, including confidential and unpatented know-how, important to the maintenance of our competitive position. However, We may rely on trade secrets or confidential know-how to protect certain aspects of our technology, especially where patent protection is believed by us to be of limited value. We expect to rely on third parties for future manufacturing of our targeted therapeutics, and any future targeted therapeutics. We also expect to collaborate with third parties on the development of our targeted therapeutics and any future targeted therapeutics. As a result of the aforementioned collaborations, we must, at times, share trade secrets with our collaborators. We also conduct joint research and development programs that may require us to share trade secrets under the terms of our research and development partnerships or similar agreements.

Trade secrets or confidential know-how can be difficult to protect, maintain as confidential. We protect and plan to protect trade secrets and confidential and unpatented know-how, in part, by entering into non-disclosure and confidentiality agreements and, if applicable, material transfer agreements, consulting agreements or other similar agreements prior to beginning research or disclosing proprietary information with parties, who have access to such knowledge, such as our employees, corporate collaborators, outside scientific

collaborators, CROs, contract manufacturers, consultants, advisors and other third parties. We also enter into confidentiality and invention or patent assignment agreements with our employees and consultants under which they are obligated to maintain confidentiality and to assign their inventions to us. Despite these efforts, we may not obtain these These agreements in all circumstances. Moreover, individuals with whom we have such agreements may breach such agreements and typically limit the rights of the third parties to use or disclose our proprietary confidential information, including our trade secrets. However, current or former employees, consultants, contractors and advisors may unintentionally or willfully disclose our confidential information to competitors, and confidentiality agreements may not provide an adequate remedy in the event of unauthorized disclosure of confidential information. The need to share trade secrets and we may not be able to obtain adequate remedies for any other confidential information increases the risk that such breaches. We may also trade secrets become involved in inventorship disputes relating to inventions

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and patents developed known by our employees competitors, are inadvertently incorporated into the technology of others, or consultants under such are disclosed or used in violation of these agreements. Given that our proprietary position is based, in part, on our know-how and trade secrets, a competitor's discovery of our trade secrets or other unauthorized use or disclosure would impair our competitive position and may have an adverse effect on our business and results of operations. Enforcing a claim that a party illegally disclosed or misappropriated a trade secret or securing title to an employee- or consultant-developed invention if a dispute arises, is difficult, expensive and time-consuming, and the outcome is unpredictable.

The enforceability of confidentiality agreements may vary from jurisdiction to jurisdiction. In addition, some courts in these agreements typically restrict the United States ability of our advisors, employees, third-party contractors and consultants to publish data potentially relating to our trade secrets, although our agreements may contain certain foreign jurisdictions disfavor or are unwilling limited publication rights. Despite our efforts to protect our trade secrets. Further, if secrets, our competitors may discover our trade secrets, either through breach of our agreements with third parties, independent development or publication of information by any of our third-party collaborators. A competitor's discovery of our trade secrets were to be lawfully obtained or independently developed by a competitor, we would have no right to prevent that competitor from using the technology or information to compete with us. If any of our trade secrets were to be disclosed to or independently developed by a competitor, impair our competitive position would be materially and adversely harmed, have an adverse impact on our business.

We may be subject to claims by third parties that we or our employees or consultants have wrongfully used or disclosed their alleged trade secrets or other proprietary information of our employees' or consultants' former employers or their clients information.

Many of our current or former employees or consultants and our licensors' current or former employees or consultants, including our senior management, were previously employed at universities or biotechnology or biopharmaceutical companies, including our some which may be competitors or potential competitors. We Although we take commercially reasonable steps to ensure that our employees do not use the proprietary information, know-how or trade secrets of others in their work for us, including incorporating such intellectual property into our targeted therapeutics, we may be subject to claims that one we or more of these employees or consultants or we have inadvertently or otherwise used or disclosed trade secrets or other proprietary information misappropriated the intellectual property of former employers, a third party. Litigation or arbitration may be necessary to defend against these claims.

If we fail in defending against such claims, in addition to paying monetary damages, we may sustain reputational damage, lose valuable intellectual property rights or key personnel or may be enjoined from using such intellectual property. Further, it may become necessary for us to obtain a license from such third party to commercialize any of our products. Such license(s) may not be available on commercially reasonable terms or at all. Any such proceedings and

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possible aftermath would likely divert significant resources from our core business, including distracting our technical and management personnel from their normal responsibilities. A loss of key research personnel or their work product could limit our ability to commercialize, or prevent us from commercializing, our current or future technologies or programs and development candidates, targeted therapeutics, which could materially harm our business. Even if we are successful in defending against any such claims, litigation or arbitration could result in substantial costs and could be a distraction to our management.

Obtaining and maintaining our patent protection depends on compliance with various procedural, document submission, fee payment and other requirements imposed by government patent agencies, and our patent protection could be reduced or eliminated for non-compliance with these requirements.

Periodic maintenance fees, renewal fees, annuity fees and various other government fees on patents or applications will be due to be paid to the USPTO and various government patent agencies outside of the United States over the lifetime of our owned and in-licensed patents or applications and any patent rights we may own or in-license in the future. The USPTO and various non-U.S. government patent agencies require compliance with several procedural, documentary, fee payment and other similar provisions during the patent application process. We employ reputable law firms and other professionals to help us comply with these requirements, and we are also dependent on our licensors to take the necessary action to comply with these requirements with respect to our in-licensed intellectual property. In many cases, an inadvertent lapse can be cured by payment of a late fee or by other means in accordance with the applicable rules. There are situations, however, in which non-compliance can result in abandonment or lapse of the patent or patent application, resulting in partial or complete loss of patent rights in the relevant jurisdiction. In such an event, potential competitors might be able to enter the market with similar or identical products or platforms, which could have a material adverse effect on our business prospects and financial condition.

If our trademarks and trade names are not adequately protected, then we may not be able to build name recognition in our markets of interest and our business may be adversely affected.

Our trademarks or trade names may be challenged, infringed, circumvented, declared generic or determined to be infringing on other marks. We rely on both registration and common law protection for our trademarks. As a means to enforce our trademark rights and prevent infringement, we may be required to file trademark claims against third parties or initiate trademark opposition proceedings. This can be expensive and time-consuming, particularly for a company of our size. We may not be able to protect our rights to these trademarks and trade names or may be forced to stop using these names, which we use need for name recognition by potential partners or customers in our markets of interest. At times, competitors may adopt trade names or trademarks similar to ours, thereby impeding our ability to build brand identity and possibly leading to market confusion. In addition, there could be potential trade name or trademark infringement claims brought by owners of other registered trademarks or trademarks that incorporate variations of our registered or unregistered trademarks or trade names. Over the long term, if we are unable to establish name recognition based on our trademarks and trade names, then we may not be able to compete effectively and our business may be adversely affected. During trademark registration proceedings, we may receive rejections. Although we would be given an opportunity to respond to those rejections, we may be unable to overcome such rejections. In addition, in the USPTO and in comparable agencies in many foreign jurisdictions, third parties are given an opportunity to oppose pending trademark applications and to seek to cancel registered trademarks. Opposition or cancellation proceedings may be filed against our trademarks, and our trademarks may not survive such proceedings. Moreover, any name we propose to use for our products in the United States must be approved by the FDA, regardless of whether we have registered it, or applied to register it, as a trademark. The FDA typically conducts a review of proposed product names, including an evaluation of potential for confusion with other product names. If the FDA objects to any of our proposed product names, we may be required to expend significant additional resources in an effort to identify a usable substitute name that would qualify under applicable trademark laws, not infringe the existing rights of third parties and be acceptable to the FDA. If we are unable to establish name recognition based on our trademarks and trade names, we may not be able to compete effectively and our business may be materially adversely affected. Additionally, while we own trademark registrations for the IMMUNOME mark, if such mark were challenged and found to be generic or merely descriptive, we could lose the ability to enforce our name against other parties, including competitors. Furthermore, if a party challenges our trademark rights in the IMMUNOME mark, we would need to expend resources defending our rights.

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Intellectual property rights do not necessarily address all potential threats to our business.

The degree of future protection afforded by our intellectual property rights is uncertain because intellectual property rights have limitations and may not adequately protect our **business**. **business or permit us to maintain our competitive advantage**. The following examples are illustrative:

- others may be able to make **compounds** **products** or formulations that are similar **or competitive** to our **programs and development candidates, targeted therapeutics**, but that are not covered by the claims of any patents that we own, license or control;
- we or any **of our licensors or** strategic partners might not have been the first to make the inventions covered by the issued patents or pending patent applications that we own, license or control;
- we or our licensors **or strategic partners** might not have been the first to file patent applications covering certain of our owned and in-licensed inventions;
- others may independently develop the same, similar, or alternative technologies without infringing, misappropriating or violating our owned or in-licensed intellectual property rights;
- it is possible that our owned or in-licensed pending patent applications will not lead to issued patents;
- **others may have access to the same intellectual property rights licensed to us on a non-exclusive basis in the future;**

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- issued patents that we own, in-license, or control may not provide us with any competitive advantages, or may be narrowed or held invalid or unenforceable, including as a result of legal challenges;
- our competitors might conduct research and development activities in the United States and other countries that provide a safe harbor from patent infringement claims for certain research and development activities, as well as in countries where we do not have patent rights, and may then use the information learned from such activities to develop competitive products for sale in our major commercial markets;
- we may choose not to file a patent in order to maintain certain trade secrets or know-how, and a third party may subsequently file a patent covering such trade secrets or know-how;
- **ownership of our patent portfolio may be challenged by third parties;**
- **patent enforcement is expensive and time-consuming and difficult to predict; thus, we may not be able to enforce any of our patents against a competitor; and**
- the patents of **others** **third parties or pending or future patent applications of third parties, if issued**, may have an adverse effect on our business.

Should any of these events occur, they could have a material adverse impact on our business and financial condition.

Risks Related to **Government Regulation**

Failure to comply with health Our Business Operations and data protection laws and regulations could lead to government enforcement actions (which could include civil or criminal penalties), private litigation or adverse publicity and could negatively affect our operating results and business. Industry

We and our current and potential collaborators may be subject unable to federal, state successfully integrate the Immunome and foreign data protection laws Morphimmune businesses and regulations (i.e., laws and regulations that address privacy and data security). In realize the United States, numerous federal and state laws and regulations, including federal health information privacy laws (e.g., the Health Insurance Portability and Accountability Act, or HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act, or HITECH), state data breach notification laws, state health information privacy laws and federal and state consumer protection laws (e.g., Section 5 anticipated benefits of the Federal Trade Commission Act), that govern Merger.

The completed transaction involved the collection, use, disclosure merger of two companies which previously operated as independent companies. We will be required to devote significant management attention and protection resources to integrating our business practices and operations with those of health-related and other personal information could apply Morphimmune in order to our operations or the operations of our collaborators. In addition, effectively realize synergies as a combined company, including leveraging anticipated synergies across technology platforms. Potential difficulties we may obtain health information from third parties (including research institutions from which we obtain clinical trial data) that are subject to privacy and security requirements under HIPAA, as amended by HITECH, or other privacy and data security laws. Depending on encounter in the facts and circumstances, we could be subject to criminal penalties if we knowingly obtain, use, or disclose protected health information maintained by a HIPAA-covered entity in a manner that is not authorized or permitted by HIPAA. However, determining whether protected health integration process include the following:

- the inability to successfully combine the two businesses in a manner that permits us to realize the technology platform synergies anticipated to result from the Merger, which would result in the anticipated benefits of the Merger not being realized in the time frame currently anticipated or at all;
- the complexities associated with managing the larger combined businesses and integrating personnel from the two companies, while at the same time attempting to (i) continue pursuing pre-clinical and clinical development of existing development candidates, (ii) researching and developing new development candidates based on each company's respective platforms, and (iii) identifying and pursuing other potential strategic transactions or collaborations;
- the additional complexities of combining two companies with different histories, operating structures and technology foundations;
- the complexities associated with and integration issues relating to reconstituting our board of directors and changing our management team;
- the failure to successfully manage relationships with the combined supplier and vendor bases of the two companies;
- the failure to retain key employees of either of the two companies;

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information has been handled

- potential unknown liabilities and unforeseen increased expenses, delays or regulatory conditions associated with the Merger; and
- performance shortfalls at one or both of the two companies as a result of the diversion of management's attention caused by completing the Merger and integrating the companies' operations.

For all these reasons, it is possible that the integration process could result in compliance the distraction of our management, the disruption of our ongoing business or inconsistencies in our standards, controls, procedures and policies, any of which could adversely affect our ability to maintain relationships with applicable privacy standards current and potential future vendors, regulators, collaboration

partners, and employees or to achieve the anticipated benefits of the Merger, or could otherwise adversely affect our contractual obligations can business and financial results.

Any inability to attract and retain qualified key management, technical personnel and employees would impair our ability to implement our business plan.

Our success largely depends on the continued service of key management, advisors, consultants and other specialized personnel. While we have written employment agreements with our management team and each of our key employees, those employment arrangements are at-will and could be complex terminated at any time. The loss of one or more members of our management team or other key employees, advisors or consultants could delay our research and development programs and have a material and adverse effect on our business, financial condition, results of operations and prospects. We do not currently maintain "key man" insurance on any of our executive officers.

The relationships that our key management team members have cultivated within our industry make us particularly dependent upon their continued employment with us. We are dependent on the continued service of our technical personnel because of the highly technical nature of our programs, development candidates and technologies and the specialized nature of the regulatory approval process. Our future success will depend in large part on our continued ability to attract and retain other highly qualified scientific, technical and management personnel, as well as personnel with expertise in clinical testing, manufacturing, governmental regulation and commercialization. Our future success is also dependent on our ability to retain qualified advisors and consultants. We face competition for personnel from other companies, universities, public and private research institutions, government entities and other organizations.

As of December 31, 2023, we had 55 full-time employees. The continued operation of our business and execution of our plans will require material additional staffing within the next twelve months. We cannot provide assurance that we will be able to hire or retain adequate staffing levels to advance our discovery and ADC platforms, develop our programs or development candidates or run our operations or to accomplish our objectives.

We expect to continue to incur substantial expenses related to the completed Merger.

We expect to continue to incur substantial expenses in connection with the completed Merger and the related integration of businesses, operations, networks, systems, technologies, policies and procedures. While we have assumed that a certain level of transaction and integration expenses would be incurred, there are a number of factors beyond our control that could affect the total amount or the timing of our integration expenses. Many of the expenses that will be incurred, by their nature, are difficult to estimate accurately at the present time. Due to these factors, the transaction and integration expenses could be greater or could be incurred over a longer period of time than we currently expect.

We may be subject experience difficulties in managing our growth and expanding our operations.

As our development candidates enter and advance through preclinical studies and any clinical trials, including our Phase 3 clinical trial of AL102, we will need to changing interpretation.

If expand our development, regulatory and manufacturing capabilities or contract with other organizations to provide these capabilities for us. We may also experience difficulties in the discovery and development of new development candidates using our discovery and ADC platforms if we are unable to properly protect meet demand as we grow our operations. In the privacy and security of protected health information or other personal, sensitive, or confidential information in our possession, future, we could be found also expect to have breached to manage additional relationships with collaborators, suppliers and other organizations. Our ability to manage our contracts. Further, if we fail to comply with applicable privacy laws, including applicable HIPAA privacy operations and security standards, we could face significant administrative, civil and criminal penalties. Enforcement activity can also result in financial liability and reputational harm, and responses to such enforcement activity can consume significant internal and outside resources. Furthermore, state attorneys general are authorized to bring civil actions seeking either injunctions or damages in response to violations that threaten the privacy of state residents. In addition to the risks associated with enforcement activities and potential contractual liabilities, our ongoing efforts to comply with evolving laws and regulations at the federal and state level may be costly and future growth will require ongoing modifications to our policies, procedures and systems.

Many state laws govern the privacy and security of personal information and data in specified circumstances, many of which differ from each other in significant ways, are often not pre-empted by HIPAA, and may have a more prohibitive effect than HIPAA, thus complicating compliance efforts. For example, in 2018, California enacted the California Consumer Privacy Act, or CCPA, which creates new individual privacy rights for California consumers (as defined in the law) and places increased privacy and security obligations on entities handling personal data of consumers or households. The CCPA requires covered companies to provide new disclosure to consumers about such

companies' data collection, use and sharing practices, provide such consumers new ways to opt-out of certain sales or transfers of personal information, and provide consumers with additional causes of action. While there is currently an exception for protected health information that is subject to HIPAA and clinical trial regulations, as currently written, the CCPA may impact our business activities. In addition, the California Consumer Rights Act, or CPRA, was recently enacted to strengthen elements of the CCPA and became effective on January 1, 2023. A number of other states have considered similar privacy proposals, with states like Virginia and Colorado enacting their own privacy laws. The Virginia Consumer Data Protection Act became effective on January 1, 2023, and the Colorado Privacy Act is scheduled to come into effect on July 1, 2023. These privacy laws may impact our business activities and exemplify the vulnerability of our business to the evolving regulatory environment related to personal data.

In the EU, we may be subject to the General Data Protection Regulation (GDPR) which went into effect in May 2018, and which imposes obligations on companies that operate in our industry with respect to the processing of personal data and the cross-border transfer of such data. The GDPR applies to any company established in the European Economic Area, or EEA, (which includes the EU Member States plus Iceland, Liechtenstein, and Norway) and to companies established outside the EEA that process personal data in connection with the offering of goods or services to data subjects in the EEA or the monitoring of the behavior of data subjects in the EEA. The GDPR establishes stringent requirements applicable to the processing of personal data, including strict requirements relating to the validity of consent of data subjects, expanded disclosures about how personal data is used, requirements to conduct data protection impact assessments for "high risk" processing, limitations on retention of personal data, special provisions affording greater protection to and requiring additional compliance measures for "special categories of personal data" including health and genetic information of data subjects, mandatory data breach notification (in certain circumstances), "privacy by design" requirements, and direct obligations on service providers acting as processors. The GDPR also prohibits the international transfer of personal data from the EEA to countries outside of the EEA unless made to a country deemed to have adequate data privacy laws by the European Commission or a data transfer mechanism has been put in place. If our or our partners' or service providers' privacy or data security measures fail to comply with the GDPR requirements, we may be subject to litigation, regulatory investigations, enforcement notices requiring us to change the way we use personal data and/or fines of up to 20 million Euros or up to 4% of the total worldwide annual turnover of the preceding financial year, whichever is higher, as well as compensation claims by affected individuals, negative publicity, reputational harm and a potential loss of business and goodwill.

The GDPR may also impose additional compliance obligations relating to the transfer of data between us and our subsidiaries or other business partners. For example, on July 16, 2020, the Court of Justice of the European Union (CJEU), issued a landmark opinion in the case *Maximilian Schrems vs. Facebook* (Case C-311/18), called *Schrems II*. This decision (a) calls into question commonly relied upon data transfer mechanisms as between the EU Member States and the United States (such as the Standard Contractual Clauses) and (b) invalidates the EU-U.S. Privacy Shield on

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which many companies had relied as to continue to improve our operational, financial and management controls, reporting systems and procedures and secure adequate facilities for our operational needs. We may not be able to implement improvements to our management information and control systems in an acceptable mechanism for transferring such data from the EU efficient or timely manner and may discover deficiencies in existing systems and controls.

Our employees, principal investigators, vendors and commercial partners may engage in misconduct or other improper activities, including noncompliance with regulatory standards and requirements.

We are exposed to the United States. The CJEU is the highest court in Europe and the *Schrems II* decision heightens the burden on data importers to assess U.S. national security laws on their business and future actions risk of EU data protection authorities are difficult to predict. Some customers fraud or other service providers misconduct by our employees, principal investigators, vendors and commercial partners. Misconduct by employees could include intentional failures to comply with FDA regulations, provide accurate information to the FDA, comply with manufacturing standards we may respond to these evolving establish, comply with federal and state health care fraud and abuse laws and regulations, by asking us report financial information or data accurately or disclose unauthorized activities to make

certain privacy or data-related contractual commitments that we are unable or unwilling to make. This could lead to the loss of current or prospective customers or other **us. In particular, sales, marketing and business relationships.**

Relatedly, following the United Kingdom's withdrawal from the EU (i.e., Brexit), and the expiry of the Brexit transition period, which ended on December 31, 2020, the EU GDPR has been implemented **arrangements** in the United Kingdom (as the UK GDPR). The UK GDPR sits alongside the UK Data Protection Act 2018 which implements certain derogations in the EU GDPR into UK law. Under the UK GDPR, companies not established in the UK but who process personal data in relation to the offering of goods or services to individuals in the UK, or to monitor their behavior will be **health care industry are** subject to the UK GDPR – the requirements of which are (at this time) largely aligned with those under the EU GDPR and as such, may lead to similar compliance and operational costs with potential fines of up to £17.5 million or 4% of global turnover.

Compliance with U.S. and international data protection **extensive** laws and regulations **could require us intended** to take on more onerous obligations in our contracts, restrict our ability to collect, use **prevent fraud, kickbacks, self-dealing** and disclose data, or in some cases, impact our ability to operate in certain jurisdictions. We must continue to monitor and devote significant resources to understanding and complying with this changing landscape. Failure to comply with U.S. and international data protection **other abusive practices.** These laws and regulations **may restrict or prohibit a wide range of pricing, discounting, marketing and promotion, sales commission, customer incentive programs and other business arrangements.** Such misconduct could also involve the improper use of information obtained in the **course of clinical trials, which** could result in **government enforcement actions** (which could include civil or criminal penalties), private litigation or adverse publicity **regulatory sanctions and could negatively affect serious harm** to our operating results and business. **Moreover, reputation.** For example, individuals conducting the non-interventional clinical trial subjects about whom we or our potential collaborators obtain information, as well as the providers who share this information with us, may contractually limit our ability to use and disclose the information. **Claims studies** that we **have violated individuals' privacy rights, failed sponsor through which we obtain antibodies for development into potential antibody-based therapeutics may violate applicable laws and regulations regarding personal information.** It is not always possible to **comply** identify and deter misconduct, and the precautions we take to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting us from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with **data protection such** laws or **breached our contractual obligations, even if regulations.** If any such actions are instituted against us, and we are not **found liable, successful in defending ourselves or asserting our rights,** those actions could be expensive and time consuming to defend and could result in adverse publicity that could harm our business.

Health care legislative reform measures may have a material and adverse effect on our business and results of operations.

In the United States, there have been and continue to be a number of legislative initiatives to contain health care costs. See our discussion of those initiatives under "Health Care Reform" section in the Government Regulation.

Those new laws and initiatives may result in additional reductions in Medicare and other health care funding, which could have a material adverse effect on our future customers and accordingly, our financial operations. If we are slow or unable to adapt to changes in existing requirements or the adoption of new requirements or policies, or if we are not able to maintain regulatory compliance, we may lose any marketing approval that we otherwise may have obtained and we may not achieve or sustain profitability, which would adversely affect our business, prospects, financial condition, **including the imposition of significant criminal, civil, and results of operations.**

We cannot predict the likelihood, nature **administrative fines** or extent of government regulation that may arise from future legislation or administrative or executive action, either in the United States or abroad. We expect that additional state and federal health care reform measures will be adopted in the future, any of which could limit the amounts that federal and state governments will pay for health care products and services, which could result in reduced demand for our programs and development candidates or additional pricing pressures.

If we or potential future partners, manufacturers or service providers fail to comply with health care laws and regulations, we or they could be subject to enforcement actions, which could affect our ability to develop, market and sell our products and may harm our reputation.

Health care providers, physicians and third-party payors, among others, will play a primary role in the prescription and recommendation of any programs or development candidates for which we obtain marketing approval. Our current and future arrangements with third-party payors, providers and customers, among others, may expose us to broadly applicable fraud and abuse and other health care laws and regulations that may constrain the business or financial

arrangements and relationships through which we market, sell and distribute our programs and development candidates for which we obtain marketing approval. These laws and regulations, include:

- the federal Anti-Kickback Statute;
- federal civil and criminal false claims laws and civil monetary penalties laws, including the federal False Claims Act;
- HIPAA, sanctions, such as amended by HITECH, and their respective implementing regulations, including the Final Omnibus Rule;
- the federal transparency requirements known as the federal Physician Payments Sunshine Act, created as part of the ACA; and
- analogous local, state and foreign laws and regulations.

See our discussion of these laws under “Other U.S. Health Care Laws and Compliance Requirements” in the Government Regulation section.

Ensuring that our future business arrangements with third parties comply with applicable health care laws and regulations could involve substantial costs. The shifting compliance environment and the need to build and maintain robust and expandable systems to comply with multiple jurisdictions with different compliance or reporting requirements increases the possibility that a health care company may run afoul of one or more of the requirements. If our operations are found to be in violation of any such requirements, we may be subject to penalties, including criminal and significant civil monetary penalties, damages, fines, individual disgorgement, imprisonment, disgorgement, contractual damages, reputational harm, exclusion from participation in government government-funded health care programs, such as Medicare and Medicaid, integrity obligations, injunctions, recall or seizure of products, total or partial suspension of production, denial or withdrawal of pre-marketing product approvals, private qui tam actions brought by individual whistleblowers in the name of the government, refusal to allow us to enter into supply contracts, including government contracts, additional reporting requirements and oversight if subject to a corporate integrity agreement or similar agreement to resolve allegations of non-compliance with these laws, reputational harm and the curtailment or restructuring of our operations, any of operations.

Risks Related to our Common Stock

An active trading market for our common stock may not be sustained, which could adversely affect may make it difficult for you to sell your shares.

The trading market for our ability common stock on The Nasdaq Capital Market has been limited and an active trading market for our shares may not be sustained. If an active market for our common stock is not sustained, it may be difficult for you to operate our business and our results of operations. sell your shares at a price that is attractive to you, or at all.

We intend to develop and implement a comprehensive corporate compliance program prior to the commercialization The market price of our programs and development candidates. Although effective compliance programs can mitigate the risk of investigation and prosecution for violations of these laws, these risks cannot be entirely eliminated. Any action against us for an alleged or suspected violation could cause us to incur significant legal expenses and could divert our management's attention from the operation of our business, even if our defense common stock is successful. In addition, achieving and sustaining compliance with applicable laws and regulations may be costly to us in terms of money, time and resources. Moreover, federal, state or foreign laws or regulations are subject to change, and while we, our collaborators, manufacturers and/or service providers currently may be compliant, that could change due to changes in interpretation, prevailing industry standards or other reasons.

Any programs or development candidates for which we intend to seek approval as biologic products may face competition sooner than anticipated.

Even if we are successful in achieving regulatory approval to commercialize a program or development candidate ahead of our competitors, our programs and development candidates may face competition from biosimilar products. In the United States, our antibody-based programs and development candidates are expected to be regulated by the FDA as biological products, volatile, and we intend to seek approval for these programs and development candidates pursuant to the BLA pathway. The Biologics Price Competition and Innovation Act of 2009, or BPCIA, created an abbreviated pathway for FDA approval of biosimilar and interchangeable biological products

based on a previously licensed reference product. Under the BPCIA, an application for a biosimilar biological product cannot be approved by the FDA until 12 years after the original reference biological product was approved under a BLA. The law is complex and is still being interpreted

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and implemented by the FDA. As a result, its ultimate impact, implementation, and meaning are subject to uncertainty. While it is uncertain when such processes intended to implement BPCIA may be fully adopted by the FDA, any such processes could have a material adverse effect on the future commercial prospects for our programs and development candidates.

We believe that any **purchasers** of our programs and development candidates approved as a biological product under a BLA should qualify for the 12-year period of exclusivity available to reference biological products. However, there is a risk that this exclusivity **common stock** could be shortened due to congressional action or otherwise, or that the FDA will not consider our programs and development candidates to be reference biological products pursuant to its interpretation of the exclusivity provisions of the BPCIA for competing products, potentially creating the opportunity for generic follow-on biosimilar competition sooner than anticipated. Moreover, the extent to which a biosimilar product, once approved, will be substituted for any one **incur substantial losses**.

The **market price** of our reference products in a way that is similar to traditional generic substitution for non-biological products is not yet clear, and will depend on a number of marketplace and regulatory factors that are still developing including whether a future competitor seeks an interchangeability designation for a biosimilar of one of our products. Under the BPCIA as well as state pharmacy laws, only interchangeable biosimilar products are considered substitutable for the reference biological product without the intervention of the health care provider who prescribed the original biological product. However, as with all prescribing decisions made in the context of a patient-provider relationship and a patient's specific medical needs, health care providers are not restricted from prescribing biosimilar products in an off-label manner. In addition, a competitor **common stock** could decide to forego the abbreviated approval pathway available for biosimilar products and to submit a full BLA for product licensure after completing its own preclinical studies and clinical trials. In such a situation, any exclusivity for which our products candidates may be eligible under the BPCIA would not prevent the competitor from marketing its biological product as soon as it is approved.

In Europe, the European Commission has granted marketing authorizations for several biosimilar products pursuant to a set of general and product class-specific guidelines for biosimilar approvals issued over the past few years. In addition, companies may be developing biosimilar products in other countries that could compete with our products, if approved.

If competitors are able to obtain marketing approval for biosimilars referencing our programs and development candidates, if approved, our future products may become subject to competition from such biosimilars, whether or not they are designated as interchangeable, with the attendant competitive pressure and potential adverse consequences. Such competitive products may be able to immediately compete with us in each indication for which our programs and development candidates may have received approval.

Disruptions at the FDA, the SEC and other government agencies caused by funding shortages or global health concerns could hinder their ability to hire and retain key leadership and other personnel, or otherwise prevent new or modified products from being developed, approved or commercialized in a timely manner or at all, or otherwise prevent those agencies from performing normal business functions on which the operation of our business may rely, which could negatively impact our business.

The ability of the FDA to review and approve new products can be affected by a variety of factors, including government budget and funding levels, ability to hire and retain key personnel and accept the payment of user fees, and statutory, regulatory, and policy changes, and other events that may otherwise affect the FDA's ability to perform routine functions. Average review times at the agency have fluctuated in recent years as a result. In addition, government funding of the Securities and Exchange Commission, or SEC, and other government agencies on which our operations may rely, including those that fund research and development activities is subject to the political process, which is inherently fluid and unpredictable.

Disruptions at the FDA and other agencies may also slow the time necessary for new drugs to be reviewed and/or approved by necessary government agencies, which would adversely affect our business. For example, in recent years, including beginning on December 22, 2018, the U.S. government shut down several times and certain regulatory agencies, such as the FDA and the SEC, had to furlough critical employees and stop critical activities. Additionally, the FDA and regulatory authorities outside the United States imposed and may continue to impose various restrictions or other policy measures in response to the COVID-19 pandemic. Although the FDA lifted restrictions relating to COVID-

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19 and affecting its inspection and other compliance operations in July 2022, the agency currently faces a significant backlog on compliance monitoring and enforcement activities for both domestic and foreign manufacturers, which may affect the scheduling of necessary pre-approval inspections of manufacturing facilities for drug and biological programs and development candidates.

If a prolonged government shutdown occurs, or if global health concerns continue to prevent the FDA or other regulatory authorities from conducting their regular inspections, reviews, or other regulatory activities, it could significantly impact the ability of the FDA to timely review and process our regulatory submissions, which could have a material adverse effect on our business. Further, in our operations as a public company, future government shutdowns or delays could impact our ability to access the public markets and obtain necessary capital in order to properly capitalize and continue our operations.

Even if we receive regulatory approval of our programs and development candidates, we will be subject to ongoing regulatory obligations and continued regulatory review, which may result in significant additional expense, and we may be subject to penalties if we fail to comply with regulatory requirements.

If our programs and development candidates are approved, they will be subject to ongoing regulatory requirements for manufacturing, labeling, packaging, storage, advertising, promotion, sampling, record-keeping, conduct of post-marketing studies, and submission of safety, efficacy, and other post-market information, including both federal and state requirements in the United States and requirements of comparable foreign regulatory authorities.

Manufacturers and manufacturers' facilities must comply with extensive FDA, and comparable foreign regulatory authority, requirements, including ensuring that quality control and manufacturing procedures conform to cGMP regulations. As such, we and our contract manufacturers will be subject to continual review and inspections to assess compliance with cGMP and adherence to commitments made in any BLA, other marketing applications, and previous responses to inspection observations. Accordingly, we and others with whom we work must continue to expend time, money, and effort in all areas of regulatory compliance, including manufacturing, production, and quality control.

Any regulatory approvals that we receive for our programs and development candidates may be subject to limitations on the approved indicated uses for which the product may be marketed or to the conditions of approval, or contain requirements for potentially costly post-marketing testing, including Phase 4 clinical trials, and surveillance to monitor the safety and efficacy of the program and development candidate. The FDA may also require a REMS program as a condition of approval of our programs and development candidates, which could entail requirements for long-term patient follow-up, a medication guide, physician communication plans or additional elements to ensure safe use, such as restricted distribution methods, patient registries and other risk minimization tools. In addition, if the FDA or a comparable foreign regulatory authority approves our programs and development candidates, we will have to comply with requirements including submissions of safety and other post-marketing information and reports, registration, as well as continued compliance with cGMP and GCP for any clinical trials that we conduct post-approval.

The FDA strictly regulates marketing, labeling, advertising, and promotion of products that are placed on the market. Drugs may be promoted only for the approved indications and in accordance with the provisions of the approved label. The FDA and other agencies actively enforce the laws and regulations prohibiting the promotion of off-label uses, and a company that is found to have improperly promoted off-label uses may be subject to significant liability.

Failure fluctuations. Market prices for securities of biotechnology, early-stage pharmaceutical and other life sciences companies have historically been particularly volatile. Some of the factors that may cause the market price of our common stock to comply with regulatory requirements, may result in revisions to the approved labeling to add new safety information; imposition of post-market studies or clinical studies to assess new safety risks; or imposition of distribution restrictions or other restrictions under a REMS program. Other potential consequences include, among other things: fluctuate include:

- restrictions on the marketing our ability to successfully develop and obtain regulatory approvals for our development candidates, and delays or manufacturing of the product, complete withdrawal of the product from the market or product recalls; failures to obtain such approvals;
- fines, warning letters or other enforcement-related letters or clinical holds on post-approval clinical trials; failure of any of our development candidates, if approved, to achieve commercial success;
- refusal of the FDA failure by us to approve pending BLAs or supplements to approved BLAs, or suspension or revocation of product approvals; maintain our existing third-party license and supply agreements;
- product seizure failure by us or detention, our licensors to prosecute, maintain, or refusal to permit the import or export of products; enforce our intellectual property rights;

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- injunctions changes in laws or the imposition of civil or criminal penalties; and
- consent decrees, corporate integrity agreements, debarment, or exclusion from federal health care programs; or mandated modification of promotional materials and labeling and the issuance of corrective information. regulations applicable to our development candidates;

The policies of the FDA and of other regulatory authorities may change and additional government regulations may be enacted that could prevent, limit or delay regulatory approval of our programs and development candidates. We cannot predict the likelihood, nature or extent of government regulation that may arise from future legislation or administrative action, either in the United States or abroad. If we are slow or unable to adapt to changes in existing requirements or the adoption of new requirements or policies, or if we are not able to maintain regulatory compliance, we may lose any marketing approval that we may have obtained and we may not achieve or sustain profitability.

Even if we are able to commercialize any program or development candidate, the program and development candidate may become subject to unfavorable pricing regulations or third-party coverage and reimbursement policies, which would harm our business.

We cannot be sure that coverage and reimbursement will be available for, or accurately estimate the potential revenue from, our programs and development candidates or assure that coverage and reimbursement will be available for any product that we may develop. The regulations that govern marketing approvals, pricing and reimbursement for new drug and biological products vary widely from country to country. Some countries require approval of the sale price of a drug or biologic before it can be marketed. In many countries, the pricing review period begins after marketing or product approval is granted. In some foreign markets, prescription pharmaceutical pricing remains subject to continuing governmental control even after initial approval is granted. We are monitoring these regulations as several of our programs move into later stages of development; however, many of our programs are currently in the earlier stages of development and we will not be able to assess the impact of price regulations for a number of years. As a result, we might obtain regulatory approval for a product in a particular country, but then be subject to price regulations that could delay our commercial launch of the product and negatively impact any potential revenues we may be able to generate from the sale of the product in that country and potentially in other countries due to reference pricing.

Our ability to commercialize any products successfully will also depend in part on the extent to which coverage and adequate reimbursement/payment for these products and related treatments will be available from government health administration authorities, private payors and other organizations. Even if we succeed in bringing one or more products to the market, these products may not be considered medically necessary and/or cost-effective, and the amount reimbursed for any products may be insufficient to allow us to sell our products on a competitive basis. At this time, we are unable to determine their cost effectiveness or the likely level or method of reimbursement for our programs and development candidates. Increasingly, third-party payors, such as government and private insurance plans, are requiring that biopharmaceutical companies provide them with predetermined discounts from list prices and are seeking to reduce the prices charged or the amounts paid for biopharmaceutical products. If the price we are able to charge for any products we develop, or the payments provided for such products, is inadequate in light of our development and other costs, our return on investment could be adversely affected.

We currently expect that any drugs we develop may need to be administered under the supervision of a physician on an outpatient basis. Under currently applicable U.S. law, certain therapeutic products that are not usually self-administered (such as most injectable drugs and biologics) may be eligible for coverage under the Medicare Part B program if:

- they are incident any inability to a physician's services;
- they are reasonable and necessary for obtain adequate supply of our development candidates or the diagnosis or treatment of the illness or injury for which they are administered according inability to accepted standards of medical practice; and
- they have been approved by the FDA and meet other requirements of the statute. do so at acceptable prices;
- adverse regulatory authority decisions;

There may be significant delays in obtaining coverage for newly-approved biologics, and coverage may be more limited than the indications for which the biologic is approved by the FDA or comparable foreign regulatory authorities. Patients who are prescribed medications for the treatment of their conditions, and their prescribing physicians, generally rely on third-party payors to pay all or part of the costs associated with their prescription medications. Patients are

- introduction of new products, services or technologies by our competitors;
- failure to meet or exceed any projections we may provide to the public;
- failure to meet or exceed the financial and development projections of the investment community;
- the perception of the pharmaceutical industry by the public, legislatures, regulators and the investment community;
- the effects of the Merger and our financing transactions, which materially increase our public float;
- announcements of significant acquisitions, strategic collaborations, joint ventures or capital commitments by us or our competitors;
- disputes or other developments relating to proprietary rights, including patents, litigation matters, and our ability to obtain patent protection for our technologies;
- additions or departures of key personnel;
- significant lawsuits, including patent or stockholder litigation;
- if securities or industry analysts do not publish research or reports about our business, or if they issue an adverse or misleading opinion regarding our business and stock;
- changes in the market valuations of similar companies;
- general market or macroeconomic conditions;
- sales of our common stock by us or our stockholders in the future;
- trading volume of our common stock;
- failure to maintain compliance with the listing requirements of The Nasdaq Capital Market;
- announcements by commercial partners or competitors of new commercial products, clinical progress or the lack thereof, significant contracts, commercial relationships or capital commitments;

- adverse publicity generally, including with respect to other products and potential products in such markets;
- the introduction of technological innovations or new therapies that compete with our potential products;
- changes in the structure of health care payment systems; and
- period-to-period fluctuations in our financial results.

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unlikely to use our products unless coverage is provided, and payment is adequate to cover all or a significant portion of the cost of our products. Therefore, coverage and adequate payment is critical to new product acceptance. Coverage decisions may depend upon clinical and economic standards that disfavor new products when more established or lower cost therapeutic alternatives are already available or subsequently become available. Moreover, eligibility for coverage does not imply that any of our products, if approved, will be paid for in all cases or at a rate that covers our costs, including research, development, manufacture, sale and distribution. Interim payments for new drugs or biologics, if applicable, may also not be sufficient to cover our costs and may not be made permanent. Reimbursement may be based on payments allowed for lower-cost products that are already reimbursed, may be incorporated into existing payments for other services and may reflect budgetary constraints or imperfections in Medicare data. Net prices for drugs or biologics may be reduced by mandatory discounts or rebates required by government health care programs or private payors and by any future relaxation of laws that presently restrict imports of medicines from countries where they may be sold at lower prices than in the United States. Third-party payors often rely upon Medicare coverage policy and payment limitations in setting their own reimbursement rates. However, no uniform policy requirement for coverage and reimbursement for drug or biologic products exists among third-party payors in the United States. Therefore, coverage and reimbursement for drug and biologic products can differ significantly from payor to payor. As a result, the coverage determination process is often a time-consuming and costly process that will require us to provide scientific and clinical support for the use of our products to each payor separately, with no assurance that coverage and adequate reimbursement will be applied consistently or obtained in the first instance. Our inability to promptly obtain coverage and adequate reimbursement rates from both government-funded and private payors for new products we develop and for which we obtain regulatory approval could adversely affect our operating results, our ability to raise capital needed to commercialize products, and our overall financial condition.

We believe that the efforts of governments and third-party payors to contain or reduce the cost of health care and legislative and regulatory proposals to broaden the availability of health care will continue to affect the business and financial condition of pharmaceutical and biopharmaceutical companies. A number of legislative and regulatory changes in the health care system in the United States and other major health care markets have been proposed and/or adopted in recent years, and such efforts have expanded substantially in recent years.

In particular, in March 2010, the ACA was signed into law. This legislation changed the system of health care insurance and benefits and was intended to broaden access to health care coverage, enhance remedies against fraud and abuse, add transparency requirements for the health care and health insurance industries, impose taxes and fees on the health care industry, impose health policy reforms, and control costs. This law also contains provisions that would affect companies in the pharmaceutical industry and other health care related industries by imposing additional costs and changes to business practices. Since its enactment, there have been judicial and congressional challenges to certain aspects of the ACA. The uncertainty around the future of the ACA, and in particular the impact to reimbursement levels, may lead to uncertainty or delay in the purchasing decisions of our customers, which may in turn negatively impact on our product sales. We continue to evaluate the effect that the ACA has or any potential changes to the ACA could have on our business. Additional federal and state legislative and regulatory developments are likely, and we expect ongoing initiatives in the United States to increase pressure on drug and biologic pricing and reimbursement. Such reforms could have an adverse effect on anticipated revenues from programs and development candidates that we may successfully develop and for which we may obtain regulatory approval and may affect our overall financial condition and ability to develop programs and development candidates.

We are subject to U.S. and foreign anti-corruption and anti-money laundering laws with respect to our operations and non-compliance with such laws can subject us to criminal or civil liability and harm our business.

We are subject to the U.S. Foreign Corrupt Practices Act of 1977, as amended, or the FCPA, the U.S. domestic bribery statute contained in 18 U.S.C. § 201, the U.S. Travel Act, the USA PATRIOT Act, and possibly other state and national anti-bribery and anti-money laundering laws in countries in which we conduct activities. Anti-corruption laws are interpreted broadly and prohibit companies and their employees, agents, third-party intermediaries, joint venture partners and collaborators from authorizing, promising, offering or providing, directly or indirectly, improper payments or benefits to recipients in the public or private sector. We interact with officials and employees of government agencies and government-affiliated hospitals, universities and other organizations. In addition, we may engage third-party intermediaries to promote our clinical research activities abroad or to obtain necessary permits, licenses and other

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regulatory approvals. We can be held liable for the corrupt or other illegal activities of these third-party intermediaries, our employees, representatives, contractors, partners and agents, even if we do not explicitly authorize or have actual knowledge of such activities.

We adopted a Code of Business Conduct and Ethics and implemented training programs, policies and procedures to ensure compliance with such code. The Code of Business Conduct and Ethics mandates compliance with the FCPA and other anti-corruption laws applicable to our business throughout the world. However, we cannot assure you that our employees and third-party intermediaries will comply with this code or such anti-corruption laws. Noncompliance with anti-corruption and anti-money laundering laws could subject us to whistleblower complaints, investigations, sanctions, settlements, prosecution, other enforcement actions, disgorgement of profits, significant fines, damages, other civil and criminal penalties or injunctions, suspension or debarment from contracting with certain persons, the loss of export privileges, reputational harm, adverse media coverage and other collateral consequences. If any subpoenas, investigations or other enforcement actions are launched, or governmental or other sanctions are imposed, or if we do not prevail in any possible civil or criminal litigation, our business, results of operations and financial condition could be materially harmed. In addition, responding to any action will likely result in a materially significant diversion of management's attention and resources and significant defense and compliance costs and other professional fees. In certain cases, enforcement authorities may even cause us to appoint an independent compliance monitor which can result in added costs and administrative burdens.

Risks Related to Our Common Stock

Our stock price may be volatile, and purchasers of our common stock could incur substantial losses.

The trading price of our common stock has been volatile, and it may continue to be volatile, with the trading price seeing significant increases and decreases from time to time. The market price for our common stock may be influenced by many factors, including the other risks described in this section, titled "Risk Factors." In addition, the stock markets in general and the markets for pharmaceutical, biopharmaceutical and biotechnology stocks in particular, have experienced extreme substantial volatility that has often been often unrelated to the operating performance of the issuer, including recently in connection with the ongoing COVID19 pandemic, which has resulted in decreased or increased stock prices for many companies notwithstanding the lack of a fundamental change in their underlying business models or prospects, individual companies. These broad market and industry factors and other adverse effects fluctuations may seriously harm also adversely affect the market trading price of our common stock, regardless of our operating performance. stock.

In the past, securities class action litigation has often been instituted against companies following periods of volatility in the market price of a company's securities. This type of securities, stockholders have often instituted class action securities litigation against those companies. Such litigation, if instituted, could result in substantial costs and a diversion of management's management attention and resources, which would could significantly harm our business, operating results, or financial condition. profitability and reputation.

Our principal stockholders and management own a significant percentage of our stock and will be able to exert significant control over matters subject to stockholder approval.

Based on the beneficial ownership Certain of our capital stock as of December 31, 2022, our executive officers, directors and directors, together with holders of 5% or more large stockholders own a significant percentage of our outstanding capital stock and their respective affiliates, beneficially owned approximately 29.7% of our common stock on an as-converted basis. stock. As a result of their share ownership, these stockholders if acting together, will have significant the ability to influence over the outcome of corporate actions us through their ownership positions. These stockholders may be able to determine all matters requiring stockholder approval, including the election of directors, any merger, consolidation or sale of all or substantially all of our assets and any other significant corporate transaction.

The interests of these stockholders may not be the same as, and may even conflict with, your interests. approval. For example, these stockholders, could delay or prevent a change acting together, may be able to control elections of control directors, amendments of our company, even if such organizational documents, or approval of any merger, sale of assets, or other major corporate transaction. These stockholders' interests may not always coincide with our corporate interests or the interests of other stockholders, and these stockholders may exercise their voting and other rights in a change manner with which you may not agree or that may not be in the best interests of control would benefit our other stockholders, which could deprive our stockholders of an opportunity to receive a premium stockholders. This may prevent or discourage unsolicited acquisition proposals or offers for their common stock as part of a sale of our company or our assets and might affect the prevailing market price of our common stock. The concentration of stock ownership may adversely affect the trading price of our common stock due to investors' perception that conflicts of you may believe are in your best interest may exist or arise.

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Sales of a substantial number of shares as one of our common stock by our existing stockholders in the public market could cause our stock price to fall. stockholders.

If our existing stockholders sell, or indicate an intention to sell, substantial amounts of our common stock in the public market after the lock-up and other legal restrictions on resale discussed in this Annual Report lapse, the trading price of our common stock could decline. At December 31, 2022, we have outstanding a total of 12,128,843 shares of common stock, assuming no exercise of any warrants to purchase shares of common stock. However, warrant holders have started to exercise their warrants and we expect this to continue in the future. Of these shares, only the shares of common stock sold in the IPO have been freely tradable without restriction in the public market.

In addition, shares of common stock that are either subject to outstanding options or reserved for future issuance under our 2008 Plan, 2018 Plan and 2020 Plan will become eligible for sale in the public market to the extent permitted by the provisions of various vesting schedules, the lock-up agreements and Rule 144 and Rule 701 under the Securities Act of 1933, as amended, or the Securities Act. If these additional shares of common stock are sold, or if it is perceived that they will be sold, in the public market, the trading price of our common stock could decline.

Future sales and issuances of our common stock or rights to purchase common stock, including pursuant to our 2020 Plan, equity incentive plans, could result in additional dilution of the percentage ownership of our stockholders and could cause our stock price to fall.

We expect that significant additional capital may be needed in the future to continue our planned operations, including further development of the Immunome discovery engine, our programs and development candidates, preparing IND filings, conducting clinical trials, commercialization efforts, expanded research and development activities and costs associated with operating a public company. To raise capital, we may sell common stock, convertible securities or other equity securities in one or more transactions at prices and in a manner we determine from time to time. In this regard, we filed a shelf registration statement on Form S-3, which was declared effective by the SEC on October 14, 2021, pursuant to which we may issue from time to time securities with an aggregate value of up to \$200.0 million in one or more offerings at prices and terms to be determined at the time of sale, sale. In October 2023, we completed our Merger and concurrent PIPE transaction for gross proceeds of approximately \$125.0 million before deducting fees and offering expenses. An aggregate of 21,690,871 shares of our common stock at \$5.75 per share were issued pursuant to the subscription agreements and have been registered for resale pursuant to a registration statement on Form S-3 filed with the SEC and made effective on November 27, 2023. In

February 2024, we raised \$230.0 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by us, through a public offering of our common stock. In connection with the closing of the public offering, we issued and sold 11,500,000 shares of our common stock. Additionally, we have and may issue shares of our common stock in connection with strategic transactions, including, for example, the Zentalis License and the Ayala Asset Purchase.

We issued 2,298,586 shares to Zentalis in connection with the Zentalis License and 2,175,489 shares to Ayala in connection with the Ayala Asset Purchase, both of which we are required to register for resale within seven days of the filing of this Annual Report. The shares issued to Zentalis and Ayala are subject a to (i) a six-month lock-up with respect to half of the shares and (ii) an orderly market disposition. Notwithstanding these contractual protections, any sales of these shares may cause our stock price to fall.

Additionally, on February 13, 2024, we filed an automatic shelf registration statement on Form S-3, pursuant to which we may issue from time-to-time securities in one or more "at offerings at prices and terms to be determined at the market" offerings pursuant to the ATM Agreement (as defined below) with Jefferies Group LLC (which provides that, upon the terms and subject to certain conditions and limitations therein, we may elect, from time to time, to offer and sell common shares under the registration statement having an aggregate offering price of up to \$75.0 million through Jefferies Group LLC). sale. If we sell shares of common stock, convertible securities or other equity securities, investors may be materially diluted by subsequent sales. Such sales may also result in material dilution to our existing stockholders, and new investors could gain rights, preferences and privileges senior to the holders of our common stock.

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Pursuant to our 2020 Equity Incentive Plan, or 2020 Plan, our management is authorized to grant stock options to our employees, directors and consultants. Initially, the The aggregate number of shares of our common stock that may be issued pursuant to stock awards under our 2020 Plan is 2,000,000 shall not exceed 8,080,286 shares. Additionally, the number of shares of our common stock reserved for issuance under our 2020 Plan will automatically increase on January 1 of each year, beginning on January 1, 2021 and continuing through and including January 1, 2030, by 4% of the total number of shares of our capital stock outstanding on December 31 of the preceding calendar year, or a lesser number of shares determined by our board of directors. Unless our board of directors elects not to increase the number of shares available for future grant each year, our stockholders may experience additional dilution, which could cause our stock price to fall. Additionally, pursuant to Morphimmune Inc.'s 2020 Equity Incentive Plan, or the Morphimmune Plan, the aggregate number of shares that may be issued pursuant to stock awards under the Morphimmune Plan is 2,429,630 shares. We do not currently intend to issue any further awards under the Morphimmune Plan.

We are an "emerging growth company" and our election of reduced reporting requirements applicable to emerging growth companies may make our common stock less attractive to investors.

We are an "emerging growth company" as defined in the Jumpstart Our Business Startups Act, or JOBS Act. For as long as we continue to be an emerging growth company, we may take advantage of exemptions from various reporting requirements that are applicable to other public companies that are not emerging growth companies, including not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act, or Section 404, reduced disclosure obligations regarding executive compensation in this Annual Report and our periodic reports and proxy statements and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. In addition, as an

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emerging growth company, we are only required to provide two years of audited financial statements and two years of selected financial data in this Annual Report. We could be an emerging growth company for up to five years following the completion of our IPO, initial public offering, although circumstances could cause us to lose that status earlier, including if we are deemed to be a "large accelerated filer," which occurs when the market value of our common stock that is held by non-affiliates exceeds \$700 million \$700 million as of the prior June 30, or if we have total annual gross revenue of \$1.07 billion \$1.235 billion or more during any fiscal year before that time, in which cases we would no longer be an emerging growth company as of the following December 31, or if we issue more than \$1.0 billion \$1.0 billion in non-convertible debt during any three-year period before that time, in which case we would no longer be an emerging growth company immediately. Even after we no longer qualify as an emerging growth company, we could still qualify as a "smaller reporting company," which would allow us to take advantage of many of the same exemptions from disclosure requirements including not being required to comply with the auditor attestation requirements of Section 404 and reduced disclosure obligations regarding executive compensation in this Annual Report and our other periodic reports and proxy statements. We cannot predict if investors will find our common stock less attractive because we may rely on these exemptions. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock and our share price may be more volatile.

Under the JOBS Act, emerging growth companies can also delay adopting new or revised accounting standards until such time as those standards apply to private companies. We have elected to avail ourselves of an exemption that allows us to delay adopting new or revised accounting standards until such time as those standards apply to private companies. As a result, we will not be subject to the same new or revised accounting standards as other public companies that comply with the public company effective dates, including but not limited to the new lease accounting standard. We have also elected to take advantage of certain of the reduced disclosure obligations in this Annual Report and may elect to take advantage of other reduced reporting requirements in future filings. As a result of these elections, the information that we provide to our stockholders may be different than you might receive from other public reporting companies. However, if we later decide to opt out of the extended period for adopting new accounting standards, we would need to disclose such decision and it would be irrevocable.

We have incurred and will continue to incur increased costs as a result of operating as a public company, and our management will be required to devote substantial time to new compliance initiatives and corporate governance practices.

As a public company, we have incurred and will continue to incur significant legal, accounting and other expenses that we did not incur as a private company. The Sarbanes-Oxley Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act, the listing requirements of Nasdaq and other applicable securities rules and regulations impose various requirements on public companies, including establishment and maintenance of effective disclosure and financial controls and corporate governance practices. Our management and other personnel will need to devote a substantial amount of time to these compliance initiatives. Moreover, these rules and regulations will increase our legal and financial compliance costs and will make some activities more time-consuming and costly. For example, we expect that these rules and regulations may make it more difficult and more expensive for us to obtain director and officer liability insurance, which in turn could make it more difficult for us to attract and retain qualified members of our board of directors. However, these rules and regulations are often subject to varying interpretations, in many cases due to their lack of specificity, and, as a result, their application in practice may evolve over time as new guidance is provided by regulatory and governing bodies. This could result in continuing uncertainty regarding compliance matters and higher costs necessitated by ongoing revisions to disclosure and governance practices.

Our ability to use our net operating loss carryforwards and certain other tax credit carryforwards attributes may be subject to limitation.limited.

We have incurred substantial losses since during our inception. Unused U.S. federal net operating history, and we do not expect to become profitable in the near future and may never achieve profitability. To the extent that we continue to generate taxable losses, or NOLs, for taxable years beginning before January 1, 2018, may be carried unused losses will carry forward to offset future taxable income, if any, until such unused NOLs expire. losses expire, if at all. Under legislation enacted in 2017, informally titled the Tax Cuts and Jobs Act, or the Tax Act, as modified by legislation enacted on March 27, 2020, entitled the Coronavirus Aid, Relief, and Economic Security Act, or the CARES Act, current law, U.S. federal NOLs incurred in taxable years beginning after December 31, 2017, can be carried forward indefinitely, but the deductibility of such U.S. federal NOLs in taxable years beginning after December 31, 2020, is net

operating loss, or NOL, carryforwards generated in taxable periods beginning after December 31, 2017, may be carried forward indefinitely, but the deductibility of such NOL carryforwards is limited to 80% of taxable income. It is uncertain if and to what extent various states will conform to the Tax Act or the CARES Act. Our NOL carryforwards and R&D credits are subject to review and possible adjustment by federal and state tax authorities.

As of December 31, 2022, we had federal and state net operating loss carryforwards of \$81.0 million and \$81.4 million, respectively, which are available to reduce future taxable income. If not utilized, the federal and state net operating loss carryforwards expire starting in 2027. Included in the federal net operating loss carryforwards are \$64.0 million of net operating loss generated from 2018 to 2022 that will not expire and are limited to offset 80% of our taxable income for years beginning after December 31, 2020. Certain federal and state net operating loss carryforwards expire at various dates through 2042. As of December 31, 2022, we had cumulative federal R&D tax credits of \$2.7 million. These tax credit carryforwards will expire at various dates through 2042.

Under law. In addition, under Sections 382 and 383 of the Internal Revenue Code changes in our ownership may limit of 1986, as amended, or the amount of our net operating loss Code, federal NOL carryforwards and other tax credit carryforwards that could be utilized annually attributes may become subject to offset our future taxable income, if any. This an annual limitation would generally apply in the event of certain cumulative changes in ownership. An "ownership change" pursuant to Section 382 of the Code generally occurs if one or more stockholders or groups of stockholders who own at least 5% of a cumulative change in company's stock increase their ownership of our company of by more than 50% 50 percentage points over their lowest ownership percentage within a rolling three-year period. Any such limitation may significantly reduce our Our ability to utilize our net operating loss NOL carryforwards and other tax credit carryforwards before they expire. Private placements, the IPO and other transactions that have occurred since our inception attributes to offset future taxable income or tax liabilities may trigger such an ownership change pursuant to Sections 382 and 383. Any such limitation, whether be limited as the a result of prior issuances ownership changes, including changes in connection with the Merger and potential changes due to other transactions. Similar rules may apply under state tax laws. If we earn taxable income, such limitations could result in increased future income tax liability to us, and our future cash flows could be adversely affected.

Capital appreciation, if any, will be a stockholder's sole source of securities by us, sales gain.

We have never declared or paid cash dividends on our capital stock. We currently intend to retain all of our future earnings, if any, to finance the growth and development of our business. As a result, capital appreciation, if any, of our common stock will be our stockholder's sole source of gain for the foreseeable future.

Anti-takeover provisions in our charter documents and under Delaware law could make an acquisition of our company, which may be beneficial to our stockholders, more difficult and may prevent attempts by our existing stockholders to replace or additional sales remove our current management.

Provisions in our amended and restated certificate of incorporation and our amended and restated bylaws may delay or prevent an acquisition of our company or a change in our management. In addition, these provisions may frustrate or prevent any attempts by our stockholders to replace or remove our current management by making it more difficult for stockholders to replace members of our board of directors. Because our board of directors is responsible for appointing the members of our management team, these provisions could in turn affect any attempt by our stockholders to replace current members of our management team. These provisions include:

- a prohibition on actions by our stockholders by written consent;
- a requirement that special meetings of stockholders, which our company is not obligated to call more than once per calendar year, be called only by the chairman of our board of directors, our chief executive officer, or our board of directors pursuant to a resolution adopted by a majority of the total number of authorized directors;
- advance notice requirements for election to our board of directors and for proposing matters that can be acted upon at stockholder meetings;
- division of our board of directors into three classes, serving staggered terms of three years each; and
- the authority of the board of directors to issue preferred stock with such terms as the board of directors may determine.

Moreover, because we are incorporated in Delaware, we are governed by the provisions of Section 203 of the Delaware General Corporation Law, as amended, or the DGCL, which prohibits a person who owns in excess of 15% of our outstanding voting stock from merging or combining with us for a period of three years after the date of the transaction in which the person acquired in excess of 15% of our outstanding voting stock, unless the merger or combination is approved in a prescribed manner. These provisions would apply even if the proposed merger or acquisition could be considered beneficial by some stockholders.

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Our amended and restated certificate of incorporation provides that the Court of Chancery of the State of Delaware and the federal district courts of the United States will be the exclusive forums for substantially all disputes between us and our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers or employees.

Our amended and restated certificate of incorporation provides that the Court of Chancery of the State of Delaware is the exclusive forum for the following types of actions or proceedings under Delaware statutory or common law: (i) any derivative action or proceeding brought on our behalf; (ii) any action asserting a claim of breach of a fiduciary duty; (iii) any action or proceeding asserting a claim against us or any of our current or former directors, officers or other employees, arising out of or pursuant to any provision of the DGCL, our amended and restated certificate of incorporation or our amended and restated bylaws; and (iv) any action asserting a claim against us or any of our directors, officers or other employees, governed by the internal affairs doctrine; provided, that, this provision would not apply to suits brought to enforce a duty or liability created by the Exchange Act, or any other claim for which the federal courts have exclusive jurisdiction.

Furthermore, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all such Securities Act actions. Accordingly, both state and federal courts have jurisdiction to entertain such claims. To prevent having to litigate claims in multiple jurisdictions and the threat of inconsistent or contrary rulings by different courts, among other considerations, our amended and restated certificate of incorporation further provides that the federal district courts of the United States will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act.

These exclusive-forum provisions may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers or other employees and may discourage these types of lawsuits against us and our directors, officers, and other employees. While the Delaware courts have determined that such choice of forum provisions are facially valid, and several state trial courts have enforced such provisions and required that suits asserting Securities Act claims be filed in federal court, there is no guarantee that courts of appeal will affirm the enforceability of such provisions and a stockholder may nevertheless seek to bring a claim in a venue other than those designated in the exclusive forum provisions. In such instances, we would expect to vigorously assert the validity and enforceability of the exclusive forum provisions of our amended and restated certificate of incorporation. This may require significant additional costs associated with resolving such action in other jurisdictions and there can be no assurance that the provisions will be enforced by a court in those other jurisdictions. If a court were to find either exclusive forum provision in our amended and restated certificate of incorporation to be inapplicable or unenforceable in an action, we may incur further significant additional costs associated with litigating Securities Act claims in state court, both state and federal court, or other jurisdictions which could seriously harm our business, financial condition, results of operations, and prospects.

We could be subject to securities class action litigation or stockholder derivative litigation.

Securities litigation or stockholder derivative litigation frequently follows the announcement of certain significant business transactions, such as the sale of a business division or announcement of a business combination transaction. Additionally, in the past, securities class action litigation has often been brought against a company following a decline in the market price of its securities. This risk is especially relevant for us because pharmaceutical companies have experienced significant stock price volatility in recent years. If we face any litigation, it could result in substantial costs and a diversion of management's attention and resources, which could harm our business.

General Risk Factors

Unfavorable global economic and political conditions could adversely affect our business, financial condition or results of operations.

The results of our operations could be adversely affected by general conditions in the global economy, the global financial markets and the global political conditions. The United States and global economies are facing growing inflation, higher interest rates and potential recession. Furthermore, a severe or prolonged economic downturn, including

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a recession or depression or political disruption such as the war between Ukraine and Russia and the Israel-Hamas conflict could result in a variety of risks to our business, including weakened demand for our development candidates, if approved, relationships with any vendors or business partners located in affected geographies and our ability to raise additional capital when needed on acceptable terms, if at all. A weak or declining economy or political disruption, including any international trade disputes, could also strain our manufacturers or suppliers, possibly resulting in supply disruption, or cause our customers to delay making payments for our potential products. Any of the foregoing could seriously harm our business, and we cannot anticipate all of the ways in which the political or economic climate and financial market conditions could seriously harm our business.

In addition, actual events involving limited liquidity, defaults, non-performance or other adverse developments that affect financial institutions, transactional counterparties or other companies in the financial services industry or the financial services industry generally, or concerns or rumors about any events of these kinds or other similar risks, have in the past and may in the future lead to market-wide liquidity problems. Furthermore, concerns regarding the U.S. or international financial systems could result in less favorable commercial financing terms, including higher interest rates or costs and tighter financial and operating covenants, or systemic limitations on access to credit and liquidity sources, thereby making it more difficult to acquire financing on acceptable terms or at all. Any decline in available funding or access to cash and liquidity resources could, among other risks, adversely impact our and our vendors', collaborators' and other business relations' ability to meet operating expenses, financial obligations or fulfill other obligations, potentially resulting in breaches of financial and/or contractual obligations and/or result in violations of federal or state wage and hour laws. Any of these impacts could have material adverse impacts on our business operations, financial condition and results of operations.

Future changes in financial accounting standards or practices may cause adverse and unexpected revenue fluctuations and adversely affect our reported results of operations.

Future changes in financial accounting standards may cause adverse, unexpected revenue fluctuations and affect our reported financial position or results of operations. Financial accounting standards in the United States are constantly under review and new pronouncements and varying interpretations of pronouncements have occurred with frequency in the past and are expected to occur again in the future. As a result, we may be required to make changes in our accounting policies. Those changes could affect our financial condition and results of operations or the way in which such financial condition and results of operations are reported. We intend to invest resources to comply with evolving standards, and this investment may result in increased general and administrative expenses and a diversion of management time and attention from business activities to compliance activities. See the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Part II of this Annual Report.

Changes in tax laws or regulations that are applied adversely to us could or our customers may have a material adverse effect on our business, cash flow, financial condition or results of operations.

New income, sales, use or other tax laws, statutes, rules, regulations or ordinances could be enacted at any time, which could adversely affect our business operations and financial performance. Further, existing tax laws, statutes, rules, regulations or ordinances could be interpreted, changed, modified or applied adversely to us. For example, legislation informally titled the Tax Cuts and Jobs Act; the Coronavirus Aid, Relief, and Economic Security Act; and the Inflation Reduction Act enacted many significant changes to the U.S. tax laws.

Future guidance from the Internal Revenue Service and other tax authorities with respect to such legislation may affect us, and certain aspects of such legislation could be repealed or modified in future legislation. The Biden administration and the U.S. Congress could also enact other tax law changes that could have an adverse effect on our operations, cash flows and results from operations and contribute to overall market volatility. In addition, it is uncertain if and to what extent various states will conform to federal tax legislation. Changes in corporate tax rates, the realization of net deferred tax assets relating to our operations, the taxation of foreign earnings, and the deductibility of expenses could have a material impact on the value of our deferred tax assets, could result in significant one-time charges, and could increase our future U.S. tax expense.

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If we unable to maintain an effective system of disclosure controls and internal control over financial reporting, our ability to produce timely and accurate financial statements or comply with applicable regulations could be impaired.

As a public company, we are subject to requirements of the Sarbanes-Oxley Act, the regulations of The Nasdaq Capital Market, the rules and regulations of the SEC, expanded disclosure requirements, accelerated reporting requirements and more complex accounting rules. Company responsibilities required by the Sarbanes-Oxley Act include, among other things, that we maintain corporate oversight and adequate internal control over financial reporting and disclosure controls and procedures. This will require that we incur substantial professional fees and internal costs to expand our accounting and finance functions and that we expend significant management efforts. We may experience difficulty in meeting these reporting requirements in a timely manner.

Our current controls and any new controls that we develop may become inadequate because of changes in conditions in our business. Further, weaknesses in our disclosure controls and internal control over financial reporting may be discovered in the future. Any failure to develop or maintain effective controls or any difficulties encountered in their implementation or improvement could harm our results of operations or cause us to fail to meet our reporting obligations and may result in future years, a restatement of our consolidated financial statements for prior periods. Any failure to implement and maintain effective internal control over financial reporting could also adversely affect the results of periodic management evaluations and annual independent registered public accounting firm attestation reports regarding the effectiveness of our internal control over financial reporting that we will eventually be required to include in our periodic reports that will be filed with the SEC. Ineffective disclosure controls and procedures and internal control over financial reporting could also cause investors to lose confidence in our reported financial and other information, which would likely have a negative effect on the trading price of our common stock. In addition, if we are unable to continue to meet these requirements, we may not be able to remain listed on The Nasdaq Capital Market.

If we cannot provide reliable financial reports or prevent fraud, our business and results of operations could be harmed, investors could lose confidence in our reported financial information and we could be subject to sanctions or investigations by Nasdaq, the SEC or other regulatory authorities. Any failure to maintain effective disclosure controls and internal control over financial reporting could have a material and adverse effect on our business, results of operations and financial condition and could cause a decline in the trading price of our common stock.

Our disclosure controls and procedures may not prevent or detect all errors or acts of fraud.

We are subject to certain reporting requirements of the Exchange Act. Our disclosure controls and procedures are designed to reasonably assure that information required to be disclosed by us in reports we file or submit under the Exchange Act is accumulated and communicated to management, recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC. We believe that any disclosure controls and procedures or internal controls and procedures, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people or by an unauthorized override of the controls. Accordingly, because of the inherent limitations in our control system, misstatements or insufficient disclosures due to error or fraud may occur and not be detected.

If we experience future material weaknesses or otherwise fail to maintain an effective system We incur significant costs as a result of internal controls in the future, we may not be able to accurately report our financial condition or results of operations.

If, in the future, we identify material weaknesses in our internal controls over financial reporting, we may not detect errors on a timely basis, and our financial statements may be materially misstated. We or our independent registered public accounting firm may not be able to conclude on an ongoing basis that we have effective internal control over financial reporting, which could harm our operating results, cause investors to lose confidence in our reported financial information and cause the trading price of our stock to fall. In addition, as a public company, we will be and our management is required to file accurate devote substantial time to public company reporting and timely quarterly and annual reports with the SEC under the Exchange Act. Any failure to report our financial results compliance initiatives.

As a public company listed on an accurate and timely basis could result in sanctions, lawsuits, delisting of our shares from The Nasdaq Global Select Capital Market, or we incur significant expenses for director and officer insurance, legal services, accounting services and other adverse consequences expenses that would materially harm our business, we did not incur as a private company. In addition, we could become subject to investigations the Sarbanes-Oxley Act, as well as rules subsequently implemented by Nasdaq, the SEC, and other regulatory authorities, The Nasdaq Capital Market have imposed various requirements on public companies. In July 2010, the Dodd-Frank Wall Street Reform and become subject Consumer Protection Act, or the Dodd-Frank Act, was enacted. There are significant corporate governance and executive compensation related provisions in the Dodd-Frank Act that required the SEC to litigation adopt rules and regulations in these areas such as "say on pay" and proxy access. Recent legislation permits smaller "emerging growth companies" to implement many of these requirements over a longer period and up to five years from investors and stockholders, which could harm our reputation and our financial condition, or divert financial and management resources from our core business.

An independent registered public accounting firm has not performed an evaluation the pricing of our internal control over financial reporting in accordance with the provision of the Sarbanes-Oxley Act of 2002, as amended, or the Sarbanes-Oxley Act, because no such evaluation has been required. Had an independent registered initial public accounting firm

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performed an evaluation of our internal control over financial reporting in accordance with the provisions of the Sarbanes-Oxley Act, material weaknesses may have been identified.

Capital appreciation, if any, will be a stockholder's sole source of gain.

offering. We have never declared or paid cash dividends on our capital stock. We currently intend to retain all continue to take advantage of this legislation but cannot guarantee that we will not be required to implement these requirements sooner than budgeted or planned and thereby incur unexpected expenses. Stockholder activism, the current political environment and the current high level of government intervention and regulatory reform may lead to substantial new regulations and disclosure obligations, which may lead to additional compliance costs and impact the manner in which we operate our future earnings, if any, business in ways we cannot currently anticipate. Our management and other personnel will need to finance the growth devote a substantial amount of time to these compliance initiatives. Moreover, these rules and development regulations increase our legal and financial compliance costs and make some activities more time-consuming and costlier. For example, these rules and regulations make it more difficult and more expensive for us to obtain director and officer liability insurance and we are required to incur substantial costs to maintain our current levels of such coverage.

If securities or industry analysts publish inaccurate or unfavorable research about our business. As a result, capital appreciation, if any, of business, our stock price and trading volume could decline.

The trading market for our common stock will depend in part on the research and reports that securities or industry analysts publish about us or our business. If only very few securities analysts commence coverage of us, or if industry analysts cease coverage of us, the trading price for our common stock would be an Immunome stockholder's sole source negatively affected. If one or more of gain the analysts who cover us downgrade our common stock or publish inaccurate or unfavorable research about our business, our common stock

price would likely decline. If one or more of these analysts cease coverage of us or fail to publish reports on us regularly, demand for our common stock could decrease, which might cause our common stock price and trading volume to decline.

If we do not comply with laws regulating the foreseeable future, protection of the environment and health and human safety, our business could be adversely affected.

Anti-takeover provisions Our research, development and manufacturing involve the use of hazardous and radioactive materials and various flammable and toxic chemicals. We are subject to federal, state and local laws and regulations governing the use, manufacture, storage, handling and disposal of these hazardous and radioactive materials and waste products. Although we believe our procedures for storing, handling and disposing of these materials in our charter documents facilities comply with the relevant guidelines of the Commonwealth of Pennsylvania, the State of Washington and under Delaware law the Occupational Safety and Health Administration of the U.S. Department of Labor, the risk of accidental contamination or injury from these materials cannot be eliminated. If an accident occurs, we could make an acquisition be held liable for substantial resulting damages. We are also subject to numerous environmental, health and workplace safety laws and regulations, including those governing laboratory procedures, exposure to blood-borne pathogens and the handling of animals and biohazardous materials. Our workers' compensation insurance may not provide adequate coverage against costs and expenses we may incur due to injuries to our employees resulting from the use of these materials. Our current environmental liability insurance covering certain of our company, which facilities could be inadequate for all environmental liability or toxic tort claims that may be beneficial asserted against us in connection with our storage or disposal of biological, hazardous or radioactive materials and waste products. Additional federal, state and local laws and regulations affecting our operations may be adopted in the future. We may incur substantial costs to comply with, and substantial fines or penalties if we violate, any of these laws or regulations.

Item 1B. Unresolved Staff Comments

None.

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Item 1C. Cybersecurity

Risk Management and Strategy

We have implemented and maintain various information security processes designed to identify, assess and manage material risks from cybersecurity threats to our stockholders, more difficult critical computer networks, third party hosted services, communications systems, hardware and may prevent attempts by our stockholders to replace or remove our current management.

Provisions in our amended and restated certificate of incorporation software, and our amended critical data, including intellectual property, confidential information that is proprietary, strategic or competitive in nature.

Our information technology and restated bylaws may delay or prevent legal departments, in consultation with third party service providers, help (i) identify, assess and manage our cybersecurity threats and risks, and (ii) identify and assess risks from cybersecurity threats by monitoring and evaluating our threat environment and our risk profile using various methods including, for example: analyzing reports of threats and actors, evaluating threats reported to us, performing security audits, and conducting vulnerability assessments.

Depending on the environment, we implement and maintain various technical, physical, and organizational measures, processes, standards and policies designed to manage and mitigate material risks from cybersecurity threats to our Information Systems and Data, including, for example: incident detection and response measures, disaster recovery/business continuity plans, risk assessments, encrypting sensitive data, network security controls, data segregation, access controls, physical security, asset management, tracking and

disposal, systems monitoring, vendor risk management program, employee training, penetration testing, and dedicated cybersecurity staff. Additionally, we are in the process of developing an acquisition incident response plan and response policy.

Our assessment and management of material risks from cybersecurity threats are integrated into our company or overall risk management processes. For example, (1) our Vice President, Technology Enablement, who leads our information technology department and reports to Mr. Rosett, our Interim Chief Financial Officer and Executive Vice President, Operations, works with management and our third-party service providers to prioritize our risk management processes and mitigate cybersecurity threats that are more likely to lead to a change material impact to our business; and (2) our senior management, in consultation with our management. In addition, these provisions may frustrate or prevent any attempts by information technology department and third-party service providers, evaluates material risks from cybersecurity threats against our stockholders overall business objectives and reports to replace or remove our current management by making it more difficult for stockholders to replace members the audit committee of our board of directors. Because our the board of directors, which evaluates our overall enterprise risk.

We use third-party service providers to assist us from time to time to identify, assess, and manage material risks from cybersecurity threats, including for example: professional service firms, including legal counsel, cybersecurity consultants and cybersecurity software providers.

We use third-party service providers to perform a variety of functions throughout our business, such as contract research organizations, contract manufacturing organizations, hosting companies and application providers. We have a vendor management process to manage cybersecurity risks associated with our use of these providers. The process includes conducting a risk assessment of each vendor and imposing contractual obligations on such vendor with respect to the protection of our information. Depending on the nature of the services provided, the sensitivity of the Information Systems and Data at issue, and the identity of the provider, our vendor management process may involve different levels of assessment designed to help identify cybersecurity risks associated with a provider and impose contractual obligations related to cybersecurity on the provider.

For a description of the risks from cybersecurity threats that may materially affect us and how they may do so, see our risk factors under Part 1. Item 1A. Risk Factors in this Annual Report on Form 10-K, including in the section titled "Risks Related to Manufacturing, Commercialization and Reliance on Third Parties."

Governance Related to Cybersecurity Risks

Our board of directors addresses our cybersecurity risk management as part of its general oversight function. The board of directors' audit committee is responsible for appointing the members overseeing our cybersecurity risk management processes, including oversight and mitigation of our management team, these provisions could in turn affect any attempt by our stockholders to replace current members of our management team. These provisions include:

- a prohibition on actions by our stockholders by written consent;
- a requirement that special meetings of stockholders, which our company is not obligated to call more than once per calendar year, be called only by the chairman of our board of directors, our chief executive officer, or our board of directors pursuant to a resolution adopted by a majority of the total number of authorized directors;
- advance notice requirements for election to our board of directors and for proposing matters that can be acted upon at stockholder meetings;
- division of our board of directors into three classes, serving staggered terms of three years each; and
- the authority of the board of directors to issue preferred stock with such terms as the board of directors may determine.

Moreover, because we are incorporated in Delaware, we are governed by the provisions of Section 203 of the Delaware General Corporation Law, as amended, or DGCL, which prohibits a person who owns in excess of 15% of our outstanding voting stock risks from merging or combining with u-s for a period of three years after the date of the transaction in which the person acquired in excess of 15% of our outstanding voting stock, unless the merger or combination is approved in a prescribed manner. These provisions would apply even if the proposed merger or acquisition could be considered beneficial by some stockholders.

The choice of forum provision in our certificate of incorporation limits our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, or employees. cybersecurity threats.

Our certificate of incorporation provides that the Court of Chancery of the State of Delaware is the exclusive forum for the following types of actions or proceedings under Delaware statutory or common law: any derivative action or proceeding brought on our behalf; any

action asserting a breach of fiduciary duty; any action asserting a claim against us arising pursuant to the DGCL, our certificate of incorporation or our bylaws; or any action asserting a claim against us that is governed by the internal affairs doctrine. This provision would not apply to suits brought to enforce a duty or liability created by the Exchange Act. Furthermore, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all such Securities Act actions.

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The choice Our cybersecurity risk assessment and management processes are implemented and maintained by certain of forum provision in our certificate management, including Mr. Rosett, our Interim Chief Operating Officer and EVP, Operations, and our VP, Technology Enablement. Mr. Rosett has over 10 years of incorporation may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers, or other employees and may discourage these types of lawsuits. Alternatively, a stockholder may nevertheless seek to bring a claim in a venue other than that designated experience in the exclusive forum provision. biotech and technology industry, including serving as a software engineer at Google. Our VP, Technology Enablement has over 25 years of experience in information technology in the biotech industry and has served in various roles of increasing importance related to information technology.

Mr. Rosett and our VP, Technology Enablement are responsible for hiring appropriate personnel, helping to integrate cybersecurity risk considerations into our overall risk management strategy, and communicating key priorities to relevant personnel. Mr. Rosett is responsible for approving budgets, helping prepare for cybersecurity incidents, approving cybersecurity processes, and reviewing security assessments and other security-related reports.

Our cybersecurity incident response and vulnerability management processes are designed to escalate certain cybersecurity incidents to members of management depending on the circumstances, including our Mr. Rosett. Mr. Rosett and our VP, Technology Enablement work with our incident response team to help us mitigate and remediate cybersecurity incidents of which they are notified. In such instance, we would expect addition, our incident response and vulnerability management processes include reporting to vigorously assert the validity and enforceability audit committee of the exclusive forum provision board of directors for certain cybersecurity incidents.

The audit committee receives periodic reports from management concerning our certificate of incorporation. If a court were significant cybersecurity threats and risk and the processes we have implemented to find the choice of forum provision contained in our certificate of incorporation address them. The audit committee also has access to be inapplicable various reports, summaries or unenforceable in an action, we may incur significant additional costs associated with resolving such action in other jurisdictions.

Item 1B. Unresolved Staff Comments

None. presentations related to cybersecurity threats, risk and mitigation.

Item 2. Properties

We currently lease approximately 11,000 square feet of office and laboratory space in Exton, Pennsylvania under a lease that expires on March 31, 2024 March 31, 2025. We currently lease approximately 14,000 square feet of office and laboratory space in Bothell, Washington, under a lease that expires on October 31, 2028. We believe the our leased space is sufficient to meet our immediate facility needs, and that any additional space we may require will be available on commercially reasonable terms.

Item 3. Legal Proceedings

We are not currently a party to any material legal proceedings. From time to time, we may become involved in legal proceedings arising in the ordinary course of our business. Regardless of the outcome, litigation can have an adverse impact on us due to defense and settlement costs, diversion of management resources, negative publicity, reputational harm and other factors.

Item 4. Mine Safety Disclosures

Not applicable.

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PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Market Information

Our common stock has been publicly traded on the The Nasdaq Global Capital Market under the symbol "IMNM" since October 2, 2020.

Holders

As of March 13, 2023 March 25, 2024, the Company had approximately 6299 record holders of its common stock. A substantially greater number of holders are beneficial owners whose shares are held of record by banks, brokers and other nominees.

Dividends

The Company has not declared or paid any dividends since its inception, nor does it expect to pay dividends in the foreseeable future.

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Securities ecurities Authorized for Issuance Under Equity Compensation Plans

The information Information about securities authorized for issuance under the heading "Securities Authorized for Issuance Under Equity Compensation Plans" will be filed in the Company's definitive proxy statement for the 2023 annual meeting of stockholders and our equity compensation plans is incorporated herein by reference. reference to Item 12 of Part III of this Annual Report.

Recent Sales of Unregistered Securities

None.

Issuer Purchases of Equity Securities

None.

Item 6. Selected Financial Data [Reserved].

Not required.

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Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

You should read the following discussion and analysis of our financial condition and results of operations together with our consolidated financial statements and the related notes included elsewhere in this Annual Report. Some of the information contained in this discussion and analysis or set forth elsewhere in this Annual Report, including information with respect to our plans and strategy for our business and related financing, includes forward-looking statements that involve risks and uncertainties. As a result of many factors, including those factors set forth in the "Risk Factors" (Part I, Item 1A) section of this Annual Report, our actual results could differ materially from the results described in or implied by these forward-looking statements. You should carefully read the "Risk Factors" (Part I, Item 1A) section of this Annual Reports Report to gain an understanding of the important factors that could cause actual results to differ materially from our forward-looking statements. Please also see the section entitled "Special Note Regarding Forward-Looking Statements."

Overview

We are a biopharmaceutical company focused on the development of targeted oncology therapies. We believe that the pursuit of novel or underexplored targets will be central to the next generation of transformative therapies. For that reason, we pursue therapeutics that we believe have best-in-class or first-in-class potential. Our goal is to establish a broad pipeline of preclinical and clinical assets which we can efficiently develop through successive value inflection points. To support that goal, we pair business development activity with significant investment in our internal discovery programs.

We are advancing a named pipeline comprising one clinical and three preclinical assets. The clinical asset is AL102, an investigational gamma secretase inhibitor, currently under evaluation in a Phase 3 trial for the treatment of desmoid tumors. The preclinical assets are IM-1021, a receptor tyrosine kinase-like orphan receptor 1, or ROR1, antibody-drug conjugate, or ADC; IM-3050, a fibroblast activation protein, or FAP, targeted radioligand therapy, or RLT, candidate; and IM-4320, an anti-IL-38 immunotherapy candidate. We anticipate submitting investigational new drug applications, or INDs, for IM-3050 and IM-1021 in the first quarter of 2025 and for IM-4320 at a later date. We believe that each of these drugs has the potential to improve outcomes for patients across multiple indications.

Recent Events

Collaboration with AbbVie

In January 2023, we entered into a collaboration and option agreement, or the Collaboration Agreement, with AbbVie. As part of the agreement, we will use our discovery platform to discover and validate targets derived from patients with three specified tumor types, and antibodies that bind to such targets, which may be the subject of further development and commercialization by AbbVie. The research term is at least 66 months, subject to extension in certain circumstances by specified extension periods. Under the Collaboration Agreement, AbbVie paid us an upfront payment of \$30.0 million in January 2023 and may pay us certain additional platform access payments in the aggregate amount of up to \$70.0 million based on our use of our discovery platform in connection with activities under each stage of the research plan, and delivery of VTPs (as defined in the Collaboration Agreement) to AbbVie. AbbVie will also pay an option exercise fee in the low single digit millions for each of the up to 10 VTPs for which it exercises an option. If AbbVie progresses development and commercialization of a Product (as defined in the Collaboration Agreement), AbbVie will pay us development and first commercial sale milestones of up to \$120.0 million per target, and sales milestones based on achievement of specified levels of net sales of Products of up to \$150.0 million in the aggregate per target, in each case, subject to specified deductions in certain circumstances. On a Product-by-Product basis, AbbVie will pay us tiered royalties on net sales of Products at a percentage in the low single digits, subject to specified reductions and offsets in certain circumstances. We are potentially eligible to receive up to approximately \$2.8 billion from AbbVie under the Collaboration Agreement from the sources described above.

Merger

In October 2023, we completed the merger with Morphimmune Inc., or Morphimmune a preclinical biotechnology company focused on developing targeted oncology therapeutics. Under the terms of the Agreement and Plan of Merger and Reorganization dated as of June 28, 2023, or the Merger Agreement, among the Company, Morphimmune and Ibiza Merger Sub, Inc., a wholly owned subsidiary of us, or Merger Sub, Morphimmune merged with and into Merger Sub, with Morphimmune surviving as a wholly-owned subsidiary of us, or the Merger. In connection with the Merger, on October 2, 2023, we issued and sold 21,690,871 shares of our common stock pursuant to the subscription agreements in a Private Investment in Public Equity, or PIPE, transaction which provided us with gross proceeds of \$125.0 million.

Atreca, Inc. Asset Purchase Agreement

In December 2023, we entered into an asset purchase agreement, or the Atreca Purchase Agreement, with Atreca, Inc., or Atreca, pursuant to which we will acquire certain antibody-related assets and materials for an upfront payment of \$5.5 million and up to \$7.0 million in clinical development milestones. The closing of the transaction is subject to customary conditions, including the approval of Atreca's stockholders. We expect the closing to occur in the second quarter of 2024.

Zentalis Pharmaceuticals, Inc License Agreement

In January 2024, we entered into a license agreement with Zentalis Pharmaceuticals, Inc., or the Zentalis Agreement, pursuant to which we received an exclusive, worldwide, royalty-bearing, sublicensable license under certain intellectual property relating to Zentalis' proprietary antibody-drug conjugate, or ADC, platform technology, ROR1 antibodies and ADCs targeting ROR1 to exploit products covered by or incorporating the licensed intellectual property rights. Under the Zentalis Agreement, we are required to use commercially reasonable efforts to develop an ADC targeting ROR1, two additional ADCs, and commercialize any product that has received regulatory approval.

Under the Zentalis Agreement, we paid to Zentalis upfront consideration totaling \$15 million in cash and \$20 million in shares of our common stock with the shares valued at the trailing 30-day volume-weighted average price. We are obligated to pay Zentalis up to \$150 million in development and regulatory milestones for the first product containing an ADC targeting ROR1, or a ROR1 ADC Product, to achieve such milestones and commercial milestones on ROR1 ADC Products. We are also obligated to pay to Zentalis mid-to-high single digit royalties on ROR1 ADC Products. In addition, we are obligated to pay Zentalis \$25 million in development and regulatory milestones for the first product from each of the first five additional development programs using the licensed platform technology to generate products, and mid-single digit royalties on products from each such program. Our royalty payment obligation will commence, on a product-by-product and country-by-country basis, on the first commercial sale of such product in such country and will expire on the latest of (a) the ten (10)-year anniversary of such first commercial sale for such product in such country, (b) the expiration of regulatory exclusivity for such product in such country, and (c) the expiration of the last-to-expire valid claim of a licensed patent covering such product in such country.

Ayala Asset Purchase Agreement

In February 2024, we and Ayala Pharmaceuticals, Inc., or Ayala, entered into an Asset Purchase Agreement, or the Ayala Purchase Agreement, pursuant to which we acquired Ayala's AL101 and AL102 programs and assumed certain of Ayala's liabilities associated with the acquired assets. The Ayala Asset Purchase closed on March 25, 2024, or the Ayala Closing. At the Ayala Closing, we (i) paid Ayala \$20.0 million in cash, less certain adjustments, (ii) issued Ayala 2,175,489 shares of our common stock with the shares valued at the trailing 30-day volume-weighted average price and (iii) assumed specified liabilities. Pursuant to the Ayala Purchase Agreement, we are obligated to pay Ayala up to \$37.5 million in development and commercial milestones. No legal entities or employees were acquired from Ayala.

Follow-On Public Offering

In February 2024, we raised \$230.0 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by us, through a public offering of our common stock, or the 2024 Financing. In connection with the closing of the public offering, we issued and sold 11,500,000 shares of our common stock.

Financial Overview

Since our inception in 2006, we have devoted substantially all our resources to research and development, raising capital, building our management team, and building our intellectual property portfolio, portfolio and entering and executing on collaborations and strategic transactions. To date, we have financed our operations primarily through sales of our common stock, Series A convertible preferred stock and warrants, warrant exercises, the issuance of convertible promissory notes, the Paycheck Protection Program loan, or the PPP loan, that was forgiven in May 2021, equity securities, and strategic partnerships with AbbVie and the Department of Defense, or the DoD. In January 2023, we received a \$30.0 million upfront payment from AbbVie under the Collaboration Agreement. In addition, we received \$17.6 million in expense reimbursement from the Department of Defense, or the DoD, under the Other Transaction Authority for Prototype Agreement, or the OTA Agreement, from inception through December 31, 2022. As of December 31, 2023, our obligations under the OTA agreement with the DoD were completed.

To date, we have not generated any revenue from product commercial sales and do not expect to generate revenue from the commercial sale of products for the foreseeable future. Since inception, we have incurred significant operating losses. Our net losses were \$36.9 million \$106.8 million, including non-cash write off of in-process research and \$24.7 million development of \$80.8 million acquired in the Merger, and \$36.9 million for the years ended December 31, 2022 December 31, 2023 and 2021 2022, respectively.

As of December 31, 2022 December 31, 2023, we had a cash, cash equivalents and cash equivalent balance marketable securities of \$20.3 million, which does not include \$138.1 million. In addition, we raised gross proceeds of \$230.0 million in the \$30.0 million upfront payment that we received in January 2023 from AbbVie under the Collaboration Agreement. We expect to continue to incur losses for the foreseeable future. 2024 Financing. We expect to continue to incur significant expenses and increasing operating losses in connection with ongoing research and development activities related to our portfolio of programs as we continue advancement of our programs and development candidates, candidates, including the ongoing and future clinical development of AL102 and preclinical and potential clinical development of IM-1021, IM-3050, IM-4320 and any of our future product candidates, and our business development efforts to pursue and give effect to further strategic transactions and collaborations. We also plan to perform research activities as we seek to discover and develop additional programs and development candidates; carry out maintenance, expansion, enforcement, defense, and protection of our intellectual property portfolio; and hire research and development, clinical and administrative personnel. If we cannot obtain the necessary funding to support these activities on favorable terms, if at all, we will need to delay, scale back or eliminate some or all of our research and development programs. We may also need to consider other various strategic alternatives, including a merger or sale of the Company; or reduce or cease operations. If we engage in collaborations, we may receive lower consideration upon commercialization of such products or technologies than if we had not entered into such arrangements or if we entered into such arrangements at later stages in the research and development process. Other than the current and potential future sources of funding under the Collaboration Agreement with AbbVie, we currently have no other sources of revenue, and our ability to continue to fund our future business plans is dependent on our ability to raise capital to fund our present and future business plans. Additionally, volatility in the capital markets, the competitive landscape and general economic conditions in the United States may be a significant obstacle to raising the required funds.

We expect to continue to incur significant expenses and increasing operating losses in connection with ongoing activities, particularly if and as we:

- continue research and development activities;
- pursue regulatory approvals and implement other regulatory strategies for our programs and development candidates;
- take additional steps to advance our discovery engine and our existing and future pipeline;

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- obtain, maintain, expand and protect our intellectual property portfolio;
- hire additional research and development, clinical and administrative personnel;
- scale up and expand our clinical and regulatory capabilities; and
- add operational, financial and management information systems and infrastructure to support our research and development programs, and any future commercialization efforts.

As a result of these anticipated expenditures and potential unanticipated expenditures, we will need substantial additional financing to support our continuing operations and pursue our growth strategy. Until such time as we generate significant revenue from product sales, if ever, we expect to finance our operations through a combination of equity offerings, debt financings, collaborations, strategic alliances and licensing arrangements. To the extent that we raise additional capital through the sale of equity or convertible debt securities, the ownership interest of any stockholder will be or could be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect the rights of our stockholders. Debt financing and preferred equity financing, if available, may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making acquisitions or capital expenditures or declaring dividends. If we raise additional funds through collaborations, strategic alliances or marketing, distribution or licensing arrangements with third parties, we may have to relinquish valuable rights to our technologies, future revenue streams, research programs or drug candidates, or grant licenses on terms that may not be favorable to us. If we are unable to raise additional funds through equity or debt financings or other arrangements when needed, we may be required to delay, limit, reduce or terminate our research, product development or future commercialization efforts, or grant rights to develop and market programs and development candidates that we would otherwise prefer to develop and market ourselves. We may be unable to raise additional funds or enter into such other agreements when needed on favorable terms or at all. **The inability if we cannot obtain the necessary funding to raise capital as support these activities on favorable terms, if at all, we will need to delay, scale back or eliminate some or all of our research and when needed would have a negative impact on development programs, including our financial condition clinical and preclinical development of our ability to pursue our business strategy. product candidates.**

Through December 31, 2022, **in October 2023**, we raised an aggregate of \$125.1 million in gross proceeds from sales **issued and sold 21,690,871 shares** of our common stock **Series A convertible preferred stock and warrants, warrant and stock option exercises, pursuant to the issuance subscription agreements in the PIPE transaction which provided us with gross proceeds of convertible promissory notes, and the PPP loan. \$125.0 million.** In addition, in July 2020, the Company entered into an Other Transaction Authority for Prototype Agreement, or the OTA Agreement, with the Department of Defense, or the DoD, to fund the Company's efforts in developing an antibody cocktail therapeutic to treat COVID-19. As of December 31, 2022, the Company has received \$17.6 million in expense reimbursement from the DoD under the OTA Agreement.

On October 1, 2021, **February 2024**, we entered into an Open Market Sale Agreement, or the ATM Agreement, with Jefferies Group LLC, which provides that, upon the terms **issued and subject to the conditions and limitations in the ATM Agreement**, we may elect, from time to time, to offer and sell **11,500,000 shares of our common stock under our existing shelf registration statement having an aggregate in a public offering price which provided us with gross proceeds of up to \$75.0 million through Jefferies Group LLC acting as sales agent. The Company has not sold any shares under the ATM Agreement or the shelf registration statement as \$230.0 million.**

[Table of December 31, 2022. Contents](#)

In addition, on January 4, 2023, we entered into the Collaboration Agreement with AbbVie directed to the discovery of up to 10 novel target-antibody pairs leveraging our discovery engine. The Company is potentially eligible to receive up to \$2.8 billion from AbbVie under the Collaboration Agreement from the sources described in Note 15 to the financial statements. We have received the \$30.0 million upfront payment in January 2023. There are no assurances that we will receive additional payments from AbbVie beyond the \$30.0 million upfront payment.

We expect that our existing cash, cash equivalents and marketable securities as of December 31, 2022 December 31, 2023, together in combination with the \$30.0 million upfront payment that we received in January 2023 proceeds from AbbVie under the Collaboration Agreement, 2024 Financing, will be sufficient enable us to fund our operations current and planned operating expenses and capital expenditures for at least 12 months from the filing date of this Annual Report on Form 10-K. We have based these estimates on assumptions that may prove to be imprecise, and we may exhaust our available capital resources sooner than we currently expect. See "Liquidity and capital resources." Due to the numerous risks and uncertainties associated with the research and development of our programs, we are unable to estimate the amounts of increased capital outlays and operating expenses associated with completing the research and development of our programs and development candidates.

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Our current programs and strategic collaborations

Oncology (IMM-ONC-01)

Our lead oncology program targets IL-38, which we believe is a novel, negative regulator of inflammation capable of promoting tumor evasion of the immune system. IL-38 was identified as the target of an antibody isolated from a hybridoma library generated from the memory B cells of a patient with squamous head and neck cancer. Query of public and proprietary (Tempus) databases of cancer gene expression revealed over-expression of IL-38 in multiple solid tumors. Further, a correlation with low levels of tumor-infiltrating immune effector cells, a hallmark of immune suppression in some of these patients' tumors, and high IL-38 expression was also observed, suggesting a role for IL-38 as an immune modulator. Data obtained from preclinical testing indicated that blocking IL-38 function using inhibitory antibodies increased the immune response to the tumor and resulted in anti-tumor activity in select animal models, suggesting that anti-IL-38 antibodies could have therapeutic utility as single agents or in combination with other therapeutic modalities. Our recent analysis further confirms IL-38 expression is frequently elevated in samples of select patient tumor subtypes, in cancers such as head and neck, lung and gastroesophageal. We believe that this information could potentially guide patient selection for early clinical testing and may improve the overall probability of demonstrating clinical utility, thereby improving the probability of clinical success. We plan to submit our IND application for the IMM-ONC-01 program by mid-2023.

SARS-CoV-2 (IMM-BCP-01)

We are developing an antibody cocktail derived from the B cells of COVID-19 patients who exhibited high neutralizing titers. IMM-BCP-01 targets non-overlapping regions of the Spike protein of SARS-CoV-2 which include highly conserved, subdominant epitopes. The cocktail promotes both ACE2 and non-ACE2 dependent neutralization and induces natural viral clearance mechanisms such as antibody dependent cellular cytotoxicity, complement activation and phagocytosis in pre-clinical testing. We are conducting this program in collaboration with the DoD. The IMM-BCP-01 program is broadly focused on the emerging variants of SARS-CoV-2. We submitted an IND application for the IMM-BCP-01 program to the U.S. FDA in November 2021 and initiated the Phase 1b study of IMM-BCP-01 in patients infected with SARS-CoV-2 in June 2022. On January 6, 2023, the Company announced that it successfully completed dosing of the first cohort of patients in a Phase 1b study with no significant treatment-related adverse events. The Company has decided to seek a partner in order to continue the trial and for any further development activities.

Other Programs and Platforms

In addition to the already described current programs, we will continue to invest in our proprietary discovery engine to expand our pipeline. The high output of antibody-target pairs resulting from our discovery engine may provide us with additional insights into the immune response against cancer and other diseases. We intend to continue to invest in this platform, to evaluate novel antibody-target pairs and to develop a pipeline of antibody therapeutics as single agents or in combination with other therapeutics or technologies to yield programs and development candidates, such as Antibody-Drug Conjugates (ADCs).

Additionally, we plan to expand our intellectual property estate and infrastructure needed to discover and advance our programs and development candidates. We may in-license or acquire complementary intellectual property as needed or required, and we may continue to build our know-how and trade secrets. We may pursue both therapeutic and diagnostic applications of our antibodies through composition of matter and/or method of use patents. While our initial focus areas are in oncology and other diseases, we may invest in intellectual property in other therapeutic areas as well.

Collaboration with AbbVie

On January 4, 2023, the Company and AbbVie entered into the Collaboration Agreement, pursuant to which the Company will use its proprietary discovery engine to discover and validate targets derived from patients with three specified tumor types, and antibodies that bind to such targets, which may be the subject of further development and commercialization by AbbVie. For a more comprehensive discussion regarding the Collaboration Agreement, please see Note 15 to the financial statements.

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COVID-19 pandemic

The ongoing COVID-19 pandemic continues to affect economies and businesses around the world. The extent and duration of such effects remain uncertain and difficult to predict, particularly as virus variants continue to spread. We are actively monitoring and managing our response and assessing actual and potential impacts to our operating results and financial condition, as well as developments in our business, which could further impact the developments, trends and expectations described below. See the risk factor related to the impact of the COVID-19 pandemic, "A pandemic, epidemic, or outbreak of an infectious disease, such as the COVID-19 pandemic, could materially and adversely affect our business and our financial results and cause a disruption to our research, development and commercialization efforts," described in "Risk Factors" in Part I, Item 1A of this Annual Report on Form 10-K.

Components of our results of operations

Collaboration revenue

We have not generated any revenue from product sales and do not expect to generate any revenue from the sale of products for the foreseeable future. To date, we have generated our revenue through the Collaboration Agreement with AbbVie. Our Collaboration revenue to date consists of payments from AbbVie that we recognize over the expected performance period under this agreement. We expect that revenues for the foreseeable future will be derived primarily from this agreement and any additional collaborations into which we may enter. We have not received any royalties under the Collaboration Agreement with AbbVie to date.

In-process research and development expenses, or IPR&D

Intangible assets acquired in an asset acquisition for use in research and development, or R&D, activities which have no alternative future use are expensed as IPR&D on the acquisition date. In-process research and development expenses for the year ended December 31, 2023 relate to the acquisition of Morphimmune's assets.

Research and development expenses

Research and development expenses consist of costs incurred in performing research and development activities, which include:

- personnel-related expenses, including salaries, bonuses, benefits and share-based compensation for employees engaged in research and development functions;
- expenses incurred in connection with the advancement of our programs and development candidates, including under agreements with consultants, contractors, contract research organizations and other third-party vendors and suppliers;
- expenses to conduct clinical trials including regulatory and quality assurance;

- the cost of developing and validating our manufacturing process for use in our preclinical studies and clinical trials;
- laboratory supplies and research materials and other infrastructure-related expenses; and
- facilities, depreciation and amortization and other expenses which include direct and allocated expenses.

We expense research and development costs as incurred. Advance payments that we make for goods or services to be received in the future for use in research and development activities are recorded as prepaid expenses. The prepaid amounts are expensed as the benefits are consumed.

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Research and development activities are central to our business model. We expect that our research and development expenses will increase substantially in connection with the continuation of our activities.

In July 2020, we entered into the OTA Agreement with the DoD to fund the development of IMM-BCP-01 to treat COVID-19. The OTA Agreement was modified in May 2021 to increase such funding. In connection with the OTA Agreement, we record expense reimbursements received from the DoD as contra-research activities and development expenses in the same period the underlying expenses are incurred. new agreements.

Under the provisions of the CARES Act signed into law on March 27, 2020 and the subsequent extension of the CARES Act, the Company was deemed eligible to receive the employee retention credit subject to certain criteria. The Company recognized the employee retention credit as contra-expense to personnel related costs in research and development expenses in the statements of operations.

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General and administrative expenses

General and administrative expenses consist primarily of salaries and other related costs, including share-based compensation for personnel in our executive, business development, and administrative functions. General and administrative expenses also include legal fees relating to intellectual property and corporate matters, professional fees for accounting, auditing, tax and consulting services, insurance costs, travel, direct and allocated facility related expenses, Merger costs and other operating costs.

We anticipate that our general and administrative expenses will increase in the future to support increased and progressed research and development activities.

Under the provisions of the CARES Act signed into law on March 27, 2020 activities and the subsequent extension of the CARES Act, the Company was eligible for to operate as a refundable employee retention credit subject to certain criteria. The Company recognized the employee retention credit as contra-expense to personnel related costs in general and administrative expenses in the statements of operations. public company.

Interest income (expense), net

Other income *marketable securities and on our cash and cash equivalent balances held with financial institutions.*

Results of operations

Comparison of the years ended December 31, 2022, December 31, 2023 and 2021: 2022:

Collaboration revenue

In-process research and development expenses

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Research and development expenses

Research and development expenses were \$23.3 million, \$23.1 million and \$14.1 million, net of DoD reimbursement of \$0.6 million and \$15.2 million, \$23.3 million for the years ended December 31, 2022, December 31, 2023 and 2021, 2022, respectively.

Research and development expenses increased by \$9.2 million for the year ended December 31, 2022. Of the \$9.2 million increase in We record direct research and development expenses BCP-01 program related expenses increased by \$6.8 million, consisting principally of external costs, such as a result of receiving the maximum reimbursement amount of \$17.6 million from the DoD under the OTA Agreement during 2022 fees paid to investigators, consultants, central laboratories and using our own funds to support CROs in connection with our clinical activities. Prior trials, and costs related to receiving the maximum reimbursement amount, contra-research manufacturing, to specific product development programs. We do not allocate costs related to purchasing clinical trial materials, employee and contractor-related costs, and costs associated with our facility expenses, including depreciation or other indirect costs, to specific product programs because these costs support multiple product programs. The table below shows our research and development expenses offset the expenses recognized for the period under the DoD agreement. ONC-01 program related expenses increased by \$2.3 million in connection incurred with the advancement of our respect to each active program. Personnel-related costs increased by \$0.7 million due to an increase of \$0.5 million in share-based compensation and \$0.2 million in personnel compensation. These increases were offset by \$0.6 million decrease in general expenses and facility related costs.

	Year Ended December 31,		
	2023	2022	Change
SARS-CoV-2 (IMM-BCP-01) (1)	\$ (16)	\$ 5,635	\$ (5,651)
IM-4320 (2)	1,881	6,332	(4,451)
AbbVie Collaboration (3)	2,915	-	2,915
Other Research and Development Activities (4)	6,498	3,012	3,486
Indirect Research and Development (5)	11,811	8,293	3,518
Total	\$ 23,089	\$ 23,272	\$ (183)

- (1) The decrease in 2023 compared to 2022 for SARS-CoV-2 (IMM-BCP-01) was due primarily to a decrease in clinical trial activity for this program following our decision in 2022 to cease further development of IMM-BCP-01 until we identify a development partner.
- (2) The decrease in 2023 compared to 2022 for IM-4320 was due primarily to decreased development and manufacturing activities as we shifted available resources to the AbbVie Collaboration.
- (3) The increase in 2023 compared to 2022 was due primarily to outsourced research and materials relating to the AbbVie Collaboration which was initiated in 2023.
- (4) The increase in 2023 compared to 2022 was due primarily to the merger with Morphimmune and other research discovery related activities.
- (5) The increase in 2023 compared to 2022 was due primarily to increased personnel and personnel-related costs in support of the AbbVie collaboration.

General and administrative expenses

General and administrative expenses were \$19.7 million and \$13.6 million for the years ended December 31, 2023 and 2022, respectively. The increase of \$6.1 million is primarily a result of a \$3.0 million increase in personnel-related costs including increases of \$1.1 million in salary and benefits costs due to increased headcount associated with the Merger and supporting the AbbVie Collaboration.

Agreement, \$1.1 million in severance costs, and \$0.8 million in share-based compensation. In addition, professional fees increased \$4.0 million due to merger related costs with Morphimmune, partially offset by a decrease of \$1.0 million in D&O insurance and other overhead related costs.

Interest income

Interest income was \$2.7 million and an immaterial amount for the years ended December 31, 2023 and 2022, respectively.

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Interest income increased by \$2.5 million from \$11.1 million \$2.7 million for the year ended December 31, 2021 to \$13.6 million for the year ended December 31, 2022. This increase is December 31, 2023, primarily as a result of a \$2.5 million increase in personnel-related costs interest on marketable securities and also due to an increase of \$1.4 million increased interest rates on our cash and cash equivalent balances held with a financial institution. Our average marketable securities and cash and cash equivalent balances were higher in share-based compensation and \$1.1 million in personnel-related costs. Personnel-related costs increased 2023 as a result of an increase in wages the proceeds from the AbbVie Collaboration Agreement and issuance of annual share-based awards.

Other income

Other income for the year ended December 31, 2021 primarily consists of the forgiveness of the PPP Loan.

Interest income (expense), net

Interest expense, net consists of interest expense related to our equipment loan payable which were paid in full as of December 31, 2021. Interest income consists of interest earned on our cash balances held with financial institutions. PIPE financing.

Liquidity and capital resources

Since our inception, we have incurred significant operating losses. We expect to incur significant expenses and operating losses for the foreseeable future as we continue advancement of our programs and development candidates. Through December 31, 2022 December 31, 2023, we raised an aggregate of \$125.1 million \$280.5 million in gross proceeds from sales strategic partnerships and transactions and the sale of our equity securities. In addition, we received \$17.6 million in expense reimbursement from the DoD under the OTA Agreement, from inception through 2022. As of December 31, 2023, our obligation under the OTA agreement with the DoD were completed.

In February 2024, we raised \$230.0 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by us, in the 2024 Financing. In connection with the closing of the 2024 Financing we issued and sold 11,500,000 shares of our common stock.

In June 2023, we entered into subscription agreements with certain investors pursuant to which we sold 21,690,871 shares of our common stock, Series A convertible preferred stock and warrants, warrant and stock option exercises, immediately following the issuance of convertible promissory notes, and the PPP loan that was forgiven in May 2021. As of December 31, 2022, we had \$20.3 million in cash and cash equivalents which does not include the \$30.0 million that we received from AbbVie under the Collaboration Agreement.

On October 1, 2021, we entered into an Open Market Sale Agreement, or the ATM Agreement, with Jefferies Group LLC, which provides that, upon the terms and subject to the conditions and limitations in the ATM Agreement, we may elect, from time to time, to offer and sell common shares under the registration statement having an aggregate offering price of up to \$75.0 million through Jefferies Group LLC acting as sales agent. We filed a shelf registration statement on Form S-3, which was declared effective by the SEC on October 14, 2021, pursuant to which we may issue from time-to-time securities with an aggregate value of up to \$200.0 million. The Company has not sold any shares under the ATM Agreement or the shelf registration statement as of December 31, 2022.

In addition, on January 4, 2023, we entered into the Collaboration Agreement with AbbVie directed to the discovery of up to 10 novel target-antibody pairs leveraging our discovery engine. Under the terms completion of the Collaboration Agreement, Immunome will grant AbbVie the option to purchase worldwide rights Merger in October 2023, in exchange for up to 10 novel target-antibody pairs arising from the selected tumors. AbbVie will pay the Company an option exercise fee in the low single digit

Table gross proceeds of Contents \$125.0 million.

millions for each of the validated target pairs for which it exercises an option. We received an upfront payment of \$30.0 million in January 2023 and will be eligible to receive additional platform access payments in the aggregate amount of up to \$70.0 million based on AbbVie's election for us to continue research using our discovery engine. We are also eligible to receive development and first commercial sale milestones of up to \$120.0 million per target with respect to certain products derived from target-antibody pairs that AbbVie elects to purchase, sales-based milestones based on achievement of specified levels of net sales of products up to \$150.0 million in the aggregate per target, and tiered low single digit royalties on net sales of products. The Company is potentially eligible to receive up to \$2.8 billion from AbbVie under the Collaboration Agreement from the sources described above. There are no assurances that we will receive additional payments from AbbVie beyond the \$30.0 million upfront payment.

We will need to raise additional capital before we exhaust our current cash to continue to fund our research and development, including our plans to continue advancement of our programs and product development candidates and new product development, strategic transactions, as well as to fund operations. As and if necessary, we will seek to raise additional funds through a combination of equity offerings, debt financings, collaborations, strategic alliances and licensing arrangements. We can give no assurances that we will be able to secure such additional sources of funds to support our operations, or, if such funds are available to us, that such additional financing will be sufficient to meet our needs.

Cash flows

The following table summarizes our sources and uses of cash for the years ended December 31, 2022 December 31, 2023 and 2021:

	YEARS ENDED	
	DECEMBER 31,	
	2022	2021
	(in thousands)	
Cash used in operating activities	\$ (28,690)	\$ (18,226)
Cash used in investing activities	(248)	(79)
Cash provided by financing activities	32	27,768
Net (decrease) increase in cash and cash equivalents and restricted cash	\$ (28,906)	\$ 9,463

	Years Ended	
	December 31,	
	2023	2022
	(in thousands)	
Cash used in operating activities	\$ (7,568)	\$ (28,690)
Cash used in investing activities	(30,484)	(248)
Cash provided by financing activities	116,408	32
Net increase (decrease) in cash and cash equivalents and restricted cash	\$ 78,356	\$ (28,906)

Operating activities

Net cash used in operating activities for the year ended December 31, 2023 was \$7.6 million, consisting primarily of our net loss of \$106.8 million, increases in prepaid expenses and other assets of \$4.1 million, offset by a noncash charge of \$80.8 million for the purchase of in-process research and development assets, a noncash charge of \$6.2 million for share-based compensation expense, and a \$16.0 million increase in deferred revenue.

Net cash used in operating activities for the year ended December 31, 2022 was \$28.7 million, consisting primarily of our net loss of \$36.9 million and decreases in accrued expenses and other liabilities, accounts payable, and other long-term long-

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term liabilities of \$2.8 million, offset by net noncash charges of \$6.0 million \$5.3 million for depreciation and amortization expense and share-based compensation expense and a \$5.1 million decrease in prepaids expenses and other assets.

Investing activities

Net cash used in operating investing activities for the year ended December 31, 2021 December 31, 2023 was \$18.2 million \$30.5 million, consisting primarily of \$38.9 million used to purchase marketable securities and \$0.8 million to purchase property and equipment, offset by \$9.3 million received in connection with the Morphimmune merger.

Net cash used in investing activities for the year ended December 31, 2022 was \$0.2 million, consisting primarily of our net loss of \$24.7 million and increases of prepaid expenses and other assets of \$4.3 million, offset by net noncash charges of \$3.7 million for depreciation and amortization expense, share-based compensation expense, and forgiveness of PPP loan, and an increase in accounts payable and accrued expenses and other liabilities of \$7.1 million due to our growth in expenditures.

Investing activities

During the years ended December 31, 2022 and 2021, we used \$0.2 million and \$0.1 million, respectively, for the purchase of property and equipment.

Financing activities

During the year ended December 31, 2023, financing activities provided \$116.4 million consisting of gross proceeds of \$125.4 million from the PIPE transaction, the exercise of options, and the issuance of common stock under the ATM, partially offset by the payment of \$9.0 million for offering costs related to the PIPE transaction.

During the year ended December 31, 2022, financing activities provided \$32,000 from exercise of stock options.

77Funding requirements

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During the year ended December 31, 2021, cash provided by financing activities was \$27.8 million, consisting primarily of \$26.7 million of net proceeds received from the private investment in public equity (PIPE) funding, \$1.4 million of proceeds from the exercise of common stock warrants and stock options, offset by \$0.2 million of offering costs We expect our expenses to increase substantially in connection with the Company's shelf registration statement our ongoing and \$0.1 million for payments related to our equipment loan payable.

Funding requirements

Our operating expenses are expected to increase substantially future activities, particularly as we advance and expand our clinical development of AL102, seek regulatory approval for AL102, continue the preclinical and potential clinical development of IM-1021, IM-4320, IM-3050, and any other future product candidates, and continue to advance pursue our discovery engine business development strategy. We expect that our primary uses of capital will be for clinical development services, non-clinical research, strategic transactions, manufacturing, legal and programs.

Specifically, our other regulatory compliance expenses, will increase if compensation and as we: related expenses, risk management, and general overhead costs.

- further develop our discovery engine;
- continue our research and development programs for our programs and development candidates from our current programs;
- seek to identify additional programs and development candidates;
- maintain, expand, enforce, defend, and protect our intellectual property portfolio and provide reimbursement of third-party expenses related to our patent portfolio;
- seek marketing approvals for any of our programs and development candidates that successfully complete clinical trials;
- establish a sales, marketing, and distribution infrastructure to commercialize any medicines for which we may obtain marketing approval;
- hire additional personnel including research and development, clinical and administrative personnel;
- add operational, financial, and management information systems and personnel, including personnel to support our product development;
- acquire or in-license products, intellectual property, and technologies; and
- continue to operate as a public company.

We expect that our existing cash, at December 31, 2022 cash equivalents and marketable securities as of December 31, 2023, together in combination with the \$30.0 million upfront payment we received in January 2023 proceeds from AbbVie under the Collaboration Agreement, 2024 Financing, will enable us to fund our current and planned operating expenses and capital expenditures for at least 12 months from the filing date of this Annual Report on Form 10-K. The Company We will need additional financing to support its our continuing operations and pursue its our research and development strategy. We have based these estimates on assumptions that may prove to be imprecise, and we may exhaust our available capital resources sooner than we currently expect. Because of the numerous risks and uncertainties associated with the development of our programs, we are unable to estimate the amounts of increased capital outlays and operating expenses associated with completing the research and development of our programs and development candidates.

Our future funding requirements will depend on many factors including:

- the costs of continuing extent to develop our discovery engine; which we acquire or in-license products, intellectual property; and other technologies, and the terms on which we acquire or in-license those assets;
- the costs of acquiring licenses, should we choose to do so, for the expansion of product development;

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- the scope, progress, results and costs of discovery, preclinical development, laboratory testing, manufacturing and clinical trials for programs and development candidates; candidates that we currently own and those that we may acquire rights to in the future;
- the costs of continuing to operate and advance our discovery and ADC platforms;

- the costs of preparing, filing, and prosecuting patent applications, maintaining and enforcing our intellectual property and proprietary rights, and defending intellectual property-related claims and the success of our intellectual property portfolio;

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- the costs, timing, and outcome of regulatory review of the programs and development candidates we may develop;
- the costs of future activities, including product sales, medical affairs, marketing, manufacturing, distribution, coverage and reimbursement for any programs or development candidates for which we receive regulatory approval;
- ~~the~~ the success of our existing and any future license agreements, collaborations and our collaborations;
- our ability to establish other strategic transactions and maintain additional collaborations on favorable terms, if at all;
- the achievement of milestones or occurrence of other developments that trigger payments to or from us under any additional collaboration such agreements we obtain; and transactions and;
- the extent to which we acquire or in-license products, intellectual property, and technologies; and
- the costs of operating as a public company.

Until such time, if ever, as we can generate substantial product revenues, we expect to finance our cash needs through a combination of equity offerings, debt financings, collaborations, strategic alliances, and licensing arrangements. We do As a result of the war between Russia and Ukraine, conflict in the Middle East, bank failures, inflationary pressures on the economy and monetary policy responses taken by government agencies and other macroeconomic and political factors, the global credit and financial markets have experienced extreme volatility, including diminished liquidity and credit availability, declines in consumer confidence, declines in economic growth and uncertainty about economic stability. There can be no assurance that deterioration in credit and financial markets and confidence in economic conditions will not have occur. If equity and credit markets deteriorate, it may make any committed external source of funds, necessary debt or equity financing more difficult to obtain, more costly and/or more dilutive. To the extent that we raise additional capital through the sale of equity or convertible debt securities, the ownership interest of any purchaser will be or could be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect the rights of our common stockholders. Debt financing and equity financing, if available, may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making acquisitions or capital expenditures or declaring dividends. If we raise additional funds through collaborations, strategic alliances or marketing, distribution or licensing arrangements with third parties, we may have to relinquish valuable rights to our technologies, future revenue streams, research programs or drug candidates, or grant licenses on terms that may not be favorable to us. If we are unable to raise additional funds through equity or debt financings or other arrangements when needed, we may be required to delay, limit, reduce or terminate our research, product development or future commercialization efforts, or grant rights to develop and market programs and development candidates that we would otherwise prefer to develop and market ourselves.

Contractual Obligations and Contingencies

We have no material non-cancelable purchase commitments with service providers, as we have generally contracted on a cancelable, purchase order basis. Our expected material cash requirements do not include potential contingent payments upon the achievement by us of development, regulatory or commercial milestones that we may be required to make under the terms of the Ayala Purchase Agreement or Atreca purchase agreement, nor do they include potential contingent payments upon the achievement by us of development, regulatory and commercial milestones or royalty payments that we may be required to make under license agreements we have entered into or may enter into with various entities pursuant to which we have in-licensed certain intellectual property. For further details on the potential contingent payments related to asset acquisitions and license agreements, see Notes 10 and 16 of the notes of our audited consolidated financial statements appearing elsewhere in this Annual Report on Form 10-K.

Critical accounting policies and significant judgments

Our management's discussion and analysis of our financial condition and results of operations is based on our consolidated financial statements, which we have prepared in accordance with accounting principles generally accepted in the United States. The preparation of these consolidated financial statements requires us to make estimates, judgments and assumptions that affect the reported amounts of assets, liabilities, and expenses and the disclosure of contingent assets and liabilities in our consolidated financial statements. We base our estimates on historical experience, known

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trends and events and various other factors that we believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. We evaluate our estimates and assumptions on an ongoing basis. Our actual results may differ from these estimates under different assumptions or conditions.

While our significant accounting policies are described in more detail in Note 2 to our audited consolidated financial statements appearing elsewhere in this Annual Report, we believe that the following accounting policies are the most critical to the judgments and estimates used in the preparation of our consolidated financial statements.

79 Asset Acquisitions

[Table Acquisitions of Contents assets or a group of assets that do not meet the definition of a business are accounted for as asset acquisitions, with a cost accumulation model used to determine the cost of the acquisition. Common stock issued as consideration in an acquisition of assets is generally measured based on the acquisition date fair value of the equity interests issued. Direct transaction costs are recognized as part of the cost of an acquisition of assets. Intangible assets that are acquired in an asset acquisition for use in research and development activities that have an alternative future use are capitalized as IPR&D. Acquired IPR&D that has no alternative future use is expensed immediately in the consolidated statements of operations and comprehensive loss.](#)

Collaboration revenue

In January 2023, we entered into the Collaboration Agreement with AbbVie, which was determined to be within the scope of ASC 606, Revenue from Contracts with Customers, or ASC 606.

We evaluate our collaborative arrangements pursuant to ASC 808, Collaborative Arrangements, or ASC 808, and ASC 606. We consider the nature and contractual terms of collaborative arrangements and assesses whether the arrangement involves a joint operating activity pursuant to which we are an active participant and is exposed to significant risks and rewards with respect to the arrangement. If we are an active participant and are exposed to significant risks and rewards with respect to the arrangement, we account for the arrangement as a collaboration under ASC 808. If we are not exposed to significant risks and rewards and the contract is with a customer, we account for the collaboration under ASC 606.

Payments pursuant to collaborative arrangements may include non-refundable upfront payments, research option and license option payments, milestone payments upon the achievement of significant regulatory and development events, commercial sales milestones, and royalties on product sales. The amount of variable consideration is constrained until it is probable that the revenue is not at a significant risk of reversal in a future period.

In determining the appropriate amount of revenue to be recognized as we fulfill our obligations under a collaboration arrangement, we apply the five-step model of ASC 606: (i) identify the contract with a customer; (ii) identify the performance obligations in the contract, including whether they are capable of being distinct; (iii) determine the transaction price, including the constraint on variable consideration;

(iv) allocate the transaction price to the performance obligations; and (v) recognize revenue when (or as) the entity satisfies a performance obligation.

We apply significant judgment when evaluating whether contractual obligations represent distinct performance obligations, allocating transaction price to performance obligations within a contract, determining when performance obligations have been met, and assessing the recognition of variable consideration. When consideration is received prior to us completing our performance obligation under the terms of a contract, a contract liability is recorded as deferred revenue. Deferred revenue expected to be recognized as revenue within the twelve months following the balance sheet date is classified as a current liability.

Share-based compensation

We recognize the grant-date fair value of share-based awards issued as compensation expense on a straight-line basis over the requisite service period, which is generally the vesting period of the award. The fair value of stock options

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is estimated at the time of grant using the Black-Scholes option pricing model, which requires the use of inputs and assumptions such as the fair value of the underlying common stock, exercise price of the option, expected term, risk-free interest rate, expected volatility and dividend yield.

The inputs and assumptions used to estimate the fair value of share-based payment awards represent management's best estimates and involve inherent uncertainties and the application of management's judgment. As a result, if factors change and management uses different inputs and assumptions, our share-based compensation expense could be materially different for future awards.

Expected volatility is a subjective assumption based on the historical stock volatility of several of our comparable publicly traded companies over a period of time equal to the expected term.

Accrued research and development expenses

As part of the process of preparing our consolidated financial statements, we are required to estimate our accrued research and development expenses. This process involves reviewing open contracts and purchase orders and communicating with personnel to identify services that have been performed on our behalf and estimating the level of service performed and the associated cost incurred for the service when we have not yet been invoiced or otherwise notified of actual costs. The majority of our service providers invoice us on a pre-determined schedule or when contractual milestones are met. We make estimates of our accrued expenses as of each balance sheet date in the consolidated financial statements based on facts and circumstances known to us at that time. We periodically confirm the accuracy of these estimates with the service providers and make adjustments, if necessary. Although we do not expect our estimates to be materially different from amounts actually incurred, our understanding of the status and timing of services performed relative to the actual status and timing of services performed may vary and may result in reporting amounts that are too high or too low in any particular period. To date, there have not been any material adjustments to our prior estimates of accrued research and development expenses.

Recently adopted accounting standards

ASC Topic 842, Leases

On January 1, 2022, the Company adopted ASC 842, which supersedes the lease accounting guidance under ASC 840. The standard generally requires lessees to recognize operating and finance lease liabilities and corresponding right-of-use (ROU) assets in the balance sheets and provide enhanced disclosures on the amount, timing, and uncertainty of cash flows arising from lease arrangements. The Company adopted ASC 842 using the modified retrospective approach. The Company elected the package of practical expedients available for existing contracts, which allowed the Company to carry forward its historical assessments of lease identification, lease classification, and initial direct costs. The Company also elected a policy to not apply the recognition requirements of ASC 842 for short-term leases with a term of 12 months or less.

As of January 1, 2022, the effective date, the Company identified one operating lease arrangement relating to the Company's headquarters facility and one short-term lease relating to laboratory equipment. The adoption of ASC 842 resulted in a recognition of an ROU asset and lease liability of \$0.5 million in the Company's balance sheets relating to the lease as of January 1, 2022. The adoption of the standard did not have a material effect on the Company's statements of operations and statements of cash flows.

ASU Topic 832, Government Assistance

In November 2021, the FASB issued ASU 2021-10, *Government Assistance*, or Topic 832, which requires enhanced disclosures of transactions with governments that are accounted for by applying a grant or contribution model. The new

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pronouncement requires entities to provide information about the nature of the transaction, terms and conditions associated with the transaction and financial statement line items affected by the transaction. The Company adopted the standard for the annual period beginning January 1, 2022. The DoD expense reimbursement contract and the employee retention credit received under the CARES Act qualify as government assistance programs under Topic 832 and resulted in enhanced required disclosures, as described in Note 5.

ASU 2021-04, Earnings Per Share

In May 2021, the FASB issued ASU 2021-04 *Earnings Per Share (Topic 260), Debt— Modifications and Extinguishments (Subtopic 470-50), Compensation—Stock Compensation (Topic 718), and Derivatives and Hedging— Contracts in Entity's Own Equity (Subtopic 815-40)*, or ASU 2021-04, that requires the issuer to treat a modification of an equity-classified written call option (i.e., a warrant) that does not cause the option to become liability-classified as an exchange of the original option for a new option. An issuer should measure the effect of a modification or exchange as the difference between the fair value of the modified or exchanged warrant and the fair value of that warrant immediately before modification or exchange. The Company adopted the standard for interim periods beginning January 1, 2022. As described in Note 11, in September 2022, the Company modified its Series B Warrants which resulted in a reduction in exercise price from \$45.00 per share to \$10.00 per share. The Company recognized a deemed dividend of \$0.6 million which was recorded in the Company's statement of operations as an increase to the net loss attributable to common stockholders for purposes of computing net loss per share, basic and diluted. The net impact to the statements of changes in stockholders' equity was zero because the warrants were equity classified before and after the modification.

JOBS Act

We qualify as an "emerging growth company" as defined in the Jumpstart Our Business Startups Act of 2012, or the JOBS Act. As an emerging growth company, we may take advantage of specified reduced disclosure and other requirements that are otherwise applicable generally to public companies, including reduced disclosure about our executive compensation arrangements, exemption from the requirements to hold non-binding advisory votes on executive compensation and golden parachute payments and exemption from the auditor attestation requirement in the assessment of our internal control over financial reporting.

We may take advantage of these exemptions until the last day of the fiscal year following the fifth anniversary of our initial public offering or such earlier time that we are no longer an emerging growth company. We would cease to be an emerging growth company earlier if we have more than \$1.07 billion in annual revenue, we have more than \$700.0 million in market value of our stock held by non-affiliates (and we have been a public company for at least 12 months and have filed one annual report on Form 10-K) or we issue more than \$1.0 billion of non-convertible debt securities over a three-year period. For so long as we remain an emerging growth company, we are permitted, and intend, to rely on exemptions from certain disclosure requirements that are applicable to other public companies that are not emerging growth companies. We may choose to take advantage of some, but not all, of the available exemptions. In addition, the JOBS Act provides that an emerging growth company can take advantage of an extended transition period for complying with new or revised accounting standards. This allows an emerging growth company to delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected not to "opt out" of such extended transition period, which means that when a

standard is issued or revised and it has different application dates for public or private companies, we will adopt the new or revised standard at the time private companies adopt the new or revised standard and will do so until such time that we either (i) irrevocably elect to "opt out" of such extended transition period or (ii) no longer qualify as an emerging growth company. Therefore, the reported results of operations contained in our financial statements may not be directly comparable to those of other public companies.

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Item 7A. Quantitative and Qualitative Disclosures About Market Risk

Not required.

Item 8. Financial Statements and Supplementary Data

The information required by this Item 8 is set forth on pages 85 119 through 108 145 hereto.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

On September 30, 2022, the Audit Committee, or the Committee, of the Board of Directors of the Company elected to terminate its engagement with Deloitte & Touche LLP, or Deloitte, as the Company's independent registered public accounting firm, effective immediately.

The audit report of Deloitte on the financial statements of the Company as of and for the year ended December 31, 2021 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles.

During the fiscal year ended December 31, 2021 and the subsequent interim periods through March 31, 2022 and June 30, 2022, there were no "disagreements," as that term is defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions, between the Company and Deloitte, on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedures, which disagreements, if not resolved to the satisfaction of Deloitte, would have caused Deloitte to make reference in connection with their opinion to the subject matter of the disagreement.

During the fiscal year ended December 31, 2021 and the subsequent interim periods through March 31, 2022 and June 30, 2022, there were no "reportable events" as that term is defined in Item 304(a)(1)(v) of Regulation S-K.

On September 30, 2022, the Committee appointed Ernst & Young LLP, or EY, as its independent registered public accounting firm, which became effective on October 4, 2022. During the fiscal year ended December 31, 2021 and the subsequent interim periods through March 31, 2022 and June 30, 2022, neither the Company, nor anyone on its behalf, has consulted EY with respect to: (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's financial statements, and neither a written report was provided to the Company nor oral advice was provided to the Company that EY concluded was an important factor considered by the Company in reaching a decision as to the accounting, auditing or financial reporting issue; or (ii) any matter that was either the subject of a disagreement (as defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) or a reportable event (as defined in Item 304(a)(1)(v) of Regulation S-K). Not applicable.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures. Procedures

Our management, with the participation of our Chief Executive Officer and Interim Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures (as such term is defined in Rules 13a-15(e) 13a-15I and 15d-15(e) under the

Exchange Act) as of the end of the period covered by this Annual Report. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and management necessarily applies its judgment in evaluating the cost benefit relationship of possible controls and procedures. Based on such evaluation, our Chief Executive Officer and **Interim** Chief Financial Officer have concluded that, as of the end of **December 31, 2022** **December 31, 2023**, our disclosure controls and procedures were effective as of **December 31, 2022** **December 31, 2023** to ensure the timely disclosure of required information in our SEC filings.

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Management's Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting and for the assessment of the effectiveness of internal control over financial reporting. The Company's internal control over financial reporting is a process designed, as defined in Rule 13a-15(f) under the Exchange Act, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Company's internal control over financial reporting is supported by written policies and procedures that:

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the Company's assets;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Company's management and directors; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

In connection with the preparation of the Company's annual **consolidated** financial statements, management of the Company has undertaken an assessment of the effectiveness of the Company's internal control over financial reporting based on criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework). Management's assessment included an evaluation of the design of the Company's internal control over financial reporting and testing of the operational effectiveness of the Company's internal control over financial reporting. Based on this assessment, management has concluded that the Company's internal control over financial reporting was effective as of **December 31, 2022** **December 31, 2023**.

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Internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements prepared for external purposes in accordance with generally accepted accounting principles. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Changes in Internal Control Over Financial Reporting

No changes in our internal control over financial reporting occurred during the year our fourth quarter ended December 31, 2022 December 31, 2023 that has materially affected, or is are reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information

None.

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections

None.

PART III

We will file a definitive proxy statement for our 2024 Annual Meeting of Stockholders, or the Proxy Statement, with the SEC, pursuant to Regulation 14A, not later than 120 days after the end of our fiscal year. Accordingly, certain information required by Part III has been omitted under General Instruction G(3) to Form 10-K. Only those sections of the Proxy Statement that specifically address the items set forth herein are incorporated by reference.

Item 10. Directors, Executive Officers, and Corporate Governance

The information required by this Item 10 will be set forth in the sections headed "Election of Form 10-K Directors," "Information Regarding the Board and Corporate Governance," "Executive Officers" and "Delinquent Section 16(a) Reports," if any, in the Proxy Statement and is incorporated herein by reference reference.

We have adopted a Code of Business Conduct and Ethics that applies to all officers, directors and employees, including our principal executive officer, principal financial officer, principal accounting officer or controller, or person performing similar functions. A current copy of the Code of Business Conduct and Ethics is available on the Governance section of our website at investors.immunome.com. If we make any substantive amendments to the information contained Code of Business Conduct and Ethics or grants any waiver from a provision of the Code of Business Conduct and Ethics to any executive officer or director that are required to be disclosed pursuant to SEC rules, we will promptly disclose the nature of the amendment or waiver on our website or in our definitive proxy statement for the 2023 annual meeting of stockholders, a current report on Form 8-K.

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Item 11. Executive Compensation

The information required by this Item 11 of Form 10-K will be set forth in the sections headed "Executive Compensation" and "Non-Employee Director Compensation" in the Proxy Statement and is incorporated herein by reference to the information contained in our definitive proxy statement for the 2023 annual meeting of stockholders, reference.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The information required by this Item 12 will be set forth in the sections headed "Security Ownership of Form 10-K Certain Beneficial Owners and Management," and "Executive Compensation," in the Proxy Statement and is incorporated herein by reference to the information contained in our definitive proxy statement for the 2023 annual meeting reference.

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Item 13. Certain Relationships and Related Transactions, and Director Independence

The information required by this Item 13 of Form 10-K will be set forth in the sections headed "Certain Related-Person Transaction," and "Information Regarding the Board and Corporate Governance," contained in the Proxy Statement and is incorporated herein by reference to the information contained in our definitive proxy statement for the 2023 annual meeting of stockholders. reference.

Item 14. Principal Accountant's Accountant Fees and Services

The information required by this Item 14 will be set forth in the section headed "Ratification of Form 10-K Selection of Independent Registered Accounting Firm," in the Proxy Statement and is incorporated herein by reference to the information contained in our definitive proxy statement for the 2023 annual meeting of stockholders. reference.

Part IV

Item 15. Exhibits and Financial Statement Schedules

(a)(1) Financial Statements

See Index to the Financial Statements on page 85 The following documents are filed as part of this Annual Report. Report on Form 10-K

(1) Financial Statements

Our consolidated financial statements listed in the "Index to the Consolidated Financial Statements" and Report of Independent Registered Public Accounting Firm are included after this Part IV, Item 15, "Exhibits and Financial Statement Schedules" of this Annual Report on Form 10-K.

(a)(2) Financial Statement Schedules

None, as all information required in these schedules is included None.

(3) Exhibits

The documents listed in the Notes to the Financial Statements.

(a)(3) Exhibits

See Exhibit Index or Page 109 of this Annual Report. Report on Form 10-K are incorporated by reference or are filed with this Annual Report on Form 10-K, in each case as indicated therein.

INDEX TO THE CONSOLIDATED FINANCIAL STATEMENTS

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Report of independent registered public accounting firm Independent Registered Public Accounting Firm

To the Shareholders and the Board of Directors of Immunome, Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheet sheets of Immunome, Inc. (the Company) as of December 31, 2022, December 31, 2023 and 2022, the related statement consolidated statements of operations and comprehensive loss, changes in stockholders' equity and cash flows for each of the year then two years in the period ended December 31, 2023, and the related notes (collectively collectively referred to as the "financial consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2022, December 31, 2023 and 2022, and the results of its operations and its cash flows for each of the year then two years in the period ended December 31, 2023, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our **audit audits** included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our **audit audits** also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our **audit provides audits provide** a reasonable basis for our opinion.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 2022.

Philadelphia, Pennsylvania

March 16, 2023

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and the Board of Directors of Immunome, Inc.

Opinion on the Financial Statements

We have audited the accompanying balance sheet of Immunome, Inc. (the "Company") as of December 31, 2021, the related statement of operations, changes in stockholders' equity, and cash flow, for the year ended December 31, 2021, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021, and the results of its operations and its cash flow for the year ended December 31, 2021, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant

estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

/s/ Deloitte & Touche LLP

Philadelphia, Pennsylvania

March 28, 2022 2024

We began serving as the Company's auditor in 2019. In 2022 we became the predecessor auditor.

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Immunome, Inc.
Consolidated Balance sheets Sheets
(in thousands, except share and per share amounts)

	December 31,	
	2022	2021
Assets		
Current assets:		
Cash and cash equivalents	\$ 20,323	\$ 49,229
Prepaid expenses and other current assets	2,326	7,409
Total current assets	22,649	56,638
Property and equipment, net	681	855
Operating right-of-use asset, net	284	-
Restricted cash	100	100
Deferred offering costs	332	332
Total assets	\$ 24,046	\$ 57,925
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	\$ 2,400	\$ 3,077
Accrued expenses and other current liabilities	4,931	6,651
Total current liabilities	7,331	9,728
Other long-term liabilities	62	12
Total liabilities	7,393	9,740
Commitments and contingencies (Note 8)		
Stockholders' equity:		
Preferred stock, \$0.0001 par value; 10,000,000 shares authorized; no shares issued or outstanding at December 31, 2022 and December 31, 2021	—	—
Common stock, \$0.0001 par value; 200,000,000 shares authorized; 12,128,843 shares issued and outstanding at December 31, 2022 and 12,110,373 shares issued and outstanding at December 31, 2021	1	1
Additional paid-in capital	132,653	127,289

Accumulated deficit	(116,001)	(79,105)
Total stockholders' equity	16,653	48,185
Total liabilities and stockholders' equity	\$ 24,046	\$ 57,925
	December 31,	
	2023	2022
Assets		
Current assets:		
Cash and cash equivalents	\$ 98,679	\$ 20,323
Marketable securities	39,463	-
Prepaid expenses and other current assets	6,561	2,326
Total current assets	144,703	22,649
Property and equipment, net	2,073	681
Operating right-of-use asset, net	1,564	284
Restricted cash	100	100
Deferred offering costs	-	332
Other long-term assets	100	-
Total assets	\$ 148,540	\$ 24,046
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	\$ 3,311	\$ 2,400
Accrued expenses and other current liabilities	8,025	4,931
Deferred revenue, current	10,493	-
Total current liabilities	21,829	7,331
Deferred revenue, non-current	5,489	-
Other long-term liabilities	1,340	62
Total liabilities	28,658	7,393
Commitments and contingencies (Note 8)		
Stockholders' equity:		
Preferred stock, \$0.0001 par value; 10,000,000 shares authorized; no shares issued or outstanding at December 31, 2023 and 2022	—	—
Common stock, \$0.0001 par value; 200,000,000 shares authorized; 43,251,778 shares issued and outstanding at December 31, 2023 and 12,128,843 shares issued and outstanding at December 31, 2022	4	1
Additional paid-in capital	342,663	132,653
Accumulated other comprehensive income	22	-
Accumulated deficit	(222,807)	(116,001)
Total stockholders' equity	119,882	16,653
Total liabilities and stockholders' equity	\$ 148,540	\$ 24,046

The accompanying notes are an integral part of these consolidated financial statements.

	Year ended December 31,	
	2022	2021
Operating expenses:		
Research and development	\$ 23,272	\$ 14,110
General and administrative	13,629	11,094
Total operating expenses	36,901	25,204
Loss from operations	(36,901)	(25,204)
Other income (expense):		
Other income	—	503
Interest income (expense), net	5	(10)
Total other income	5	493
Net loss	\$ (36,896)	\$ (24,711)
Deemed dividend arising from warrant modification	(622)	—
Net loss attributable to common stockholders	\$ (37,518)	\$ (24,711)
Per share information:		
Net loss per common share, basic and diluted	\$ (3.09)	\$ (2.14)
Weighted-average common shares outstanding, basic and diluted	12,126,573	11,538,668

	Year ended December 31,	
	2023	2022
Collaboration revenue	\$ 14,018	\$ —
Operating expenses:		
In-process research and development	80,802	—
Research and development	23,089	23,272
General and administrative	19,657	13,629
Total operating expenses	123,548	36,901
Loss from operations	(109,530)	(36,901)
Interest income	2,724	5
Net loss	\$ (106,806)	\$ (36,896)
Deemed dividend arising from warrant modification	—	(622)
Net loss attributable to common stockholders	\$ (106,806)	\$ (37,518)
Per share information:		
Net loss per common share, basic and diluted	\$ (5.38)	\$ (3.09)
Weighted-average common shares outstanding, basic and diluted	19,843,651	12,126,573
Comprehensive loss		
Net loss	\$ (106,806)	\$ (37,518)
Unrealized gain on marketable securities	22	—
Comprehensive loss	\$ (106,784)	\$ (37,518)

The accompanying notes are an integral part of these consolidated financial statements.

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Immunome Inc.

Consolidated Statements of changes Changes in stockholders' equity Stockholders' Equity

(in thousands, except share amounts)

	Stockholders' equity				
	Common stock		Additional		
	Shares	Amount	paid-in capital	Accumulated deficit	Total
Balance at January 1, 2021	10,634,245	1	95,738	(54,394)	41,345
Sale of common stock and common stock warrants, net of \$559 in offering costs	1,014,115	—	26,666	—	26,666
Share-based compensation expense	—	—	3,448	—	3,448
Exercise of common stock warrants	200,979	—	1,338	—	1,338
Exercise of stock options and vesting of restricted stock	261,034	—	99	—	99
Net loss	—	—	—	(24,711)	(24,711)
Balance at December 31, 2021	12,110,373	1	127,289	(79,105)	48,185
Share-based compensation expense	—	—	5,332	—	5,332
Exercise of stock options	18,470	—	32	—	32
Net loss	—	—	—	(36,896)	(36,896)
Balance at December 31, 2022	12,128,843	\$ 1	\$ 132,653	\$ (116,001)	\$ 16,653

	Stockholders' equity				
	Common stock		Accumulated		
	Shares	Amount	Additional paid-in capital	other comprehensive income	Accumulated deficit
Balance at January 1, 2022	12,110,373	\$ 1	\$ 127,289	\$ —	\$ (79,105)
Share-based compensation expense	—	—	5,332	—	—
Exercise of stock options	18,470	—	32	—	—
Net loss	—	—	—	—	(36,896)
Balance at December 31, 2022	12,128,843	1	132,653	—	(116,001)
Unrealized gain on marketable securities	—	—	—	22	—
Share-based compensation expense	—	—	6,153	—	—
Issuance of common stock under ATM, net of \$1 of issuance costs	5,925	—	34	—	—
Issuance of common stock	55,250	—	221	—	—
Vesting of restricted stock awards	12,498	—	70	—	—
Exercise of stock options	522,681	—	371	—	—
Issuance of common stock for PIPE funding, net of \$9.0 million of issuance costs	21,690,871	2	116,001	—	—
Issuance of common stock and stock-based equity awards for Morphimmune merger	8,835,710	1	87,160	—	—
Net loss	—	—	—	—	(106,806)
Balance at December 31, 2023	43,251,778	\$ 4	\$ 342,663	\$ 22	\$ (222,807)

The accompanying notes are an integral part of these consolidated financial statements.

Immunome Inc.
Consolidated Statements of cash flows Cash Flows
(in thousands)

	Year ended December 31,	
	2022	2021
Cash flows from operating activities:		
Net loss	\$ (36,896)	\$ (24,711)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	422	755
Amortization of right-of-use asset	209	—
Share-based compensation	5,332	3,448
Deferred rent	—	4
Forgiveness of PPP Loan	—	(500)
Changes in operating assets and liabilities:		
Prepaid expenses and other assets	5,071	(4,281)
Accounts payable	(677)	1,780
Accrued expenses and other current liabilities	(1,922)	5,279
Other long-term liabilities	(229)	—
Net cash used in operating activities	(28,690)	(18,226)
Cash flows from investing activities:		
Purchases of property and equipment	(248)	(79)
Net cash used in investing activities	(248)	(79)
Cash flows from financing activities:		
Proceeds from exercise of stock options	32	99
Proceeds from exercise of common stock warrants	—	1,338
Proceeds from sale of common stock and common stock warrants	—	27,225
Payment of issuance costs related to the sale of common stock and common stock warrants	—	(559)
Payment of equipment loan payable	—	(113)
Payment of offering costs	—	(222)
Net cash provided by financing activities	32	27,768
Net (decrease) increase in cash and cash equivalents and restricted cash	(28,906)	9,463
Cash and cash equivalents and restricted cash at beginning of year	49,329	39,866
Cash and cash equivalents and restricted cash at end of year	\$ 20,423	\$ 49,329
Supplemental disclosures of cash flow information:		
Cash paid for interest	\$ —	\$ 14
Supplemental disclosures of non-cash investing and financing activities:		
Operating lease right-of-use asset and lease liability recorded upon adoption of ASC 842	\$ 492	\$ —
Offering costs included in accounts payable	\$ —	\$ 110
	Year ended December 31,	
	2023	2022
Cash flows from operating activities:		
Net loss	\$ (106,806)	\$ (36,896)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	457	422
Amortization of right-of-use asset	271	209
Accretion of discount related to marketable securities	(512)	—
Share-based compensation	6,223	5,332
Charge for purchase of in-process research and development assets	80,802	—
Changes in operating assets and liabilities:		

Prepaid expenses and other assets	(4,144)	5,071
Accounts payable	(608)	(677)
Accrued expenses and other current liabilities	614	(1,922)
Deferred revenue	15,982	—
Other long-term liabilities	153	(229)
Net cash used in operating activities	(7,568)	(28,690)
Cash flows from investing activities:		
Purchases of marketable securities	(38,929)	—
Cash acquired in connection with Morphimmune merger, net of transaction costs	9,276	—
Purchases of property and equipment	(831)	(248)
Net cash used in investing activities	(30,484)	(248)
Cash flows from financing activities:		
Payment of offering costs	(8,997)	—
Proceeds from PIPE transaction	125,000	—
Proceeds from exercise of stock options	371	32
Proceeds from issuance of common stock under ATM, net	34	—
Net cash provided by financing activities	116,408	32
Net increase (decrease) in cash and cash equivalents and restricted cash	78,356	(28,906)
Cash and cash equivalents and restricted cash at beginning of year	20,423	49,329
Cash and cash equivalents and restricted cash at end of year	\$ 98,779	\$ 20,423
Supplemental disclosures of non-cash investing and financing activities:		
Operating lease right-of-use asset and lease liability recorded upon adoption of ASC 842	\$ —	\$ 492
Issuance of common stock and stock-based equity awards for the Morphimmune merger	87,161	—
Remeasurement of operating right-of-use asset and lease liability due to lease extension	226	—
Right-of-use asset and lease liability recognized for new operating lease liabilities	1,325	—
Issuance of common stock to certain board of directors in lieu of accrued compensation	221	—
Property and equipment included in accounts payable	372	—

The accompanying notes are an integral part of these consolidated financial statements.

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Immunome, Inc.

Notes to the consolidated financial statements

1. Nature of the business

Organization

Immunome, Inc., or the Company, or Immunome, is a biopharmaceutical company. company focused on the development of targeted oncology therapies. The Company believes that the pursuit of novel or underexplored targets will be central to the next generation of transformative therapies. For that reason, Immunome pursues therapeutics that it believes have best-in-class or first-in-class potential. The Company's goal is to establish a broad pipeline of preclinical and clinical assets which it can efficiently develop through successive value

infection points. To support that goal, the Company pairs business development activity with significant investment in its internal discovery programs.

Immunome is advancing a named pipeline comprising one clinical and three preclinical assets. The clinical asset is AL102, an investigational gamma secretase inhibitor, currently under evaluation in a Phase 3 trial for the treatment of desmoid tumors that was acquired from Ayala Pharmaceuticals, Inc. on March 25, 2024. The preclinical assets are IM-1021, a receptor tyrosine kinase-like orphan receptor 1, or ROR1, antibody-drug conjugates, or ADC; IM-3050, a fibroblast activation protein, or FAP, targeted radioligand therapy, or RLT, candidate; and IM-4320, an anti-IL-38 immunotherapy candidate.

The Company was incorporated as a Pennsylvania corporation on March 2, 2006, and was converted to a Delaware corporation on December 2, 2015. The Company is utilizing a proprietary human memory B cell platform to discover and develop antibody therapeutics to improve patient care. The Company's primary focus areas are oncology and other diseases, including COVID-19.

Since its inception, the Company has devoted substantially all its resources to research and development, raising capital, building its management team, and extending its intellectual property portfolio, portfolio, and executing strategic partnerships and transactions. The Company is subject to risks and uncertainties common to early-stage companies in the biotechnology industry including, but not limited to, risks associated with the successful research, development, and manufacturing of programs and development candidates, activities, uncertain results of preclinical and clinical testing, development of new technological innovations and products by competitors, dependence on key personnel, partners and third-party vendors, protection of proprietary technology, compliance with government regulations, regulatory approval of programs and development candidates products and the ability to secure additional capital to fund operations.

On October 2, 2023, the Company completed its merger with Morphimmune Inc., or Morphimmune, a preclinical biotechnology company focused on developing targeted oncology therapies. Under the terms of the Agreement and Plan of Merger and Reorganization dated as of June 28, 2023, or the Merger Agreement, among the Company, Morphimmune and Ibiza Merger Sub, Inc., a wholly owned subsidiary of the Company, or Merger Sub, Morphimmune merged with and into Merger Sub, with Morphimmune surviving as a wholly-owned subsidiary of Immunome, or the Merger.

Liquidity

The Company has incurred net losses since inception, including net losses of \$36.9 \$106.8 million and \$24.7 million \$36.9 million for the years ended December 31, 2022 December 31, 2023 and 2021, 2022, respectively, and it expects to generate losses from operations for the foreseeable future primarily due to research and development costs for its programs and development candidates. As of December 31, 2022 December 31, 2023, the Company had an accumulated deficit of \$116.0 million \$222.8 million. The Company expects to generate operating losses for the foreseeable future.

Through December 31, 2022 December 31, 2023, the Company raised an aggregate has funded its operations primarily through sales of \$125.1 million in gross proceeds equity securities and strategic partnerships and transactions as well as expense reimbursements from sales the Department of our common stock, Series A convertible preferred stock and warrants, warrant and stock option exercises, Defense, or DoD, under the issuance of convertible promissory notes, and the Payment Protection, or PPP, loan that was forgiven in May 2021. In addition, in July 2020, the Company entered into an Other Transaction Authority for Prototype Agreement, or the OTA Agreement with.

In February 2024, the Department Company raised \$230.0 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by the Company, from a public offering of Defense, 11,500,000 shares of the Company's common stock, or the DoD, to fund the Company's efforts in developing an antibody cocktail therapeutic to treat COVID-19. As of December 31, 2022, the Company has received \$17.6 million in expense reimbursement from the DoD under the OTA Agreement.

On October 1, 2021, the Company entered into an Open Market Sale Agreement, or the ATM Agreement, with Jefferies Group LLC, which provides that, upon the terms and subject to the conditions and limitations in the ATM Agreement, the Company may elect, from time to time, to offer and sell shares of common stock under the registration statement having an aggregate offering price of up to \$75.0 million through Jefferies Group LLC acting as sales agent. The Company filed a shelf registration statement on Form S-3, which was declared effective by the Securities and Exchange Commission, or the SEC, on October 14, 2021, pursuant to which the Company may issue from time-to-time securities with an aggregate value of up to \$200.0 million. The Company has not sold any shares under the ATM Agreement or the shelf registration statement as of December 31, 2022.

On January 4, 2023, the Company entered into a collaboration and option agreement, or the Collaboration Agreement, with AbbVie Global Enterprises Ltd, or AbbVie, directed to the discovery of up to 10 novel target-antibody pairs leveraging our discovery engine. Under

the terms of the Collaboration Agreement, Immunome will grant AbbVie the option to purchase worldwide rights for up to 10 novel target-antibody pairs arising from the selected tumors. AbbVie will pay the Company an option exercise fee in the low single digit millions for each of the validated target pairs for which it exercises an option. The Company received a non-refundable upfront payment of \$30.0 million in January 2023 and will be eligible to receive additional platform access payments in the aggregate amount of up to \$70.0 million based on AbbVie's election for the Company to continue research using its discovery engine. The Company is also 2024 Financing.

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eligible to receive development and first commercial sale milestones of up to \$120.0 million per target with respect to certain products derived from target-antibody pairs that AbbVie elects to purchase, sales-based milestones based on achievement of specified levels of net sales of products up to \$150.0 million in the aggregate per target, and tiered low single digit royalties on net sales of products. The Company is potentially eligible to receive up to \$2.8 billion from AbbVie under the Collaboration Agreement from the sources described above. However, there are no assurances that In June 2023, the Company will receive additional payments from AbbVie beyond entered into subscription agreements with certain investors pursuant to which the \$30.0 million upfront payment. Company sold 21,690,871 shares of its common stock, immediately following the completion of the Merger in October 2023, in exchange for gross proceeds of \$125.0 million.

The Company expects that its existing cash, as of December 31, 2022 cash equivalents and marketable securities at December 31, 2023, together in combination with the \$30.0 million received in January 2023 proceeds from AbbVie under the Collaboration Agreement, 2024 Financing, will be sufficient enable the Company to fund its operations current and planned operating expenses and capital expenditures for at least 12 months from the filing date of this Annual Report on Form 10-K. Beyond that date, more funding will be necessary to fund additional research and development activities and operations in order to pursue the Company's growth strategy.

If the Company cannot obtain the necessary funding, it will need to delay or scale back or eliminate some or all of its research and development programs, or enter into collaborations with third parties relative to potential programs, products or technologies that it might otherwise seek to progress independently (or enter into these collaborations sooner than it might otherwise have intended to); consider various other strategic alternatives, including a possible merger or sale of the Company; or reduce or cease operations. If the Company engages in collaborations under these circumstances, it may receive lower consideration than if it had not entered into such arrangements or if it entered into such arrangements at later stages in the research and development process. Additionally, volatility in the capital markets generally and the biotechnology sector specifically, as well as general economic conditions in the United States may be a significant obstacle to raising the required funds on satisfactory terms, if at all.

Operations of the Company are subject to certain risks and uncertainties including various internal and external factors that will affect whether and when the Company's programs and development candidates become approved drugs and how significant their market share will be, many of which are outside of the Company's control. The length of time and cost of developing and commercializing these programs and development candidates and/or failure of them at any stage of the drug approval process will materially affect the Company's financial condition and future operations. The Company is also subject to risks and uncertainties as a result of the ongoing COVID-19 pandemic. Although there is uncertainty as to the extent of the continued impact of the COVID-19 pandemic, including the continued impact to capital markets and economies worldwide in the form of economic slowdowns or recession, there has not been a significant impact to the Company's operations or financial statements to date.

2. Summary of significant accounting policies

Basis of presentation

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted, or GAAP, in the United States. Any reference in these notes to applicable guidance is meant to refer to GAAP as found in the Accounting Standards Codification, or ASC, and Accounting Standards Updates, or ASU, promulgated by the Financial Accounting Standards Board, or FASB.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. All intercompany accounts and transactions have been eliminated in consolidation.

Use of estimates

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and expenses. The Company bases its estimates and assumptions on historical experience when available and on various factors that it believes to be reasonable under the circumstances. Significant estimates and assumptions reflected in these consolidated financial statements include, but are not limited to, the expected volatility used to estimate fair value of stock options, and accrued research and development expenses, expenses, the fair value of acquired in-process research and development assets, and the estimated costs which drive the revenue recognition for the Collaboration Agreement with AbbVie. Estimates and assumptions are periodically reviewed in light of changes in circumstances, facts and experience. Changes in estimates are recorded in the period in which they become known. Actual results could differ from these estimates.

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Segment and geographic information

Operating segments are defined as components of an entity about which separate discrete information is available for evaluation by the chief operating decision maker, or CODM, or decision-making group, in deciding how to allocate resources and in assessing performance. The CODM is the Company's Chief Executive Officer. The Company views its operations as and manages its business in one operating segment operating exclusively in the United States.

Cash and cash equivalents

Cash and cash equivalents consist of standard checking accounts, and a money market account, account and three-month treasury bills. The Company considers all highly liquid investments with an original maturity of three months or less at the date of purchase to be cash equivalents.

Restricted cash

Restricted cash represents collateral provided for a letter of credit issued as a security deposit in connection with the Company's lease of its corporate facilities. Cash will be released from restriction upon termination of the lease. Restricted cash was \$100,000 at both December 31, 2022 December 31, 2023 and 2021, 2022, respectively. The following table provides a reconciliation of the components of cash and cash equivalents and restricted cash presented in the consolidated statements of cash flows:

(in thousands)	December 31, 2022	December 31, 2021	December 31, 2023	December 31, 2022
Cash and cash equivalents	\$ 20,323	\$ 49,229	\$ 98,679	\$ 20,323
Restricted cash	100	100	100	100
	\$ 20,423	\$ 49,329	\$ 98,779	\$ 20,423

Marketable Securities

The Company's marketable securities consist of investments in U.S. Treasury debt securities. Debt securities are classified as available-for-sale and are carried at fair value with the unrealized gains and losses, net of tax, included in accumulated other comprehensive income, a component of stockholders' equity. These debt securities have an original maturity period greater than 90 days, but less than one year. The Company classifies marketable securities that are available for use in current operations as current assets on

the consolidated balance sheets. Unrealized losses are evaluated for impairment under ASC 326, *Financial Instruments - Credit Losses*, or ASC 326, to determine if the impairment is credit-related or non-credit-related. Credit-related impairment is recognized as an allowance on the consolidated balance sheet with a corresponding adjustment to earnings, and non-credit-related impairment is recognized in accumulated other comprehensive loss.

Concentration of credit risk

Financial instruments that potentially subject the Company to significant concentration of credit risk consist primarily of cash and cash equivalents. As of December 31, 2022, the equivalents and marketable securities. The Company held maintains deposits at Silicon Valley Bank ("SVB") in a financial institution in excess of government insured limits. On March 10, 2023, SVB was closed by the California Department of Financial Protection and Innovation, and the Federal Deposit Insurance Corporation ("FDIC") was appointed as receiver. No losses were incurred by Management believes that the Company on is not exposed to significant credit risk as the Company's deposits that were are held at SVB. Subsequent to this event the Company's deposits were transferred to a financial institution that management believes to be of high credit quality, therefore management and the Company has not experienced any losses on these deposits. Management also believes that the Company currently is not exposed to significant credit risk. risk as it relates to marketable securities because the Company only invests in U.S government securities.

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Property and equipment

Property and equipment are stated at cost less accumulated depreciation and amortization. Depreciation and amortization expense is recognized using the straight-line method over the estimated useful life of each asset as follows:

Asset category	Estimates useful life
Lab equipment	5 years
Leasehold improvements	Lesser of lease term or 5 years
Computer equipment	3 years
Office equipment	5 years
Furniture and fixtures	5 years

Expenditures for repairs and maintenance of assets are charged to expense as incurred, while major betterments are capitalized. Upon retirement or sale, the cost and related accumulated depreciation and amortization of assets disposed of are removed from the accounts and any resulting gain or loss is included in the consolidated statements of operations, operations and comprehensive loss.

94 Asset Acquisitions

[Table Acquisitions of Contents](#) assets or a group of assets that do not meet the definition of a business are accounted for as asset acquisitions, with a cost accumulation model used to determine the cost of the acquisition. Common stock issued as consideration in an acquisition of assets is generally measured based on the acquisition date fair value of the equity interests issued. Direct transaction costs are recognized as part of the cost of an acquisition of assets. Intangible assets that are acquired in an asset acquisition for use in research and development activities that have an alternative future use are capitalized as in-process research and development, or IPR&D. Acquired IPR&D that has no alternative future use is expensed immediately in the consolidated statements of operations and comprehensive loss. For further disclosures related to asset acquisitions see Note 3 to the consolidated financial statements.

Impairment of long-lived assets

The Company evaluates its long-lived assets, which consist primarily of property and equipment, for impairment whenever events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to the future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the asset exceeds the fair value of the asset. There were no impairment losses recognized during the years ended **December 31, 2022**, **December 31, 2023** and **2021**, **2022**.

Equity issuance costs

The Company **capitalized** **capitalizes** costs **that were** directly associated with **establishing the ATM Agreement and shelf registration statement in 2021**, **equity financings as deferred offering costs on its consolidated balance sheet**. These costs **will** remain capitalized until such financings are consummated, at which time such costs **will be are** recorded against the gross proceeds from the applicable financing. If a financing is abandoned, deferred offering costs are expensed. **Ongoing**

As of December 31, 2022, there were \$0.3 million of deferred offering costs **that are directly associated with** related to the Open Market Sale Agreement, or the ATM Agreement, **are** and shelf registration that were expensed in 2023 as **incurred**.

Deferred a result of the termination of the ATM Agreement. There were no deferred offering costs **were \$0.3 million** as of **each of December 31, 2022 and 2021**, respectively, in the balance sheets. **December 31, 2023**.

Government assistance programs

The Company accounts for amounts received under **the its** DoD expense reimbursement contract as contra-research and development expenses in the **consolidated** statements of **operations**. **operations and comprehensive loss**.

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Collaboration revenue

The Company evaluates its collaborative arrangements pursuant to ASC 808, **Collaborative Arrangements**, or ASC 808, and ASC 606, **Revenue from Contracts with Customers**, or ASC 606. The Company considers the nature and contractual terms of collaborative arrangements and assesses whether the arrangement involves a joint operating activity pursuant to which the Company is an active participant and is exposed to significant risks and rewards with respect to the arrangement. If the Company is an active participant and is exposed to significant risks and rewards with respect to the arrangement, the Company accounts for the **employee retention credit** arrangement as a collaboration under ASC 808. If it is not exposed to significant risks and rewards and the contract is with a customer, the Company accounts for the collaboration under ASC 606.

Payments pursuant to collaborative arrangements may include non-refundable upfront payments, research option and license option payments, milestone payments upon the achievement of significant regulatory and development events, commercial sales milestones, and royalties on product sales. The amount of variable consideration is constrained until it is probable that the revenue is not at a significant risk of reversal in a future period.

In determining the appropriate amount of revenue to be recognized as the Company fulfills its obligations under a collaboration arrangement, the Company applies the five-step model of ASC 606: (i) identify the contract with a customer; (ii) identify the performance obligations in the contract, including whether they are capable of being distinct; (iii) determine the transaction price, including the constraint on variable consideration; (iv) allocate the transaction price to the performance obligations; and (v) recognize revenue when (or as) the entity satisfies a performance obligation.

The Company applies significant judgment when evaluating whether contractual obligations represent distinct performance obligations, allocating transaction price to performance obligations within a contract, determining when performance obligations have been met, and assessing the recognition of variable consideration. When consideration is received prior to the Company completing its performance obligation under the U.S. Department terms of Treasury Coronavirus Aid, Relief, and Economic Security Act, or CARES Act, a contract, a contract liability is recorded as contra-expense deferred revenue. Deferred revenue expected to personnel be recognized as revenue within the twelve months following the balance sheet date is classified as a current liability.

In January 2023, the Company entered into the Collaboration Agreement with AbbVie, which was determined to be within the scope of ASC 606. Please see Note 4 for further information related costs within research and development and general and administrative expenses in to the statements of operations, accounting for the Collaboration Agreement.

Research and development costs expenses

Research and development costs are charged to expense as incurred. Research and development costs consist of costs incurred in performing research and development activities, including salaries and bonuses, share-based compensation, employee benefits, facilities costs, laboratory supplies, depreciation and amortization, preclinical and clinical development expenses, including manufacture and testing of clinical supplies, consulting and other contracted services. Additionally, under the terms of the license agreements described in Note 9, 10, the Company is obligated to make future payments should certain development, regulatory, and sales milestones be achieved. Costs for certain research and development activities are recognized based on the terms of the individual arrangements, which may differ from the timing of receipt of invoices and payment of invoices and are reflected in the financial statements as a prepaid or accrued expense.

Share-based compensation

The Company's share-based compensation program allows for grants of stock options and restricted stock awards. Grants are awarded to employees and non-employees, including directors.

The Company accounts for its share-based compensation awards granted to employees and non-employees based on the estimated fair value on the date of grant and recognized compensation expense of those awards over the requisite service period, which is the vesting period of the respective award. The Company accounts for forfeitures as they occur. For share-based awards with service-based vesting conditions, the Company recognized compensation expense on a

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straight-line basis over the service period. The Company classified share-based compensation expense in its statements of operations and comprehensive loss in the same manner in which the award recipient's payroll costs are classified or in which the award recipient's service payments are classified.

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The Company estimates the fair value of options granted using the Black-Scholes option pricing model for stock option grants to both employees and non-employees. The Black-Scholes option pricing model requires inputs based on certain subjective assumptions, including (i) the expected stock price volatility, (ii) the expected term of the award, (iii) the risk-free interest rate and (iv) expected dividends. Due to

the lack of Company-specific historical and implied volatility data, the Company has based its computation of expected volatility on the historical volatility of a representative group of public companies with similar characteristics to the Company, including stage of product development and biopharmaceutical industry focus. The historical volatility is calculated based on a period of time commensurate with the expected term assumption. The Company uses the simplified method to calculate the expected term for options granted to employees and non-employees whereby, the expected term equals the arithmetic average of the vesting term and the original contractual term of the options due to its lack of sufficient historical data. The risk-free interest rate is based on U.S. Treasury securities with a maturity date commensurate with the expected term of the associated award. The expected dividend yield is assumed to be zero as the Company has never paid dividends and has no current plans to pay any dividends on its common stock. The exercise price is the fair value of the common stock as of the measurement date.

Patent costs

All patent-related costs incurred in connection with filing and prosecuting patent applications are expensed as incurred due to the uncertainty about the recovery of the expenditure. Amounts incurred are classified as general and administrative expenses in the accompanying consolidated statements of operations, operations and comprehensive loss.

Leases

Effective January 1, 2022, the Company adopted ASU No. 2016-02, *Leases*, or ASC 842, using the modified retrospective approach by applying the new standard to all accounts for leases existing on the adoption date. The results for reporting periods beginning after January 1, 2022 are presented in accordance with ASC 842, while prior period amounts are not adjusted and continue to be reported under the accounting standards that were in effect prior to January 1, 2022.

At the inception of an arrangement, the Company determines whether an arrangement contains a lease based on facts and circumstances present in the arrangement. An arrangement is or contains a lease if the arrangement conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Typically, lessees are required to recognize leases with a term greater than one year in on the consolidated balance sheets as an operating or finance lease liability and right-of-use asset. Right-of-use assets represent the Company's right to use an underlying asset during the lease term and lease liabilities represent our obligation to make lease payments arising from the lease. The Company has elected the practical expedient to not recognize leases with a term of 12 months or less. The Company does not have any financing leases as of December 31, 2022 and December 31, 2023.

Operating lease liabilities and their corresponding right-of-use assets are recorded based on their the present value of lease payments over the remaining lease term. Options to extend the lease term are included in the Company's assessment of the lease term only if there is a reasonable assessment that the Company will renew. Lease payments are discounted to its their present value using either the interest rate implicit in the Company's lease or its the Company's incremental borrowing rate, which reflects the fixed rate in which the Company could borrow on a collateralized basis the amount of lease payments in the same currency, for a similar term, in a similar economic environment.

Income taxes

The Company recognizes deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the Company's consolidated financial statements and tax returns. Deferred tax assets and liabilities are determined based upon the differences between the financial statement carrying amounts and the tax bases of existing assets and liabilities and for loss and credit carryforwards, using enacted tax rates expected to be in effect in the year in which the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance if it is more likely than not that these assets may not be realized. The Company determines whether it is more likely than not that a tax position will be sustained upon examination. If it is not more likely than not that a position will be sustained, none of the benefit attributable to the position is recognized. The tax benefit to be recognized for any tax position that meets the

meets the more-likely-than-not recognition threshold is calculated as the largest amount that is more than 50% likely of being realized upon resolution of the contingency. The Company accounts for interest and penalties related to uncertain tax positions as part of its provision for income taxes.

Fair value of financial instruments

ASC Topic 820, *Fair Value Measurement* (ASC 820), establishes a fair value hierarchy for instruments measured at fair value that distinguishes between assumptions based on market data (observable inputs) and the Company's own assumptions (unobservable inputs). Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Company. Unobservable inputs are inputs that reflect the Company's assumptions about the inputs that market participants would use in pricing the assets or liability and are developed based on the best information available in the circumstances. ASC 820 identifies fair value as the price that would be received to sell an asset or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. As a basis for considering market participant assumptions in fair value measurements, ASC 820 establishes a three-tiered value hierarchy that distinguishes between the following:

- Level 1: Quoted market prices in active markets for identical assets or liabilities.
- Level 2: Inputs other than Level 1 inputs that are either directly or indirectly observable, such as quoted market prices, interest rates and yield curves.
- Level 3: Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

To the extent the valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair values requires more judgement. Accordingly, the degree of judgement exercised by the Company in determining fair value is greatest for instruments categorized as Level 3. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Cash in accordance with the fair value hierarchy described above, the following tables set forth the Company's assets and cash equivalents are Level 1 assets for the years ended December 31, 2022 liabilities measured at fair value on a recurring basis:

	Level 1	Level 2	Level 3	Total Fair Value
December 31, 2023				
Assets:				
Cash equivalents – money market funds	\$ 73,988	\$ —	\$ —	\$ 73,988
Cash equivalents – short-term U.S. Treasury securities	—	22,993	—	22,993
Marketable securities – U.S. Treasury securities	—	39,463	—	39,463
Total	<u>\$ 73,988</u>	<u>\$ 62,456</u>	<u>\$ —</u>	<u>\$ 136,444</u>
December 31, 2022				
Assets:				
Cash equivalents – money market funds	<u>\$ 20,013</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 20,013</u>

The Company's marketable securities consist of U.S. Treasury debt securities with a contractual maturity date of 6 months. The following is a summary of available-for-sale marketable securities which provides a reconciliation of historical cost basis to fair value as of

December 31, 2023, including cumulative unrealized gains and 2021 losses.

	Amortized	Unrealized		
	Cost	Gain	Unrealized Loss	Fair Value
December 31, 2023				
U.S. Treasury securities	\$ 39,441	\$ 22	\$ —	\$ 39,463

Net loss per share

Basic net loss per share of common stock is computed by dividing the net loss attributable to common stockholders by the weighted average number of common shares outstanding for the period. Diluted net loss per share of common stock is computed by adjusting net loss attributable to common stockholders to reallocate undistributed earnings based on the potential impact of dilutive securities. Diluted net loss per share of common stock is computed by dividing the diluted net loss by the weighted average number of common shares outstanding for the period, including potential dilutive common shares assuming the dilutive effect of common stock equivalents.

The following potentially dilutive securities outstanding as of December 31, 2022, December 31, 2023 and 2021, 2022 have been excluded from the computation of diluted weighted-average shares of common stock outstanding, as they would be anti-dilutive:

	Year ended December 31,	
	2022	2021
Stock options ⁽¹⁾	2,519,405	2,005,756
Common stock warrants ⁽¹⁾	1,303,112	1,303,112
	<u>3,822,517</u>	<u>3,308,868</u>

	Year ended December 31,	
	2023	2022
Stock options ⁽¹⁾	7,978,291	2,519,405
Common stock warrants ⁽¹⁾	500,000	1,303,112
	<u>8,478,291</u>	<u>3,822,517</u>

(1) Represents common stock equivalents

In periods in which the Company reports a net loss per share of common stock, diluted net loss per share of common stock is the same as basic net loss per share of common stock since dilutive common shares are not assumed to have

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been issued if their effect is anti-dilutive. The Company reported a net loss per share of common stock for the years ended December 31, 2022, December 31, 2023 and 2021, 2022.

Recently adopted accounting standards

ASC Topic 842, Leases ASU 2016-13, Credit Losses

On January 1, 2022, January 1, 2023, we adopted ASU No. 2016-13, *Measurement of Credit Losses on Financial Instruments*. This standard amended the Company adopted ASC 842 which supersedes the lease accounting guidance under ASC 840. The standard generally requires lessees to recognize operating and finance lease liabilities and corresponding right-of-use, or ROU, assets in the balance sheets and provide enhanced disclosures on the amount, timing, and uncertainty of cash flows arising from lease arrangements. The

Company adopted ASC 842 using the modified retrospective approach. The Company elected the package of practical expedients available for existing contracts, which allowed the Company to carry forward its historical assessments of lease identification, lease classification, and initial direct costs. The Company also elected a policy to not apply the recognition requirements of ASC 842 for short-term leases with a term of 12 months or less. As of January 1, 2022, the effective date, the Company identified one operating lease arrangement relating to the Company's headquarters facility and a short-term lease relating to laboratory equipment. The adoption of ASC 842 resulted in a recognition of an ROU asset and lease liability impairment losses of \$0.5 million in certain financial instruments. The ASU established the Company's balance sheets relating to the lease as current expected credit loss model, which is based on expected losses rather than incurred losses. Adoption of January 1, 2022. The adoption of the this standard did had no impact on our consolidated financial statements.

Recent accounting standards not have a material effect on the Company's statements of operations and statements of cash flows, yet adopted

ASU Topic 832, Government Assistance 2023-09, Income Tax Disclosures

In November 2021, December 2023, the FASB issued ASU 2021-10, 2023-09, *Government Assistance Improvements to Income Tax Disclosures*, which updates income tax disclosures primarily related to the rate reconciliation and income taxes paid information. This update also includes certain other amendments to improve the effectiveness of income tax disclosures. The amendments in this update are effective for annual periods beginning after December 15, 2024. Early adoption is permitted for annual financial statements that have not yet been issued or Topic 832, which requires enhanced disclosures of transactions with governments that are accounted made available for by applying a grant or contribution model. The new pronouncement requires entities to provide information about the nature of the transaction, terms and conditions associated with the transaction and financial statement line items affected by the transaction. issuance. The Company adopted is still in the standard for the annual period beginning January 1, 2022. The DoD expense reimbursement contract and the employee retention credit received under the CARES Act qualify as government assistance programs under Topic 832 and resulted in enhanced required disclosures, as described in Note 5.

ASU 2021-04, Earnings Per Share

In May 2021, the FASB issued ASU 2021-04 *Earnings Per Share (Topic 260), Debt— Modifications and Extinguishments (Subtopic 470-50), Compensation—Stock Compensation (Topic 718), and Derivatives and Hedging— Contracts in Entity's Own Equity (Subtopic 815-40)*, or ASU 2021-04, that requires the issuer to treat a modification process of an equity-classified written call option (i.e., a warrant) that does not cause the option to become liability-classified as an exchange of the original option for a new option. An issuer should measure determining the effect of a modification or exchange as this ASU will have on the difference between the fair value of the modified or exchanged warrant and the fair value of that warrant immediately before modification or exchange. The Company adopted the standard for interim periods beginning January 1, 2022. As described in Note 11, in September 2022, the Company modified its Series B Warrants which resulted in a reduction in exercise price from \$45.00 per share to \$10.00 per share. The Company recognized a deemed dividend of \$0.6 million which was recorded in the Company's statement of operations as an increase to the net loss attributable to common stockholders for purposes of computing net loss per share, basic and diluted. The net impact to the statements of changes in stockholders' equity was zero because the warrants were equity classified before and after the modification.

consolidated financial statements.

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3. Merger

On October 2, 2023 the Company closed the Merger transaction contemplated by the Merger Agreement. As a result of the Merger, the Company acquired 100% of the outstanding equity interests of Morphimmune through the issuance of 8,835,710 shares of the Company's

common stock to Morphimmune stockholders, based upon an exchange ratio of 0.3042 shares of the Company's common stock for each outstanding share of Morphimmune capital stock.

Upon completion of the Merger, 8,128,096 options to purchase shares of Morphimmune capital stock pursuant to the Morphimmune 2020 Equity Incentive Plan, or Morphimmune Plan, were converted into 2,472,563 options to purchase shares of the Company's common stock with a weighted average exercise price of \$1.29 per share. The Company assumed the Morphimmune Plan and all other terms and conditions associated with these options, including vesting and exercisability, are governed by the original terms and conditions of the Morphimmune's Plan.

The Company accounted for the acquisition of Morphimmune as an asset acquisition as substantially all of the fair value of the gross assets acquired of Morphimmune was concentrated within two programs that are considered a group of similar assets. These programs are deemed to be similar IPR&D assets being acquired based on the similarity of: (i) their current preclinical stage of development, (ii) solid tumor therapeutic indications, (iii) risks for development, (iv) regulatory pathway, and (v) economics of commercialization.

The consideration paid for an acquisition of assets is allocated to identifiable assets acquired and liabilities assumed based on a relative fair value basis.

The fair value of the consideration transferred for the acquisition of Morphimmune was calculated based on the closing stock price of Immunome's common stock on October 2, 2023, which was \$8.20 per share, and based upon the vested and unvested balances of Morphimmune share-based awards as of the same date. Direct transaction costs for an asset acquisition are typically deferred and recognized as part of the consideration paid; however, the Company expensed \$2.7 million of transaction costs for the Merger as incurred because substantially all of the fair value acquired relates to Morphimmune IPR&D assets that have no alternative future use and were immediately expensed following the closing of the Merger. Transaction costs capitalized as part of consideration paid were costs that were contingent on the closing of the Merger.

The consideration paid and the relative fair values of assets acquired and liabilities assumed were as follows:

Common stock issued to Morphimmune shareholders	\$ 72,453
Share-based equity awards allocated to consideration paid	14,708
Transaction costs	792
Consideration paid	<u>\$ 87,953</u>
Assets acquired:	
Cash and cash equivalents	\$ 10,068
Prepaid expenses and other current assets	191
Property and equipment	646
In-process research and development	80,802
Total assets acquired	<u>\$ 91,707</u>
Liabilities assumed:	
Accounts payable	\$ 1,147
Accrued expenses	2,607
Total liabilities assumed	<u>\$ 3,754</u>
Net assets acquired	<u>\$ 87,953</u>

Under the asset acquisition model, an entity that acquires IPR&D assets follows the guidance in ASC 730, *Research and Development*, which requires that both tangible and intangible identifiable research and development assets with no alternative future use be initially allocated a portion of the consideration transferred and then charged to expense at the acquisition date. As the Morphimmune IPR&D assets acquired have no alternative future use to the Company, the Company charged \$80.8 million to expense within its consolidated statement of operations and comprehensive loss for the year ended December 31, 2023.

4. Collaboration Agreement with AbbVie

In January 2023, the Company entered into the Collaboration Agreement with AbbVie, pursuant to which the Company will use its discovery platform to discover and validate targets derived from patients with three specified tumor types, and antibodies that bind to such targets, which may be the subject of further development and commercialization by AbbVie. Pursuant to the terms of the Collaboration Agreement, the Company granted to AbbVie an exclusive option to purchase all rights to each novel target-antibody pair, or a Validated Target Pair or VTP, that the Company generates that meets certain mutually agreed criteria, up to a maximum of 10 in total, for all human and non-human diagnostic, prophylactic and therapeutic uses throughout the world, including the development and commercialization of certain products, or Products, derived from the assigned VTP.

AbbVie paid the Company a nonrefundable upfront payment of \$30.0 million in January 2023 and will pay certain additional platform access payments in the aggregate amount of up to \$70.0 million based on the Company's use of its discovery platform in connection with activities under each stage of the research plan, and delivery of VTPs to AbbVie. AbbVie will also pay an option exercise fee in the low single digit millions for each of up to 10 VTPs for which it exercises an option. If AbbVie progresses development and commercialization of a Product, AbbVie will pay the Company development and commercial sale milestones of up to \$120.0 million per target, and sales milestones based on achievement of specified levels of net sales of Products of up to \$150.0 million in the aggregate per Product, subject to specified deductions in certain circumstances. On a Product-by-Product basis, AbbVie will pay the Company tiered royalties on net sales of Products at a percentage in the low single digits, subject to specified reductions and offsets in certain circumstances. AbbVie's royalty payment obligation will commence, on a Product-by-Product and country-by-country basis, on the first commercial sale of such Product in such country and will expire on the earlier of (a) the later of (i) the ten-year anniversary of the first commercial sale for such Product in such country, or (ii) solely with respect to a Product that incorporates an antibody comprising a VTP (or certain other antibodies derived from such delivered antibody), the expiration of all valid claims of patent rights covering the composition of matter of any such antibody and (b) the expiration of regulatory exclusivity for such Product in such country.

The Collaboration Agreement will expire upon the expiration of the last to expire royalty payment obligation with respect to all Products in all countries, subject to earlier expiration if all option exercise periods for all VTPs expire without AbbVie exercising any option, if AbbVie does not elect to make certain platform access payments at specified points during the research term, or upon the uncured material breach or any insolvency event of either party. AbbVie may also terminate the Collaboration Agreement for convenience upon a specified period prior written notice, or upon the Company's breach of representations and warranties with respect to debarment or compliance with anti-bribery and anti-corruption laws.

The Company assessed the Collaboration Agreement under ASC 808 and ASC 606 and concluded that it represents a contract with a customer. The Company applied the relevant guidance of ASC 606 to evaluate the accounting under the Collaboration Agreement and identified one performance obligation under the arrangement: a promise to provide research and development services to AbbVie, or R&D Services. The Company evaluated the options to continue the R&D services and options to purchase licenses to each VTP and concluded that these options did not represent material rights.

The Company determined the initial transaction price of the single performance obligation to be \$30.0 million, as the variable consideration for additional R&D services, option exercise payments, and development milestone payments are all subject to constraint at contract inception. At each reporting period, the Company will reevaluate the variable consideration subject to constraint and, if necessary, will adjust its estimate of the overall transaction price. For the sales-based royalties, the Company will recognize revenue when the related sales occur.

Collaboration revenue from the single performance obligation will be recognized over the estimated performance of the R&D services using the cost-to-cost input method which the Company believes best depicts the transfer of control to the customer. Under the cost-to-cost input method, the extent of progress towards completion is measured based on the ratio of actual costs incurred to the total estimated costs expected upon satisfying the performance obligation. The Company recognized \$14.0 million of collaboration revenue for the year ended December 31, 2023.

The following table summarizes the change in deferred revenue (in thousands):

	Year Ended December
	31, 2023
Balance at the beginning of the period	\$ —
Deferral of revenue	30,000
Recognition of unearned revenue	(14,018)
Balance at the end of the period	\$ 15,982

As of December 31, 2023, the Company expects to recognize the deferred revenue associated with the non-refundable upfront fee over the estimated remaining research and development period of approximately 1.5 years.

3.5. Prepaid expenses and other current assets

Prepaid expenses and other current assets consisted of the following:

(in thousands)	December 31,	
	2022	2021
Prepaid subscriptions, prepaid service contracts and short-term deposits	\$ 876	\$ 492
CARES Act employee retention credit receivable	847	—
Research and development advance payments	445	586
Prepaid insurance	158	2,019
Reimbursement receivable from the DoD	—	2,674
Unbilled reimbursement receivable from the DoD	—	1,638
	<u>\$ 2,326</u>	<u>\$ 7,409</u>

(in thousands)	December 31,	
	2023	2022
Short-term deposits	\$ 4,009	\$ —
Prepaid subscriptions and prepaid service contracts	718	876
Tax credit receivable	—	847
Research and development advance payments	336	445
Prepaid insurance	950	158
Interest income receivable	289	—
Other	259	—
	<u>\$ 6,561</u>	<u>\$ 2,326</u>

4.6. Property and equipment, net

Property and equipment consisted of the following:

(in thousands)	December 31,	
	2022	2021
Lab equipment	\$ 3,681	\$ 3,513
Leasehold improvements	194	193
Computer equipment	235	156

Office equipment and furniture and fixtures	22	22
	4,132	3,884
Less accumulated depreciation and amortization	(3,451)	(3,029)
Property and equipment, net	\$ 681	\$ 855

(in thousands)	December 31,	
	2023	2022
Lab equipment	\$ 5,386	\$ 3,681
Leasehold improvements	233	194
Computer equipment	326	235
Office equipment and furniture and fixtures	36	22
	5,981	4,132
Less accumulated depreciation and amortization	(3,908)	(3,451)
Property and equipment, net	\$ 2,073	\$ 681

Depreciation and amortization expense was \$0.4 million \$0.5 million and \$0.8 \$0.4 million for the years ended December 31, 2022 December 31, 2023 and 2021, 2022, respectively. There were no assets under capital leases as

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5.7. Government assistance programs

DoD expense reimbursement contract

In July 2020, the Company entered into the OTA Agreement with the DoD U.S. Department of Defense's Joint Program Executive Office for Chemical, Biological, Radiological and Nuclear Defense, or JPEO-CBRND, in collaboration with the Defense Health Agency, to fund the Company's efforts in developing an antibody cocktail therapeutic to treat COVID-19. The amount of funding originally made available to the Company under the OTA Agreement was \$13.3 million. In May 2021, the Company and the DoD amended the OTA Agreement, pursuant to which the DoD award was increased from \$13.3 million to \$17.6 million. In January 2023, the Company and the DoD modified the OTA Agreement to extend the termination date of the agreement to July 2023, at no additional cost to the government. All other terms and conditions remain The Company's obligations under the same and are in full force and effect. OTA agreement with the DoD were completed.

Under the OTA Agreement, the DoD is required to pay the Company, upon submission of invoices for approved budgeted supplies delivered and services rendered in carrying out the prototype project, within 30 calendar days of receipt of request for payment. As of December 31, 2022, the The Company has received the maximum \$17.6 million \$17.6 million in expense reimbursement from the DoD under the OTA Agreement. Agreement from inception through 2022.

The Company recorded contra-research and development expense of \$0.6 million and \$15.2 million for the years ended December 31, 2022 and 2021, respectively, in the statements of operations. There was no expense reimbursement receivable due from the DoD as of December 31, 2022. The Company had an expense reimbursement receivable balance

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of \$2.7 million due from the DoD in prepaid expenses and other current assets as of December 31, 2021 in the accompanying balance sheets. DoD reimbursable services that have been performed but not yet billed are recorded as an unbilled receivable in prepaid expenses and other current assets in the accompanying balance sheets. There was no unbilled receivable from the DoD as of December 31, 2022. As of December 31, 2021, the Company had an unbilled receivable of \$1.6 million from the DoD.

Costs that have been reimbursed by the DoD but not yet expensed by the Company are recorded as a deferred research obligation liability for the period. The deferred research obligation liability is inconsequential for the year ended December 31, 2022. As of December 31, 2021, the deferred research liability of \$2.0 million is included in accrued expenses and other liabilities in the accompanying balance sheets.

consolidated statements of operations and comprehensive loss. CARES Act employee retention credit

Under the CARES Act, the Company met eligibility criteria for a \$0.8 million refundable employee retention credit. The Company recorded contra-expense to personnel related costs within research **No contra-research** and development expense of \$0.6 million and general and administrative expense of \$0.2 million for **related to the OTA Agreement was recorded during** the year ended **December 31, 2022** **December 31, 2023**. No such amounts were recorded for the year ended December 31, 2021.

The Company had an employee retention credit receivable due from the U.S. Department of Treasury of \$0.8 million in prepaid expenses and other current assets as of December 31, 2022 in the accompanying balance sheets. There was no employee retention credit receivable due from the U.S. Department of Treasury as of December 31, 2021.

6.8. Accrued expenses and other liabilities

Accrued expenses and other liabilities consisted of the following:

(in thousands)	December 31,	
	2022	2021
Research and development	\$ 2,261	\$ 2,840
Compensation and related benefits	1,874	1,246
Professional fees	481	227
Short-term operating lease liability and other liabilities	293	317
Deferred research obligations	22	2,021
	<u>\$ 4,931</u>	<u>\$ 6,651</u>

(in thousands)	December 31,	
	2023	2022
Research and development	\$ 1,680	\$ 2,261
Compensation and related benefits	2,734	1,874
Severance accruals	1,436	—
Professional fees	1,670	481
Short-term operating lease liability	310	229
Other	195	86
	<u>\$ 8,025</u>	<u>\$ 4,931</u>

7. Long-term debt

On April 30, 2020, the Company entered into a loan agreement with Silicon Valley Bank as the lender, or Lender, for a loan in an aggregate principal amount of \$0.5 million pursuant to the Paycheck Protection Program under the CARES Act and implemented by the U.S. Small Business Administration. The Company used the proceeds of the PPP Loan for payroll and other qualifying expenses. The

entire PPP Loan was forgiven on May 21, 2021 and recognized as other income in the statement of operations for the year ended December 31, 2021.

8.9. Commitments and contingencies

Employment agreements

The Company entered into employment agreements, or the Employment Agreements, with certain key personnel providing for compensation and severance in certain circumstances, as defined in the respective Employment Agreements. The Employment Agreements may be terminated by either the Company or the employees in accordance with the respective Employment Agreements (subject to the payment of severance upon certain terminations) and provide for annual pay adjustments and bonuses at the discretion of the Board of Directors.

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Employee benefit plan

The Company maintains a defined-contribution plan under Section 401(k) of the Internal Revenue Code, or the 401(k) Plan. The 401(k) Plan covers all employees who meet defined minimum age and service requirements and allows participants to defer a portion of their annual compensation on a pre-tax basis. The Company assumes all administrative

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costs of the 401(k) Plan and makes matching contributions as defined in the 401(k) Plan document. The Company made matching contributions of \$0.2 million and \$0.1 million to the 401(k) Plan for the years ended December 31, 2022, December 31, 2023 and 2021, 2022, respectively.

Legal proceedings 10. Licensing arrangements

License Agreement with Purdue Research Foundation

Upon closing of the merger with Morphimmune, the Company assumed certain license agreements that Morphimmune had entered into prior to the Merger. In January 2022, Morphimmune entered into a Master License Agreement, or the Purdue License Agreement, with Purdue Research Foundation, or PRF. Under the Purdue License Agreement, PRF granted Morphimmune a royalty-bearing, transferable, worldwide, exclusive license, sublicensable through multiple tiers, under certain intellectual property owned by PRF to research, develop, manufacture, and commercialize the licensed products in all fields of use with limited exceptions.

Under the Purdue License Agreement, Morphimmune paid PRF a one-time upfront payment of \$0.2 million upon execution and \$0.1 million on each of the first and second anniversary of the effective date of the Purdue License Agreement. During the period commencing on the date of first commercial sale of a licensed product and ending upon the date of expiration of the last valid claim of the licensed patents covering such licensed product in a country, referred to as the royalty term, the Company will pay PRF an earned unit royalty of a low single-digit percentage on gross receipts from sale of the licensed product, and beginning with the first sale of a licensed product, a tiered minimum annual royalty from the low to mid six-digit figure range less the unit royalties due for the annual period. Upon the

achievement of specified development and commercialization milestones, Morphimmune will pay PRF the milestone payments as specified in the Purdue License Agreement, which may be up to \$3.8 million in the aggregate. The Company is not also required to pay PRF an annual maintenance fee ranging from a party low five-digit figure to any material litigation a low six-digit figure prior to first sale of a licensed product and does not have contingency reserves established a low double-digit percentage of sublicense income received for any litigation liabilities. At each reporting date, sublicenses of licensed intellectual property, the Company evaluates whether a potential loss amount or a potential range percentage depending upon the timing of loss is probable and reasonably estimable under the provisions execution of the authoritative guidance that addresses accounting for contingencies.

9. Licensing arrangements sublicense.

The Company has entered into various license agreements to further discover, develop Purdue License Agreement expires on a licensed product-by-licensed product and commercialize certain technologies and treatments, country-by-country basis, upon expiration of the royalty term for such licensed product for the applicable country. The Company may need terminate the Purdue License Agreement upon at least one month's prior written notice to pay developmental PRF. PRF may terminate the Purdue License Agreement and regulatory milestone payments of up to approximately \$2.6 million. In addition, the licenses granted thereunder if the Company may need fails to pay royalty rates on net product sales, cure a portion payment default or other material breach of certain sublicense and collaboration payments, and certain commercial milestone payments of up to approximately \$1.5 million, the Purdue License Agreement after written notice from PRF, or if any. Morphimmune becomes insolvent.

The Company recorded \$0.1 million in development and regulatory milestone payments during the year ended December 31, 2022 in research and development expenses in the statements of operations. There were no development and regulatory milestone payments during the year ended December 31, 2021.

2022 2023 Amendment to Exclusive License Agreement

In December 2022, June 2019, the Company and entered into an exclusive license agreement, or the Arrayjet Agreement, with Arrayjet Limited, or Arrayjet, amended on July 10, 2020, December 30, 2022 and December 24, 2023. Immunome and Arrayjet terminated the Exclusive License Arrayjet Agreement effective as of June 28, 2019 and amended July 10, 2020. The agreement was amended, among other things, to increase the recurring exclusivity annual fee and make certain adjustments pursuant to the termination rights. December 2023 amendment.

2021 Patent License Agreement

In June 2021, the Company entered into an exclusive worldwide patent license agreement with several Philadelphia based universities and hospitals, (the Licensors) or the Licensors, to further discover, develop and commercialize human antibodies, identified using Immunome's human hybridoma technology, for the treatment of diseases associated with the formation of bacterial biofilms. The Licensors are eligible to receive up to \$2.2 million in the aggregate for certain regulatory, developmental, and commercial milestone payments. In addition, the Licensors are eligible to receive low single digit royalty rates for net product sales, which are subject to adjustment in the event the Company sublicenses the approved technology.

The Company recorded \$0.1 million and \$0.1 million in initiation and minimum annual payments related to this agreement for each of the years ended December 31, 2022 December 31, 2023 and 2021, 2022, respectively, in research and development expenses in the statement of operations. operations and comprehensive loss.

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Effective December 12, 2023, the Patent License Agreement was terminated, and the Company has no remaining obligations under this agreement.

10. Leases Other License Agreements

The Company has entered into various other license agreements to further discover, develop and commercialize certain technologies and treatments. As of December 31, 2023, the Company may need to pay developmental and regulatory milestone payments of up to approximately \$2.9 million. In May 2017, addition, the Company may need to pay royalty rates on net product sales, a portion of certain sublicense and collaboration payments, and certain commercial milestone payments of up to approximately \$2.8 million, if any.

The Company recorded \$0.1 million in development and regulatory milestone payments during the year ended December 31, 2022 in research and development expenses in the consolidated statements of operations and comprehensive loss. There was no similar expense for the year ended December 31, 2023.

Whitehead Letter Agreement

On November 17, 2022, the Company entered into a 62-month office Letter Agreement, or the Letter Agreement, with the Whitehead Institute of Biomedical Research, or Whitehead, which became effective on January 4, 2023 upon the satisfaction of the conditions described therein. The Letter Agreement supplements the Exclusive Patent License Agreement entered into between the Company and laboratory space lease commencing Whitehead on July 1, 2017 for June 25, 2009 (as amended on December 17, 2009, March 21, 2013, August 21, 2017 and July 21, 2020, the License Agreement), which has since expired. Pursuant to the Letter Agreement, Whitehead and the Company agreed that certain payments received by the Company from the Collaborator (as defined in the Letter Agreement) (i.e., a corporate partner, as defined in the License Agreement) would be excluded from the Company's payment obligations to Whitehead. The Company and Whitehead further agreed, among other things, that the Company will make certain payments to Whitehead (i) as Net Sales (as defined in the License Agreement) as long as the Company receives those payments from the Collaborator on a specified number of products purchased by the Collaborator and (ii) upon the achievement of certain milestones whether by the Company or the Collaborator.

11. Leases

The Company currently leases approximately 11,000 square feet of office and laboratory space in Exton, Pennsylvania, Pennsylvania under a lease that expires on March 31, 2025. The Company has an option currently leases approximately 14,000 square feet of office and laboratory space in Bothell, Washington, under a lease that expires on October 31, 2028. Supplemental balance sheet information related to extend leases as of December 31, 2023 and 2022 are as follows (in thousands):

	Year Ended December 31,	
	2023	Year Ended December 31, 2022
Operating leases:		
Operating lease right-of-use assets	\$ 1,564	\$ 284
Operating lease liability, current portion	\$ 310	\$ 229
Operating lease liability, net of current portion	1,340	62
Total operating lease liability	\$ 1,650	\$ 291

Operating lease liability and operating lease liability, net of current portion is included in accrued expenses and other current liabilities and other long-term liabilities, respectively, in the accompanying consolidated balance sheets.

Operating lease for up to two additional five-year terms. In December 2021, expense recorded as research and development and general and administrative expenses in the Company extended the lease for an additional eighteen-month term ending in March 2024. Beginning July 2021, the Company leased laboratory equipment on a month-to-month basis. Supplemental balance sheet information related to extend leases as of December 31, 2023 and 2022 are as follows (in thousands):

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month basis. In April 2022, the Company terminated the agreement through exercising the option to purchase the leased laboratory equipment under the lease agreement.

Supplemental balance sheet information related to leases as of December 31, 2022 was as follows (in thousands):

Operating leases:		
Operating lease right-of-use assets	\$	284
Operating lease liability	\$	229
Operating lease liability, net of current portion		62
Total operating lease liability	\$	291

Operating lease liability and operating lease liability, net of current portion is included in accrued expenses and other current liabilities and other long-term liabilities, respectively, in the accompanying balance sheets.

Operating lease expense recorded as research and development and general and administrative expenses in the statements of operations is as follows (in thousands):

Operating lease cost (in thousands)	Year Ended December 31, 2022	Year	Year
		Ended December 31, 2023	Ended December 31, 2022
General and administrative	\$ 78	\$ 161	\$ 78
Research and development	163	164	163
Total lease expense	\$ 241	\$ 325	\$ 241

Short term lease expense recorded as research and development expense in the consolidated statements of operations and comprehensive loss was \$0.2 million and \$0.1 million for year years ended December 31, 2022.

Under ASC 840, lease expense was \$0.5 million for the year ended December 31, 2021, December 31, 2023 and 2022, respectively.

Other information related to the operating lease leases where the Company is the lessee was as follows:

	Year Ended December 31, 2022	
	2023	Year Ended December 31, 2022
Weighted-average remaining lease term (in years)	4.81	1.25
Weighted-average discount rate	8.3%	9.0%

Supplemental cash flow information related to the operating lease leases was as follows (in thousands):

	Year Ended December 31, 2022	Year	Year
		Ended December 31, 2023	Ended December 31, 2022
Cash paid for operating lease liability	\$ 234	\$ 246	\$ 234

As of December 31, 2022 December 31, 2023, minimum rental commitments under the operating lease leases were as follows (in thousands):

Years ending December 31,	Amount	Amount
2023	\$ 246	
2024	63	\$ 451
2025		464
2026		412
2027		422
2028		433
Total lease payments	309	2,182
Less imputed interest	(18)	(532)
Present value of lease liability	\$ 291	\$ 1,650

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12. Common stock

Common stock

The holders of common stock are entitled to one vote for each share of common stock. Subject to the approval of the majority of shareholders, the holders of common stock shall be entitled to receive dividends out of funds legally available. In the event of any voluntary or involuntary liquidation, dissolution, or winding up of the Company, the holders of common stock shall be entitled to share ratably in the remaining assets of the Company available for distribution.

In June 2023, in connection with the Merger Agreement, the Company entered into subscription agreements with certain investors pursuant to which the Company sold 21,690,871 shares of its common stock, immediately following the completion of the Merger, in exchange for gross proceeds of \$125.0 million. The Company also incurred \$9.0 million of offering costs which were netted against the proceeds in the consolidated balance sheet.

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On January 15, 2023, the Company issued 55,250 shares of common stock in the aggregate to certain non-employee board of directors pursuant to the 2020 Equity Incentive Plan in lieu of the non-employee director board and committee cash retainers owed for service on the board of directors in 2022.

On October 1, 2021, the Company entered into the ATM Agreement with Jefferies Group LLC, which provides that, upon the terms and subject to the conditions and limitations in the ATM Agreement, the Company may elect, from time to time, to offer and sell shares of common stock under the registration statement having an aggregate offering price of up to \$75.0 million through Jefferies Group LLC acting as sales agent. The Company filed a shelf registration statement on Form S-3, which was declared effective by the SEC on October 14, 2021, pursuant to which the Company may issue from time-to-time securities with an aggregate value of up to \$200.0 million. The company

has not in January 2023, the Company sold any 5,925 shares of common stock under the ATM Agreement or the shelf registration statement as resulting in net proceeds of December 31, 2022.

On August 4, 2021, approximately \$34,000. In November 2023, the Company sold 14,115 shares of terminated the Company's common stock for \$15.94 per share to a purchaser in accordance with the Stock Purchase Agreement, or Stock Purchase ATM Agreement.

On April 28, 2021, the Company sold 1,000,000 units, each unit comprising one share of the Company's common stock and one Series B Warrant (each, a "Series B Warrant") to purchase one-half of a share of common stock. The units were issued in a private placement at a price of \$27.00 per unit for gross proceeds of \$27.0 million. The Series B Warrants are equity-classified, exercisable at any time, have an exercise price of \$45.00 per share and will terminate three years from the date of issuance. The fair value of the warrants on the date of issuance was \$6.0 million. The fair value of the warrants was estimated using a Black-Scholes Option Pricing Model. The significant assumptions used in preparing the option pricing model for valuing the Company's warrants to purchase shares of common stock as of April 28, 2021 included (i) volatility of 82.7%, (ii) risk free interest rate of 0.35%, (iii) strike price of \$45.00 per share, (iv) fair value of common stock of \$28.70 per share, and (v) expected life of three years. As described below, in September 2022, the Series B Warrants were modified to reduce the strike price to \$10.00 per share and to remove the Company's call right.

Warrants to acquire shares of common stock

On September 2, 2022, the Company notified holders of the Company's Series B Warrants, or the Holders, of the Company's agreement to permit Holders to exercise the Series B Warrants at an exercise price of \$10.00 per share (reduced from the previous exercise price of \$45.00 per share) at any time prior to the expiration date of the Series B Warrants. The Company recognized a deemed dividend of \$0.6 million, which represents the incremental fair value of the outstanding warrants as a result of the modification. This deemed dividend is recorded in the Company's consolidated statement of operations and comprehensive loss as an increase to the net loss attributable to common stockholders for purposes of computing net loss per share, basic and diluted. The net impact to the consolidated statements of changes in stockholders' equity was zero because the warrants were equity classified before and after the modification.

At December 31, 2022 December 31, 2023 common stock warrants outstanding were as follows:

Warrants	Warrants Outstanding	Exercise Price per Share	Expiration Date
Series A	803,112	\$ 9.00	June 2, 2023
Series B	500,000	\$ 10.00	April 28, 2024

Warrants	Warrants Outstanding	Exercise Price per Share	Expiration Date
Series B	500,000	\$ 10.00	April 28, 2024

For the year years ended December 31, 2022, December 31, 2023 and 2022, no warrants were exercised. For the year ended December 31, 2021, 148,653 warrants exercisable for \$9.00 per share were exercised, and the Company received proceeds of \$1.3 million

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and 148,653 shares of the Company's common stock were issued. Additionally, 83,431 warrants exercisable for \$9.00 per share were exercised in cashless transactions during the year ended December 31, 2021 and 52,326 shares of the Company's common stock were issued.

12, 13. Share-based compensation

On September 18, 2020, the Company adopted the 2020 Equity Incentive Plan, or the 2020 Plan, which supersedes all prior equity incentive plans. Under the 2020 Plan, the number of shares of common stock reserved for issuance under the 2020 Plan will automatically

increase on January 1 of each year, beginning on January 1, 2021 and continuing through and including January 1, 2030, by 4% of the total number of shares of the Company's capital stock outstanding on December 31 of the preceding calendar year, or a lesser number of shares determined by the Company's Board of Directors. As of December 31, 2022, there were 1,325,192 shares available for future issuance under the 2020 Plan. On January 1, 2023, the number of shares available for future issuance under the 2020 Plan increased by 485,153 shares. Through a board resolution related to the Merger, the number of shares available for future issuance under the 2020 Plan increased by 2,955,280 shares on September 29, 2023. As of December 31, 2023, there were 3,320,601 shares available for future issuance under the 2020 Plan. On January 1, 2024, the number of shares available for future issuance under the 2020 Plan increased by 1,730,071.

The Company also adopted the 2020 Employee Stock Purchase Plan, or the ESPP, on September 18, 2020 which provides for the grant of purchase rights to purchase shares of the Company's common stock to eligible employees, as defined by the ESPP. The maximum number of shares of common stock that may be issued under the ESPP will not exceed 125,000 shares of common stock, plus the number of shares of common stock that are automatically added on January 1 of each calendar year for a period of up to ten years, commencing on the first January 1 following the year in which an IPO occurs and ending on, and including, January 1, 2030, in an amount equal to the lesser of (i) 1% of the total number of shares of common stock outstanding on December 31 of the preceding calendar year, and (ii) 1,000,000 shares of common stock. On January 1, 2023, the number of shares available for future issuance under the ESPP

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increased by 121,288 shares. As of December 31, 2022 December 31, 2023, there were 352,445 473,733 shares available under the ESPP. No shares of common stock have been issued under the ESPP as of December 31, 2022 December 31, 2023. On January 1, 2023 January 1, 2024, the number of shares available for future issuance under the ESPP increased by 121,288 shares. 432,518.

The 2020 Plan and the ESPP are administered by the Board of Directors subject to the Board's right to delegate to a committee. The exercise prices, vesting and other restrictions are determined at the discretion of the Board of Directors. Stock options awarded under the 2020 Plan generally expire 10 years after the grant date unless the Board of Directors sets a shorter term. Vesting periods for awards under the 2020 Plan are determined at the discretion of the Board of Directors. Stock options granted to employees, officers, members of the Board of Directors and consultants of the Company typically vest over one to four years. Certain options provide for accelerated vesting if there is a change in control, as defined in the 2020 Plan.

On October 2, 2023, the Morphimmune Plan was assumed by the Company in conjunction with the Merger (Note 3). There were 929,702 shares available for issuance under the Morphimmune Plan as of December 31, 2023.

Stock Options Granted for New Chief Executive Officer

On June 28, 2023 and contingent upon completion of the Merger, the Company entered into an employment agreement with Dr. Clay Siegall, the President and CEO of Morphimmune whereby Dr. Siegall was granted 2,137,080 options to purchase shares of the Company's common stock at an initial exercise price of \$5.91 per share, or the inducement grant. The options vest over time during Dr. Siegall's continued employment, which commenced on October 2, 2023 in connection with the closing of the Merger, to which 25% of the options granted will vest after one year of employment with the Company and the remaining 75% of the options granted will vest monthly over the remaining 36 months following the one year anniversary. Dr. Siegall's stock option is subject to acceleration if he resigns for "good reason" or the Company terminates his employment without "cause" within a "change of control period" (each as defined in Dr. Siegall's employment agreement). The estimated grant date fair value of Dr. Siegall's award was \$14.2 million or \$6.65 per share. The inducement grant, 2020 Morphimmune Plan, and the 2020 Plan are collectively known as the "Plans".

Share-based compensation expense recorded as research and development and general and administrative expenses in the consolidated statements of operations and comprehensive loss is as follows (in thousands):

In thousands)	Year Ended December 31,		Year Ended December 31,	
	2022	2021	2023	2022

General and administrative	\$	3,471	\$	2,071	\$	4,242	\$	3,471
Research and development		1,861		1,377		1,981		1,861
	\$	5,332	\$	3,448	\$	6,223	\$	5,332

Unrecognized compensation cost related to unvested options was \$9.2 million \$22.8 million as of December 31, 2022 December 31, 2023 and will be recognized over an estimated weighted average period of 2.6 1.9 years.

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Stock options

The weighted average assumptions used in the Black-Scholes option-pricing model for stock options granted were:

	Year ended December 31,	
	2022	2021
Expected volatility	85.6 %	83.0 %
Risk-free interest rate	2.7 %	1.0 %
Expected term (in years)	6.0	6.0
Expected dividend yield	—	—
Fair value of common stock	\$ 3.63	\$ 23.04

	Year ended December 31,	
	2023	2022
Expected volatility	92.1 %	85.6 %
Risk-free interest rate	4.6 %	2.7 %
Expected term (in years)	5.6	6.0
Expected dividend yield	—	—
Fair value of common stock	\$ 7.92	\$ 3.63

A summary of option activity under the 2020 Plan and prior Plans during the year ended December 31, 2022 December 31, 2023 is as follows:

	Number of shares	Weighted average exercise price per share	Weighted average remaining contractual term (years)	Number of shares	Weighted average exercise price per share	Weighted average remaining contractual term (years)
Outstanding at January 1, 2022	2,005,756	\$ 11.26	8.50			
Outstanding at January 1, 2023				2,519,405	9.60	
Replacement options issued at asset acquisition				2,472,563	1.29	
Granted	563,900	3.63	9.19	4,007,552	6.42	
Forfeited	(24,990)	11.97	—	(314,319)	6.67	

Expired	(6,791)	17.54	—	(55,670)	16.59
Exercised	(18,470)	1.76	6.62	(651,240)	1.57
Outstanding at December 31, 2022	2,519,405	9.60	7.90		
Exercisable at December 31, 2022	1,239,114	8.86	7.30		
Outstanding at December 31, 2023				7,978,291	6.15
Exercisable at December 31, 2023				3,151,799	5.86
					7.54

The weighted-average grant date fair value per share of stock options granted during the years ended December 31, 2022, December 31, 2023 and 2021 was \$6.09 and \$2.65, and \$16.49, respectively. The weighted-average grant date fair value per share of the replacement awards issued to Morphimmune stockholders on October 2, 2023 was \$7.55. The aggregate intrinsic value of stock for options exercised during the year years ended December 31, 2022, December 31, 2023 and December 31, 2022 was \$5.9 million and \$0.2 million, respectively. The aggregate intrinsic value for options exercisable at December 31, 2022, December 31, 2023 was \$0.8 million \$21.9 million. The aggregate intrinsic value of stock options outstanding at December 31, 2022, December 31, 2023 was \$0.9 million \$45.4 million.

Accelerated Vesting Due to Termination

Restricted Stock Awards

During August 2021, Effective October 2, 2023, in accordance with the Merger, the former CEO's employment with the Company granted 13,500 fully vested restricted stock awards, was terminated. Based on the terms of his severance agreement, any options that were scheduled to vest through October 2, 2025 were accelerated to vest at termination with an exercise window of 3-months after termination. The Company recorded share-based compensation expense of \$0.2 million accounted for the year ended December 31, 2021 related change in vesting terms as an improbable-to-probable modification of his stock options and recognized \$0.7 million of expense in relation to the restricted stock awards granted. No such transaction occurred for the year ended December 31, 2022, this modification.

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13, 14. Income taxes

A reconciliation of the federal income tax rate to the Company's effective tax rate is as follows:

	Year ended December 31,		Year ended December 31,	
	2022	2021	2023	2022
Federal tax benefit at statutory rate	21.0 %	21.0 %	21.0 %	21.0 %
State tax, net of federal benefit	4.3	8.0	(1.3)	4.3
Effects of state tax legislation, net of federal benefit	(7.1)	—	—	(7.1)
Research and development credits	1.9	2.4	0.7	1.9
Permanent differences	(0.2)	0.3	(0.9)	(0.2)
Write-off of IPR&D			(15.9)	—
Change in valuation allowance	(19.9)	(31.7)	(3.6)	(19.9)
	— %	— %	— %	— %

The components of the Company's deferred taxes are as follows (in thousands):

(in thousands)	December 31,	
	2022	2021
Deferred tax assets:		
Net operating loss carryforwards	\$ 20,523	\$ 19,925
Research and development intangibles	4,839	—
Research and development credits	2,878	2,157
Share-based compensation	2,016	886
Accrued bonus	383	331
Other	1	1
Gross deferred tax assets	30,640	23,300
Less: valuation allowance	(30,609)	(23,255)
Net deferred tax asset	31	45
Deferred tax liability		
Depreciation	(31)	(45)
Total deferred tax liabilities	\$ —	\$ —

(in thousands)	December 31,	
	2023	2022
Deferred tax assets:		
Net operating loss carryforwards	\$ 22,784	\$ 20,523
Research and development intangibles	10,135	4,839
Research and development credits	3,782	2,878
Share-based compensation	2,533	2,016
Accrued bonus	546	383
Lease liability	350	—
Other	75	1
Gross deferred tax assets	40,205	30,640
Less: valuation allowance	(39,827)	(30,609)
Net deferred tax asset	378	31
Deferred tax liability		
Depreciation	(46)	(31)
Right-of-use asset	(332)	—
Total deferred tax liabilities	(378)	(31)
Net deferred taxes	\$ —	\$ —

The Company had no income tax expense due to the operating losses incurred utilization for the years year ended December 31, 2022 December 31, 2023 and 2021, 2022. Management has evaluated the positive and negative evidence bearing upon the realizability of the Company's net deferred tax assets and has determined that it is more likely than not that the Company will not recognize the benefits of the net deferred tax assets. As a result, the Company has recorded a full valuation allowance at December 31, 2022 December 31, 2023 and 2021, 2022. The valuation allowance increased by \$7.4 million \$9.2 million and \$7.8 \$7.4 million in 2022 2023 and 2021, 2022, respectively, due to the acquisition of Morphimmune, increase in deferred tax assets, primarily due to net operating loss carryforwards and research and development tax credits, and deductible accrued expenses.

Realization of the future tax benefits is dependent on many factors, including the Company's ability to generate taxable income within the net operating loss carryforward period. Under the provisions of the Internal Revenue Code, certain substantial changes in the Company's ownership, including a sale of the Company or significant changes in ownership due to sales of equity, may have limited, or may limit in the future, the amount of net operating loss and other attributes including research and development credit carry forwards which could be used annually to offset future taxable income. Utilization of the net operating loss carryforwards and research and development tax credit carryforwards may be subject to a substantial annual limitation under Sections 382 and 383 of the Internal Revenue Code of 1986 due to ownership changes that have occurred previously or that could occur in the future. These ownership

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changes may limit the amount of net operating loss and research and development credit carryforwards that can be utilized annually to offset future taxable income and tax, respectively. The Company has not currently completed an Based upon a preliminary evaluation of ownership changes through December 31, 2022 to assess whether utilization December 31, 2023, the Company believes that an ownership change likely occurred as a result of the Morphimmune transaction on October 2, 2023 that could limit the Company's ability to utilize its net operating loss or research and development credit carryforwards would be subject to an annual limitation under

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Sections 382 and 383. To the extent an ownership change occurs in the future, the net operating loss and credit carryforwards may be subject to limitation. Further, until a study is completed and any limitation is known, no amounts are presented carryforwards. The evaluation has not been finalized as an uncertain tax position. As a result, the Company is not able to estimate the effect of the change in control, if any, on the Company's ability to utilize net operating loss and research and development credit carryforwards in the future. The Company has not yet conducted a study date of its research and development credit carryforwards. This study may result in an increase or decrease to the Company's credit carryforwards; however, until a study is completed and any adjustment is known, no amounts are presented as an uncertain tax position. A full valuation allowance has been provided against the Company's credits, and if an adjustment is required, this adjustment would be offset by an adjustment to the valuation allowance. As a result, there would be no impact to the Company's these consolidated financial statements.

As of December 31, 2022 December 31, 2023, the Company had \$81.0 million \$92.6 million of federal and \$81.4 million \$84.3 million of state net operating loss carryforwards. If not utilized, the federal and state net operating loss carryforwards expire starting in 2027. Included in the federal net operating loss carryforwards are \$64.0 million \$75.6 million of net operating loss losses generated from 2018 to 2022 2023 that will not expire and are limited to offset 80% of the Company's taxable income for years beginning after December 31, 2020. Certain federal and state net operating loss carryforwards expire at various dates through 2042. As of December 31, 2022 December 31, 2023, the Company had cumulative \$3.5 million of federal and \$0.2 million of state R&D tax credits of \$2.7 million. These tax credit carryforwards will expire at various dates through 2042.

As of December 31, 2022 December 31, 2023 and 2021, 2022, the Company had no has \$37,000 of uncertain tax positions, positions on the research and development credits from Morphimmune. The Company recognizes both interest and penalties associated with unrecognized tax benefits as a component of income tax expense. The Company has not recorded any interest or penalties for unrecognized tax benefits since its inception.

The Company filed income tax returns in the United States and Pennsylvania in all tax years since inception. The tax years 2006 and beyond remain open to examination by these jurisdictions. Carryforward attributes generated in all years since inception remain subject to adjustment. The Company is not currently under examination by the Internal Revenue Service or any other jurisdiction for these years.

14. Related party transactions 15. Subsequent events

Broadband services agreement Zentalis Pharmaceuticals, Inc. License Agreement

In November 2015, On January 5, 2024, the Company entered into a management services license agreement with Zentalis Pharmaceuticals, Inc., or MSA, with BCM Advisory Partners LLC and Broadband Capital Partners LLC, or Broadband Capital. Certain

directors of the Company are principals of Broadband Capital. Under the Broadband MSA, the Company engages Broadband Capital as a consultant for advice in connection with senior management matters related to the Company's business, administration and policies in exchange for a cash fee to Broadband Capital of \$20,000 per month. The Broadband MSA was amended and/or restated in July 2016, January 2017, June 2018, March 2020 and August 2020. In June 2021, the Company extended the Broadband MSA to continue through June 2022. The Broadband MSA expired in June 2022. The Company recorded \$0.1 million and \$0.2 million during the years ended December 31, 2022 and 2021, respectively, related to the Broadband MSA, which is included in general and administrative expenses in the statements of operations. Amounts due to Broadband Capital were \$0.1 million and \$0.0 as of December 31, 2022 and December 31, 2021, respectively.

15. Subsequent events

Collaboration Agreement with AbbVie

On January 4, 2023, the Company entered into the Collaboration Agreement with AbbVie, Zentalis License, pursuant to which the Company will receive an exclusive, worldwide, royalty-bearing, sublicensable license under certain intellectual property relating to Zentalis' proprietary antibody-drug conjugate, or ADC, platform technology, ROR1 antibodies and ADCs targeting ROR1 to exploit products covered by or incorporating the licensed intellectual property rights. Under the Zentalis License, the Company is required to use its proprietary discovery engine commercially reasonable efforts to discover develop an ADC targeting ROR1, two additional ADCs, and validate targets derived from patients commercialize any product that has received regulatory approval.

Under the Zentalis Agreement, the Company paid to Zentalis upfront consideration totaling \$15 million in cash and \$20 million in shares of Company common stock, with three specified tumor types, and antibodies that bind the shares valued at the trailing 30-day volume-weighted average price. The Company is obligated to such targets, which may be the subject of further pay Zentalis up to \$150 million in development and commercialization by AbbVie. regulatory milestones for the first product containing an ADC targeting ROR1, or a ROR1 ADC Product, to achieve such milestones and commercial milestones on ROR1 ADC Products. The research term Company is at least 66 months, subject also obligated to extension pay to Zentalis mid-to-high single digit royalties on ROR1 ADC Products. In addition, the Company is obligated to pay Zentalis \$25 million in certain circumstances by specified extension periods. Pursuant to development and regulatory milestones for the terms first product from each of the Collaboration Agreement, with respect first five additional development programs using the licensed platform technology to generate products, and mid-single digit royalties on products from each novel target-antibody pair that such program. The Company's royalty payment obligation will commence, on a product-by-product and country-by-country basis, on the Company generates that meets certain mutually agreed criteria (each, first commercial sale of such product in such country and will expire on the latest of (a) the ten (10)-year anniversary of such first commercial sale for such product in such country, (b) the expiration of regulatory exclusivity for such product in such country, and (c) the expiration of the last-to-expire valid claim of a Validated Target Pair or VTP), the Company granted to AbbVie an exclusive option (up to a maximum of 10 licensed patent covering such product in total) to purchase all rights in and to such Validated Target Pair, for all human and non-human diagnostic, prophylactic and therapeutic uses throughout the country.

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world, including without limitation the development and commercialization of certain products derived from the assigned Validated Target Pair and directed to the target comprising such VTP (Products). No rights are granted by the Company to AbbVie under any of Company's platform technology covering the Company's discovery engine. Until the expiration of the research term, the Company is not permitted to conduct any activities in connection with targets or antibodies derived from patients with the specified tumor types, whether independently or with other third parties, except in limited circumstances with respect to certain target-antibody pairs that are no longer subject to the collaboration with AbbVie. In addition, during the term of the Collaboration Agreement, the Company is not permitted to develop products directed to targets that are included in VTPs purchased by AbbVie, or to which AbbVie still has rights under the Collaboration Agreement, whether independently or with other third parties.

Under the Collaboration Agreement, AbbVieThe Zentalis License will pay the Company an upfront payment of \$30.0 million, plus certain additional platform access payments in the aggregate amount of up to \$70.0 million based on the Company's use of its discovery

engine in connection with activities under each stage of the research plan, and delivery of VTPs to AbbVie. AbbVie will also pay an option exercise fee in the low single digit millions for each of the up to 10 VTPs for which it exercises an option. If AbbVie progresses development and commercialization of a Product, AbbVie will pay the Company development and first commercial sale milestones of up to \$120.0 million per target, and sales milestones based on achievement of specified levels of net sales of Products of up to \$150.0 million in the aggregate per target, in each case, subject to specified deductions in certain circumstances. On a Product-by-Product basis, AbbVie will pay the Company tiered royalties on net sales of Products at a percentage in the low single digits, subject to specified reductions and offsets in certain circumstances. AbbVie's royalty payment obligation will commence, on a Product-by-Product and country-by-country basis, on the first commercial sale of such Product in such country and will expire on the earlier of (a) (i) the ten (10)-year anniversary of such first commercial sale for such Product in such country, or (ii) solely with respect to a Product that incorporates an antibody comprising a VTP (or certain other antibodies derived from such delivered antibody), continue until the expiration of all valid claims of patent rights covering the composition of matter of any such antibody (whichever out of (i) or (ii) is later), and (b) the expiration of regulatory exclusivity for such Product in such country. The Company is potentially eligible to receive up to \$2.8 billion from AbbVie under the Collaboration Agreement from the sources described above.

The Collaboration Agreement will expire upon the expiration of the last to expire royalty payment obligation with respect to all Products in all countries, subject to earlier expiration if all option exercise periods for all Validated Target Pairs expire without AbbVie exercising any option. In addition, the research term will terminate if AbbVie does not elect to make certain platform access payments at specified points during the research term, in order for the Company to continue the target discovery activities under the collaboration. obligations. The Collaboration Agreement Zentalis License may be terminated early by (a) either party in its entirety upon (i) the other party's uncured material breach, or upon subject to a notice and cure period, (ii) any insolvency event of the other party or (iii) prolonged force majeure, (b) AbbVie the Company, either in its entirety or in part, for convenience upon a specified period prior written notice, or (c) AbbVie for Zentalis (i) in its entirety if the Company's breach Company challenges one of representations and warranties with respect the licensed patents or (ii) fails to debarment or compliance with anti-bribery and anti-corruption laws. If AbbVie has the right to terminate the Collaboration Agreement for the Company's uncured material breach or a breach of representations and warranties with respect to debarment or compliance with anti-bribery and anti-corruption laws, AbbVie may elect to continue the Collaboration Agreement, subject to meet certain development activity benchmarks within specified reductions applicable to certain of AbbVie's payment obligations (with a specified floor on such reductions).

Whitehead Letter Agreement time periods.

Asset Purchase Agreement

On November 17, 2022 February 5, 2024, the Company and Ayala Pharmaceuticals, Inc., or Ayala, entered into a Letter an Asset Purchase Agreement, or the Letter Ayala Purchase Agreement, pursuant to which the Company will acquire Ayala's AL101 and AL102 programs and assume certain of Ayala's liabilities associated with the Whitehead Institute acquired assets, or the Ayala Asset Purchase. On March 25, 2024, the Company consummated the Ayala Asset Purchase, or the Ayala Closing. At the Ayala Closing, the Company (i) paid Ayala \$20.0 million, less certain adjustments, (ii) issued Ayala 2,175,489 shares of Biomedical Research, Company common stock, or Whitehead, which became effective on January 4, 2023 upon the satisfaction Ayala Shares, with the shares valued at the trailing 30-day volume-weighted average price and (iii) assumed specified liabilities. The Company is obligated to pay Ayala up to \$37.5 million in development and commercial milestones.

Follow-On Public Offering

On February 16, 2024, the Company completed a public offering of 11,500,000 shares of the conditions described therein, Company's common stock at a price of \$20.00 per share. The Letter Agreement supplements the Exclusive Patent License Agreement entered into between the Company and Whitehead on June 25, 2009 (as amended on December 17, 2009, March 21, 2013, August 21, 2017 and July 21, 2020, the License Agreement). Pursuant gross proceeds to the Letter Agreement, Whitehead and the Company agreed that certain payments received by the Company from the Collaborator (as defined in offering were \$230.0 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by the Letter Agreement) (i.e. Company).

Atreca

On December 22, 2023, a corporate partner, as defined in the License Agreement) would be excluded from the Company's payment obligations to Whitehead. The Company and Whitehead further agreed, among other things, that the Company will make certain payments announced that it had reached agreement with Atreca, Inc., or Atreca, on the terms of a cash acquisition pursuant to Whitehead (i) as Net Sales (as defined in the License Agreement) as long as which the Company receives those payments from would acquire certain antibody-related assets and materials for an upfront payment of \$5.5 million and up to \$7.0 million in clinical development milestones. The

closing of the Collaborator on a specified number transaction is subject to customary conditions, including the approval of products purchased by the Collaborator and (ii) upon the achievement of certain milestones whether by the Company or the Collaborator. Atreca's stockholders.

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EXHIBIT INDEX

Exhibit Number	Description
2.1	Agreement and Plan of Merger and Reorganization, by and among the registrant, Ibiza Merger Sub, Inc. and Morphimmune Inc., dated as of June 29, 2023 (Incorporated by reference to Exhibit 2.1 to our Current Report on Form 8-K filed on June 29, 2023).
2.2	Asset Purchase Agreement, by and between the registrant and Ayala Pharmaceuticals, Inc., dated February 5, 2024 (incorporated by reference to Exhibit 2.1 to our Current Report on Form 8-K filed on February 6, 2024).
3.1	Amended and Restated Certificate of Incorporation of Immunome, Inc. (incorporated by reference to Exhibit 3.1 to our Current Report on Form 8-K filed October 6, 2020).
3.2	Certificate of Amendment, dated October 2, 2023, to the Amended and Restated Certificate of Incorporation of Immunome, Inc. to implement Officer Exculpation (Filed as Exhibit 3.3 to the Registrant's Current Report on Form 8-K filed with the SEC on October 4, 2023 and incorporated herein by reference).
3.3	Certificate of Amendment, dated October 2, 2023, to the Amended and Restated Certificate of Incorporation of Immunome, Inc. to implement the Authorized Share Increase (Filed as Exhibit 3.4 to the registrant's Current Report on Form 8-K filed with the SEC on October 4, 2023 and incorporated herein by reference).
3.4	Amended and Restated Bylaws of Immunome, Inc. (incorporated by reference to Exhibit 3.2 to our Current Report on Form 8-K filed October 6, 2020).
4.1	Form of Common Stock Certificate (incorporated by reference to Exhibit 4.2 to Amendment No. 1 to our Registration Statement on Form S-1/A filed on September 24, 2020).
4.2	Amended and Restated Investors' Rights Agreement by and among the registrant and certain of its stockholders, dated as of June 2, 2020 (incorporated by reference to Exhibit 4.1 to our Registration Statement on Form S-1 filed on September 9, 2020).
4.3	Form of 2020 Series A Preferred Stock Warrant (incorporated by reference to Exhibit 4.3 to our Registration Statement on Form S-1 filed on September 9, 2020).
4.4	Form of Amendment to 2020 Series A Preferred Stock Warrants (incorporated by reference to Exhibit 4.4 to Amendment No. 1 to our Registration Statement on Form S-1/A filed on September 24, 2020).

4.5	Form of Series B Warrant (incorporated by reference to Exhibit 4.1 to our Current Report on Form 8-K filed on April 26, 2021).
4.6* 4.3	Description of Securities (incorporated by reference to Exhibit 4.6 to our Annual Report on Form 10-K filed on March 16, 2023).
4.4	Stock Issuance Agreement, dated January 5, 2024, by and between the Registrant and Zentalis Pharmaceuticals, Inc. (Filed as Exhibit 4.3 to the Registrant's Registration Statement on Form S-3 filed with the SEC on February 13, 2024 and incorporated herein by reference).
4.5	Form of Subscription Agreement, dated June 29, 2023 (incorporated by reference to Exhibit 10.4 to our Current Report on Form 8-K filed on June 29, 2023).
10.1	Form of Indemnification Agreement between the registrant and its directors and officers (incorporated by reference to Exhibit 10.1 to our Registration Statement on Form S-1 filed on September 9, 2020).
10.2#	Amended and Restated 2008 Equity Incentive Plan, as amended (incorporated by reference to Exhibit 10.2 to our Registration Statement on Form S-1 filed on September 9, 2020).
10.3#	Form of Incentive Stock Option and Option Agreement for the Amended and Restated 2008 Equity Incentive Plan, as amended (incorporated by reference to Exhibit 10.3 to our Registration Statement on Form S-1 filed on September 9, 2020).

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10.4#	Amended and Restated 2018 Equity Incentive Plan, as amended (incorporated by reference to Exhibit 10.4 to our Registration Statement on Form S-1 filed on September 9, 2020).
10.5#	Form of Incentive Stock Option and Option Agreement for the Amended and Restated 2018 Equity Incentive Plan, as amended (incorporated by reference to Exhibit 10.5 to our Registration Statement on Form S-1 filed on September 9, 2020).
10.6#	2020 Equity Incentive Plan, as amended (incorporated by reference to Exhibit 10.6 to Amendment No. 1 10.1 to our Registration Statement Quarterly Report on Form S-1/A 10-Q filed on September 24, 2020), November 9, 2023)
10.7#	Forms of Stock Option Grant Notice, Option Agreement, RSU Award Grant Notice and Notice of Exercise for the 2020 Equity Incentive Plan (incorporated by reference to Exhibit 10.7 to Amendment No. 1 to our Registration Statement on Form S-1/A filed on September 24, 2020).

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10.8#	2020 Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.8 to Amendment No. 1 to our Registration Statement on Form S-1/A filed on September 24, 2020).
10.9† 10.9#	License Agreement by and between the registrant and Arrayjet Limited, dated June 28, 2019, as amended by the Amendment to the License Agreement dated July 10, 2020 Morphimmune Inc. 2020 Equity Incentive Plan (incorporated by reference from Exhibit 10.44 to Exhibit 10.14 to our the Registrant's Registration Statement on Form S-1 S-4/A (File No. 333-273792) filed with the SEC on September 9, 2020 August 28, 2023).
10.10*† 10.10#	Amendment #2 Forms of Restricted Stock Purchase Agreement, Stock Option Agreement and Early Exercise Stock Purchase Agreement under the Morphimmune Inc. 2020 Equity Incentive Plan (incorporated by reference from Exhibit 10.45 to the License Agreement by and between Registrant's Registration Statement on Form S-4/A (File No. 333-273792) filed with the registrant and Arrayjet Limited, dated December 30, 2022, SEC on August 28, 2023).
10.11†	Exclusive Patent License Agreement by and between the registrant and the Massachusetts Institute of Technology as licensing agent for Whitehead Institute for Biomedical Research, dated June 25, 2009, as amended by the First Amendment to the Exclusive Patent License Agreement dated December 17, 2009, by the Second Amendment to the Exclusive Patent License Agreement Dated March 21, 2013, by the Third Amendment to the Exclusive Patent License Agreement dated August 21, 2017 and by the Fourth Amendment to the Exclusive Patent License Agreement dated July 21, 2020 (incorporated by reference to Exhibit 10.15 to our Registration Statement on Form S-1 filed on September 9, 2020).
10.12*† 10.12†	Letter Agreement by and between the registrant and the Whitehead Institute for Biomedical Research, dated November 17, 2022.
10.13†	Exclusive License Agreement by and between the registrant and Thomas Jefferson University, dated June 1, 2012, as amended by the First Amendment to License Agreement dated October 19, 2017 (incorporated by reference to Exhibit 10.16 10.12 to our Registration Statement Annual Report on Form S-1 10-K filed on September 9, 2020 March 16, 2023).
10.14† 10.13#	Second Amendment to License Inducement Non-Qualified Stock Option Agreement, dated June 28, 2023, by and between the registrant Registrant and Thomas Jefferson University, dated July 28, 2020 (incorporated by reference Clay B. Siegall, Ph.D. (Filed as Exhibit 99.4 to Exhibit 10.17 to our Form 10-Q for the quarterly period ended September 30, 2020 filed on November 16, 2020).
10.15†	Other Transaction Authority for Prototype Agreement by and between the registrant and the Department of Defense, United States of America, dated July 3, 2020 (incorporated by reference to Exhibit 10.18 to our Registrant's Registration Statement on Form S-1 S-8 filed on September 9, 2020).
10.16	Second Amended February 2, 2024 and Restated Management Services Agreement, incorporated herein by and among the registrant, BCM Advisory Partners LLC and Broadband Capital Partners LLC, dated as of January 17, 2017, as amended by the Amendment to Second Amended and Restated Management Services Agreement dated June 12, 2018, the Second Amendment to Second Amended and Restated Management Services Agreement dated March 3, 2020 and the Third Amendment to Second Amended and Restated Management Services Agreement dated August 4, 2020 (incorporated by reference to Exhibit 10.19 to our Registration Statement on Form S-1 filed on September 9, 2020).
10.17#	Amended and Restated Employment Agreement by and between the registrant and Purnanand D. Sarma, dated September 23, 2020 (incorporated by reference to Exhibit 10.23 to Amendment No. 1 to our Registration Statement on Form S-1/A filed on September 24, 2020).

10.18#	Employment Agreement between the Company and Sandra G. Stoneman effective October 19, 2020. (incorporated by reference to Exhibit 10.26 to our Annual Report on Form 10-K filed on March 25, 2021).
10.19#	Employment Letter Agreement between the Company and Corleen M. Roche, effective April 19, 2021 (incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K filed on April 20, 2021).
10.20*#†	Employment Agreement between the Company and Dennis Giesing effective April 7, 2021.

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10.21*#†	Amended and Restated Employment Agreement of Matthew Robinson effective June 16, 2022 (reference).
10.22	
10.15#	Executive Employment Agreement dated June 28, 2023, by and between the Registrant and Clay B. Siegall, Ph.D. (Filed as Exhibit 10.5 to the Registrant's Current Report on Form 8-K filed on June 29, 2023 and incorporated herein by reference).
10.16*#	Amendment No. 1 to Executive Employment Agreement dated December 1, 2023, by and between the Registrant and Clay B. Siegall, Ph.D.
10.17*#	Amended and Restated Employment Offer Terms dated November 30, 2023, by and between the Registrant and Sandra G. Stoneman.

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10.18*#	Amended and Restated Employment Offer Terms dated December 21, 2023, by and between the Registrant and Bruce Turner, M.D., Ph.D.
10.19*#	Amended and Restated Employment Offer Terms dated November 30, 2023, by and between the Registrant and Max Rosett.
10.20*#	Amended and Restated Employment Offer Terms dated November 30, 2023, by and between the Registrant and Jack Higgins, Ph.D.
10.21*#	Amended and Restated Employment Offer Terms dated November 30, 2023, by and between the Registrant and Robert Lechleider, M.D.
10.22*#	Employment Offer dated November 30, 2023, by and between the Registrant and Philip Roberts.

10.23#*	Employment Offer Letter dated February 7, 2024, by and between the Registrant and Kinney Horn.
10.24	Securities Purchase Agreement by and among the Company Registrant and the Purchasers signatory thereto, dated April 26, 2021 (incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K filed on April 26, 2021).
10.23†	Modification of Contract between the Company and the Department of Defense, United States of America, dated May 19, 2021 (portions of this exhibit (indicated by asterisks) have been redacted in compliance with Regulation S-K Item 601(b)(10)(iv)) (incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K filed on May 20, 2021).
10.24*†	Modification of Contract between the Company and the Department of Defense, United States of America, dated January 4, 2023.
10.25	Fourth Amendment to Second Amended and Restated Management Services Agreement, dated June 1, 2021, by and between the Company and Broadband Capital Partners LLC (incorporated by reference to Exhibit 10.5 to our Quarterly Report on Form 10-Q filed on August 16, 2021).
10.26#	Third Amended and Restated Non-Employee Director Compensation Policy (incorporated by reference to Exhibit 10.2 to our Quarterly Report on Form 10-Q filed on November 15, 2021), November 9, 2023).
10.27	Open Market Sale Agreement, dated October 1, 2021, by and between Immunome, Inc. and Jefferies LLC (incorporated by reference to Exhibit 1.2 to our Registration Statement on Form S-3 filed on October 1, 2021).
10.28	Letter to Holders of Series B Warrants to Purchase Shares of Common Stock (incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K filed on September 2, 2022).
10.29*† 10.28†	Collaboration and Option Agreement by and between the Registrant registrant and AbbVie Global Enterprises Ltd., dated January 4, 2023, (incorporated by reference to Exhibit 10.29 to our Annual Report on Form 10-K filed on March 16, 2023).
10.30*†	Master Services License Agreement, by and between the registrant and Arrayjet Limited, Zentalis Pharmaceuticals, Inc., dated November 8, 2016 January 5, 2024.
10.31*† 10.31†	Revision to Master Services License Agreement, by and between the registrant Morphimmune Inc. and Arrayjet Limited, Purdue Research Foundation, dated February 15, 2021 as of January 19, 2021, as modified pursuant to that certain email by Max Rosett to representatives of Purdue University dated March 15, 2023 (incorporated by reference to Exhibit 10.43 to our Registration Statement on Form S-4 filed on August 8, 2023).
10.32*†	Amendment #2 to Master Services Separation Agreement effective October 2, 2023, by and between the registrant Registrant and Arrayjet Limited, dated January 1, 2022, Dennis Giesing.
10.33*†	Amendment #3 to Master Services Consulting Agreement dated October 2, 2023, by and between the registrant Registrant and Arrayjet Limited, dated December 30, 2022, Dennis Giesing.
10.34*†	Quotation and Contract of Sale Separation Agreement effective October 3, 2023, by and between the registrant Registrant and Arrayjet Limited, dated December 30, 2022, Purnanand D. Sarma, Ph.D.
10.35# 10.35	Immunome, Inc. Annual Employee Bonus Plan (incorporated Separation Agreement dated December 21, 2023, by reference and between the Registrant and Corleen Roche (Filed as Exhibit 10.1 to Exhibit 10.28 to our Annual the Registrant's Current Report on Form 10-K 8-K filed on March 28, 2022 December 29, 2023)
10.36	Consulting Agreement effective January 2, 2024, by and between the Registrant and Corleen Roche (Filed as Exhibit 10.2 to the Registrant's Current Report on Form 8-K filed on December 29, 2023).

16.1 10.37*	Letter from Deloitte & Touche LLP to Asset Purchase Agreement dated December 22, 2023, by and between the Securities Registrant and Exchange Commission, Atreca, Inc.
10.38#*	Employment Offer dated October 6, 2022 April 26, 2021, by and between the Registrant and Bob Lapetina

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10.39* †	License Agreement dated November 29, 2017, by and between the Registrant (as assignee) and Bristol-Myers Squibb Company, as amended, (incorporated by reference to Exhibit 16.1 10.1 to our Current Report on Form 8-K filed on October 6, 2022 March 26, 2024).
21.1*	List of Subsidiaries.
23.1*	Consent of Deloitte & Touche LLP, Independent Registered Public Accounting Firm.
23.2*	Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm.

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31.1*	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1*+	Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2*+	Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
97	Incentive Compensation Recoupment Policy.
101*	The following financial information from the Annual Report on Form 10 K of IMMUNOME, INC. for the year ended December 31, 2022 December 31, 2023, formatted in Inline XBRL (eXtensible Business Reporting Language): (1) Balance Sheets as of December 31, 2022 December 31, 2023 and 2021; 2022 ; (2) Statements of Operations and Comprehensive Loss for the years ended December 31, 2022 December 31, 2023 and 2021; 2022 ; (3) Statements of Changes in Stockholders' Equity for the years ended December 31, 2022 December 31, 2023 and 2021; 2022 ; (4) Statements of Cash Flows for the years ended December 31, 2022 December 31, 2023 and 2021; 2022 ; and (5) Notes to Consolidated Financial Statements.

* Filed or furnished herewith.

Management contracts or compensatory plans or arrangements

† Certain portions of this exhibit (indicated by asterisks) have been omitted because they are not material and would likely cause competitive harm to Immunome, Inc. if publicly disclosed.

+ The certifications attached as Exhibits 32.1 and 32.2 that accompany this Annual Report on Form 10-K are not deemed filed with the Securities and Exchange Commission and are not to be incorporated by reference into any filing of the Registrant under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date of this Annual Report on Form 10-K, irrespective of any general incorporation language contained in such filing.

Item 16. Form 10-K Summary

None.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on March 16, 2023 March 28, 2024.

IMMUNOME, INC.

By: /s/ Purnanand D. Sarma Clay B. Siegall Ph.D.
Name: Purnanand D. Sarma, Clay B. Siegall, Ph.D.
Title: President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Purnanand D. Sarma, Clay B. Siegall, Ph.D. and Corleen M. Roche, Max Rosett, and each of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him in his name, place and stead, in any and all capacities, to sign this report, and file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, this report has been signed below by the following persons in the capacities and on the dates indicated on behalf of the Registrant.

Signature	Title	Date

/s/ Purnanand D. Sarma Clay B. Siegall Ph.D. Purnanand D. Sarma, Clay B. Siegall Ph.D.	President, Chief Executive Officer and Director (Principal Executive Officer)	March 16, 2023 28, 2024
/s/ Corleen M. Roche Max Rosett Corleen M. Roche Max Rosett /S/ Bob Lapetina Bob Lapetina	EVP, Operations and Interim Chief Financial Officer (Principal Financial Officer) Officer) VP, Finance and Corporate Controller (Principal Accounting Officer)	March 16, 2023 28, 2024 March 28, 2024
/s/ Michael Rapp Isaac Barchas, J.D Michael Rapp Isaac Barchas, J.D	Director	March 16, 2023 28, 2024
/s/ Richard Baron Jean-Jacques Bienaime Richard Baron Jean-Jacques Bienaime	Director	March 16, 2023 28, 2024
/s/ John LaMattina James Boylan John LaMattina, Ph.D., James Boylan.	Director	March 16, 2023 28, 2024
/s/ Michael Lefenfeld Carol Schafer Michael Lefenfeld Carol Schafer	Director	March 16, 2023 28, 2024
/s/ Philip Wagenheim Philip Wagenheim	Director	March 16, 2023 28, 2024
/s/ Frank Prendergast Frank Prendergast	Director	March 16, 2023

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Exhibit 4.6 10.16

DESCRIPTION OF CAPITAL STOCK AMENDMENT NO. 1 TO

The following descriptionEXECUTIVE EMPLOYMENT AGREEMENT

This AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT (this "Amendment") is made and entered into as of our capital stock, certain provisions of our Amended December 1, 2023 (the "Effective Date") by and Restated Certificate of Incorporation between Immunome, Inc., a Delaware corporation (the "Certificate of Incorporation"), our "Amended and Restated CompanyBylaws ("Bylaws")", and certain provisions of Delaware law are summaries. The following is qualified in its entirety by (i) our Certificate of Incorporation, (ii) our Bylaws, (iii) forms of our warrants, and (iv) the Purchase

Agreement (as defined below) Clay B. Siegall, Ph.D., each of which is filed as an exhibit to our Annual Report on Form 10-K for the year ended December 31, 2022, to which this exhibit is also appended.

General

Our Certificate of Incorporation authorizes us to issue up to 200,000,000 shares of common stock, \$0.0001 par value per share, and 10,000,000 shares of preferred stock, \$0.0001 par value per share, all of which shares of preferred stock are undesignated. Our board of directors may establish the rights and preferences of the preferred stock from time to time.

Common Stock

Voting Rights

Each holder of our common stock is entitled to one vote for each share on all matters submitted to a vote of the stockholders, including the election of directors. Under our Certificate of Incorporation and Bylaws, our stockholders do not have cumulative voting rights. Because of this, the holders of a majority of the shares of common stock entitled to vote in any election of directors can elect all of the directors standing for election, if they should so choose.

Dividends

Subject to preferences that may be applicable to any then-outstanding preferred stock, holders of common stock are entitled to receive ratably those dividends, if any, as may be declared from time to time by the board of directors out of legally available funds.

Liquidation

In the event of our liquidation, dissolution or winding up, holders of common stock will be entitled to share ratably individual resident in the net assets legally available for distribution to stockholders after the payment State of all of our debts and other liabilities Washington (the "Executive") (the Company and the satisfaction of any liquidation preference granted Executive are hereinafter sometimes individually referred to as a "Party" and together referred to as the holders of any then-outstanding shares of preferred stock.

"Rights and Preferences Parties

Holders of common stock have no preemptive, conversion or subscription rights and there are no redemption or sinking fund provisions applicable to the common stock. The rights, preferences and privileges of the holders of common stock are subject to, and may be adversely affected by, the rights of the holders of shares of any series of preferred stock that we may designate in the future.").

Preferred Stock WHEREAS,

Our board of directors may, without further action by our stockholders, fix the rights, preferences, privileges and restrictions of up to an aggregate of shares of preferred stock in one or more series and authorize their issuance. These rights, preferences and privileges could include dividend rights, conversion rights, voting rights, terms of redemption, liquidation preferences, sinking fund terms Executive and the number of shares constituting any series or the designation of such series, any or all of which may be greater than the rights of our common stock. The issuance of our preferred stock could adversely affect the voting power of holders of our common stock Company previously entered into that certain Executive Employment Agreement dated June 28, 2023 (the "Employment Agreement"); and

WHEREAS, Executive and the likelihood that such holders will receive dividend payments and payments upon liquidation. In addition, the issuance of preferred stock could Company have the effect of delaying, deferring or preventing a change of control or other corporate action. No shares of preferred stock are outstanding, and we have no present plan agreed to issue any shares of preferred stock.

Warrants

Series A Warrants

As of December 31, 2022, warrants (each, a "Series A Warrant") to purchase an aggregate of 803,112 shares of our common stock with an exercise price of \$9.00 per share of common stock were outstanding. The Series A Warrants are exercisable at any time and will terminate at the earlier of (i) three years from the date of issuance, (ii) upon liquidation of the Company and (iii) upon the Company's common stock trading at \$27.00 per share for at least 10 days out of a consecutive 20 day trading period

beginning after the first anniversary of an initial public offering of the Company's common stock. The exercise price of the Series A Warrants is subject to appropriate adjustment in the event of amend certain stock splits, subdivisions and combinations, stock dividends, asset or capital dividends,

consolidations, mergers, sales of assets, reorganizations or reclassifications.

Series B Warrants

As of December 31, 2022, warrants (each, a "Series B Warrant") to purchase an aggregate of 500,000 shares of our common stock with an exercise price of \$10.00 per share of common stock were outstanding. The Series B Warrants were issued to certain accredited investors pursuant to a Securities Purchase Agreement, dated April 26, 2021 (the "Purchase Agreement"), among the Company and such accredited investors. The Series B Warrants are exercisable at any time and will terminate at three years from the date of issuance.

Adjustments in Exercise Price. The exercise price of the Series B Warrants is subject to appropriate adjustment in the event of certain stock splits, stock combinations, reclassifications, capital reorganizations or changes in the capital stock, dividends or distributions of assets (including any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, subdivision, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction).

Registration Rights. Under the terms of the Purchase **Employment** Agreement the Company agreed to register the shares of common stock in the units and the shares of common stock underlying our Series B Warrants. The Company is required to use its commercially reasonable efforts to file a registration statement (a "Resale Registration Statement") for the resale of such securities within 45 days following the closing date (the "Filing Date") and to use its commercially reasonable efforts to cause such Resale Registration Statement to be declared effective within 90 days of the Filing Date. The Company may be required to pay liquidated damages if it does not meet certain deadlines **accordance** with respect to its registration obligations under the Purchase Agreement or if certain other events that impact the Resale Registration Statement or its effectiveness occur. The Company also agreed to other customary obligations regarding registration, including indemnification and maintenance of the effectiveness of the Resale Registration Statement.

Registration Rights

Certain holders of shares of our common stock, including those shares of our common stock that were issued upon conversion of our convertible preferred stock upon the closing of our initial public offering, will be entitled to certain rights with respect to registration of such shares under the Securities Act pursuant to the terms of an Amended and Restated Investors' Rights Agreement by and among us and certain of our stockholders (the "Investors' Rights Agreement"). These shares are collectively referred to herein as registrable securities.

The Investors' Rights Agreement provides the holders of registrable securities with demand, piggyback and S-3 registration rights as described more fully below. Under the terms of the Investors' Rights Agreement, holders of registrable securities will have equivalent registration rights with respect to any additional shares of our common stock acquired by these holders.

Demand Registration Rights

At any time beginning 180 days following the effective date of our registration statement in connection with our IPO, the holders of at least 40% of the registrable securities then outstanding have the right to make up to two demands that we file a registration statement under the Securities Act, subject to specified conditions and exceptions.

Piggyback Registration Rights

If we register any securities for public sale, the holders of our registrable securities then outstanding will each be entitled to notice of the registration and will have the right to include their shares in the registration statement, subject to specified exceptions. The underwriters of any underwritten offering will have the right to limit the number of shares having registration rights to be included in such registration statement, but not below 20% of the total amount of securities included in such registration.

Registration on Form S-3

If we are eligible to file a registration statement on Form S-3, the holders of at least 20% of our registrable securities then outstanding have the right to demand that we file registration statements on Form S-3, provided that the aggregate amount of securities to be sold under the registration statement is at least \$1.0 million, net of underwriting discounts and commissions and specified expenses. We are not obligated to effect a demand for registration on Form S-3 by holders of our registrable securities more than one time during any 12-month period. The right to have such shares registered on Form S-3 is further subject to other specified conditions and limitations.

Expenses of Registration

We will pay all expenses relating to any demand, piggyback or Form S-3 registration, other than underwriting discounts and commissions, subject to specified conditions and limitations.

Termination of Registration Rights

The demand, piggyback and Form S-3 registration rights described above will terminate on the earliest to occur of (1) the closing of a deemed liquidation event, as defined in our Certificate of Incorporation, (2) the three-year anniversary of the closing of our IPO, and (3) with respect to each stockholder, at such time as Rule 144 under the Securities Act or another similar exemption is available for the sale of all of such holder's shares without limitation during a three-month period without registration, [hereof](#).

Anti-Takeover Provisions

Anti-Takeover Statute

We are subject to Section 203 of the Delaware General Corporation Law, which generally prohibits a publicly held Delaware corporation from engaging in any business combination with any interested stockholder for a period of three years after the date that such stockholder became an interested stockholder, with the following exceptions:

- before such date, the board of directors of the corporation approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder;
- upon completion of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction began, excluding for purposes of determining the voting stock outstanding, but not the outstanding voting stock owned by the interested stockholder, those shares owned (1) by persons who are directors and also officers and (2) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or
- on or after such date, the business combination is approved by the board of directors and authorized at an annual or special meeting of the stockholders, and not by written consent, by the affirmative vote of at least 66 2/3% of the outstanding voting stock that is not owned by the interested stockholder.

In general, Section 203 defines a "business combination" to include the following:

- any merger or consolidation involving the corporation and the interested stockholder;
- any sale, transfer, pledge or other disposition of 10% or more of the assets of the corporation involving the interested stockholder;
- subject to certain exceptions, any transaction that results in the issuance or transfer by the corporation of any stock of the corporation to the interested stockholder;
- any transaction involving the corporation that has the effect of increasing the proportionate share of the stock or any class or series of the corporation beneficially owned by the interested stockholder; or
- the receipt by the interested stockholder of the benefit of any loans, advances, guarantees, pledges or other financial benefits by or through the corporation.

In general, Section 203 defines an "interested stockholder" as an entity or person who, together with the person's affiliates and associates, beneficially owns, or within three years prior to the time of determination of interested stockholder status did own, 15% or more of the outstanding voting stock of the corporation.

Anti-Takeover Effects of Certain Provisions of our Certificate of Incorporation and Bylaws

Our Certificate of Incorporation provides for our board of directors to be divided into three classes with staggered three-year terms. Only one class of directors will be elected at each annual meeting of our stockholders, with the other classes continuing for the remainder of their respective three-year terms. Because our stockholders do not have cumulative voting rights, our stockholders holding a majority of the voting power of our shares of common stock outstanding will be able to elect all of our directors. The directors may be removed by the stockholders only for cause upon the vote of holders of 66 2/3% of the shares then entitled to vote at an election of directors. Furthermore, the authorized number of directors may be changed only by resolution of our board of directors, and vacancies and newly created directorships on our board of directors may, except as otherwise required by law or determined by our board, only be filled by a majority vote of the directors then serving on the board, even though less than a quorum. Our Certificate of Incorporation and Bylaws provide that all stockholder actions must be effected at a duly called meeting of stockholders and not by a consent in writing. A special meeting of stockholders may be called only by a majority of our whole board of directors, the chair of our board of directors or our chief executive officer. Our Bylaws also provide that

stockholders seeking to present proposals before a meeting of stockholders to nominate candidates for election as directors at a meeting of stockholders must provide timely advance notice in writing, and specify requirements as to the form and content of a stockholder's notice.

Our Certificate of Incorporation further provides that the affirmative vote of holders of at least 66 2/3% of the voting power of all of the then outstanding shares of voting stock, voting as a single class, will be required to amend certain provisions of our Certificate of Incorporation, including provisions relating to the structure of our board of directors, the size of the board, removal of directors, special meetings of stockholders, actions by written consent and cumulative voting. The affirmative vote of holders of at least 66 2/3% of the voting power of all of the then outstanding shares of

voting stock, voting as a single class, will be required to amend or repeal our Bylaws, although our Bylaws may be amended by a simple majority vote of our whole board of directors.

The foregoing provisions will make it more difficult for our existing stockholders to replace our board of directors as well as for another party to obtain control of our company by replacing our board of directors. Since our board of directors has the power to retain and discharge our officers, these provisions could also make it more difficult for existing stockholders or another party to effect a change in management. In addition, the authorization of undesignated preferred stock makes it possible for our board of directors to issue preferred stock with voting or other rights or preferences that could impede the success of any attempt to change the control of our company.

These provisions are intended to enhance the likelihood of continued stability in the composition of our board of directors and its policies and to discourage certain types of transactions that may involve an actual or threatened acquisition of our company. These provisions are also designed to reduce our vulnerability to an unsolicited acquisition proposal and to discourage certain tactics that may be used in proxy rights. However, such provisions could have the effect of discouraging others from making tender offers for our shares and may have the effect of deterring hostile takeovers or delaying changes in control of our company or our management. As a consequence, these provisions also may inhibit fluctuations in the market price of our stock that could result from actual or rumored takeover attempts.

Choice of Forum

Our Certificate of Incorporation provides that the Court of Chancery of the State of Delaware will be the exclusive forum for: (1) any derivative action or proceeding brought on our behalf; (2) any action or proceeding asserting a breach of fiduciary duty owed by any of our current or former directors, officers or employees to us or our stockholders; (3) any action or proceeding asserting a claim against us or any of our current or former directors, officers or other employees, arising out of or pursuant to the Delaware General Corporation Law, our Certificate of Incorporation or our Bylaws; (4) any action or proceeding to interpret, apply, enforce or determine the validity of our Certificate of Incorporation or our Bylaws; (5) any claim or cause of action as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware; and (6) any claim or cause of action against us or any of our current or former directors, officers or other employees, governed by the internal-affairs doctrine. This provision would not apply to suits brought to enforce a duty or liability created by the Exchange Act. Furthermore, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all such Securities Act actions. Accordingly, both state and federal courts have jurisdiction to entertain such claims. To prevent having to litigate claims in multiple jurisdictions and the threat of inconsistent or contrary rulings by different courts, among other considerations, our Certificate of Incorporation further provides that the federal district courts of the United States of America will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act. While the Delaware courts have determined that such choice of forum provisions are facially valid, a stockholder may nevertheless seek to bring a claim in a venue other than those designated in the exclusive forum provisions, and a court could find that either of the exclusive forum provisions in our Certificate of Incorporation is inapplicable or unenforceable.

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is American Stock Transfer & Trust Company, LLC. The transfer agent's address is 6201 15th Avenue, Brooklyn, New York 11219.

Listing

Our common stock is listed on the Nasdaq Capital Market under the trading symbol "IMNM."

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY [***], HAS BEEN OMITTED BECAUSE IMMUNOME, INC. HAS DETERMINED THE INFORMATION (I) IS NOT MATERIAL AND (II) WOULD LIKELY CAUSE COMPETITIVE HARM TO IMMUNOME, INC. IF PUBLICLY DISCLOSED.

AMENDMENT #2 TO EXCLUSIVE LICENSE AGREEMENT

AMENDMENT #2 TO EXCLUSIVE LICENSE AGREEMENT (this "Amendment #3") dated as of December 30, 2022 between Immunome, Inc. (the "Company") and Arrayjet Limited (the "Arrayjet").

The parties entered into an Exclusive License Agreement effective as of June 28, 2019 (as amended, the "Agreement"). The parties wish to amend the Agreement as specified in this Amendment #3. Capitalized terms used but not herein defined have the respective meanings assigned to them in the Agreement.

NOW THEREFORE, in consideration of the premises mutual covenants and covenants agreements hereinafter set forth, herein, the adequacy and intending to be legally bound sufficiency of which is hereby acknowledged, the parties hereto Company and Executive agree as follows:

1. **Development Report.** Arrayjet hereby confirms that it will permit Immunome to provide a summary report pursuant to clause 3C and clause 3D **Section 9(a)(i) of the Agreement for calendar years 2020-2022 to Arrayjet within [***] after the date of this Amendment #3. Immunome confirms that it will provide the reports required by clause 3C and clause 3D Employment Agreement. Effective as** of the Agreement starting with the reports due with respect to calendar year 2023.

2. **Exclusivity Fee.** Clause 4A(iv) **Effective Date, Section 9(a)(i)** of the Agreement is hereby amended as follows:

(a) The Exclusivity Fee shall hereafter run on a calendar-year basis (each, a "Year"), with the next such Recurring Exclusivity Fee applying to the Year from January 1, 2023 through December 31, 2023.

(b) The Recurring Exclusivity Fee for the 2023 Year shall be \$[***] and the Recurring Exclusivity Fee for each Year thereafter shall be \$[***] unless otherwise mutually agreed by the parties. The parties shall meet (including remotely) to discuss the Recurring Exclusivity Fee each Year prior to the start of the last quarter of that Year; provided, that this does not impose an obligation on the part of either party to agree to any adjustment in such Recurring Exclusivity Fee.

(c) Payment of the Exclusivity Fee for the 2023 Year shall be paid within [***] of the date of this Amendment #3. It is hereby acknowledged that, given the foregoing change in the Recurring Exclusivity Fee so that it applies on a calendar-year basis, a credit in Immunome's favor in the amount of \$[***] (in respect of the previously paid Recurring Exclusivity Fee running from July 1, 2022 – June 30, 2023) shall be applied to the Recurring Exclusivity Fee for the 2023 Year. Accordingly, the payment from Immunome to Arrayjet pursuant to clause (i) of this paragraph will be in the amount of \$[***] (\$[***] less the \$[***] credit).

(d) Payment of the Exclusivity Fee for the 2024 Year and each subsequent Year shall be paid quarterly in arrears, commencing with the calendar quarter ended March 31, 2024.

(e) For payments from and after the date of this Amendment #3, Appendix F shall no longer be applicable.

3. **Termination.** Clause 7B of the Agreement is hereby amended and restated to provide as follows:

B. Licensee may terminate this Agreement at any time by giving at least [***] days' written and unambiguous notice of such termination to ARRAYJET, which will include a statement of the reasons for termination. ARRAYJET may terminate this Agreement upon [***] days' written notice to Licensee if Licensee, either directly or through a sublicensee or collaborator, fails to achieve [***].

4. **Reimbursement on Certain Terminations.** If the License Agreement is terminated by Immunome pursuant to clause 7B in connection with a termination of the Master Services Agreement dated as of November 8, 2016 between the parties, as amended, due to a breach of the Master Services Agreement by Arrayjet or if the License Agreement is terminated by Immunome under clause 7C on or prior to June 30, 2023, Arrayjet shall reimburse Immunome, within [***] of termination, a pro rata portion of the Recurring Exclusivity Fee paid by Immunome to Arrayjet pursuant to Section 2(c) above based on the portion of the 2023 Year the License Agreement remained in effect.

5. **Appendix B.** Appendix B to the License Employment Agreement is hereby amended and restated in its entirety to read as set forth on Amended Appendix B attached hereto.

6. **Precedence.** The parties acknowledge follows:

"If Executive's employment is terminated by the Company involuntarily without Cause (excluding any termination due to death or Disability) or Executive resigns for Good Reason outside of the Change in Control Period (defined below), then, in addition to the Accrued Benefits, subject to the limitations of Sections 11 and agree that all 12 below and Executive's compliance with the terms provisions, covenants of this Agreement (including the conditions precedent described in Section 9(b) below), Executive shall be entitled to receive: (A) severance pay equal to the sum of 150% of the Executive's Base Salary, as then in effect, plus the Target Bonus Amount (less applicable withholdings), payable in a lump sum; (B) a pro-rated portion of the Annual Bonus to which the Executive would have been entitled with respect to the year in which the Executive is terminated, based on the achievement of the performance metrics established by the Board and/or the Compensation Committee and the number of days during the year the Executive remained employed by the Company, and paid on the same date annual bonuses are paid to other officers of the Company, but in any event no later than March 15 of the year following the year in which the termination of employment occurs; and (C) provided that Executive is eligible for and timely elects continued group health plan coverage under COBRA following the termination date, the Company will pay Executive's COBRA group health insurance premiums for Executive and Executive's eligible dependents directly to the insurer until the earliest of (x) the end of the period immediately following the termination date that is equal to 18 months, (y) the expiration of Executive's eligibility for continuation coverage under COBRA, or (z) the date when Executive becomes eligible for substantially equivalent health insurance coverage in connection with new employment or self-employment; and (D) in any case (under the first and/or second sentences of this paragraph or otherwise), no other severance or benefits of any kind, unless required by law or pursuant to any written Company plans or policies, as then in effect."

2. **Section 30 of the Employment Agreement.** Effective as of the Effective Date, the following shall be added as Section 30 of the Employment Agreement:

"In consideration for the benefits provided herein, and notwithstanding any agreement between Executive and the Company or any of its subsidiaries, including, but not limited to, stock option agreements, stock option grant notices, employment agreements, severance agreements and the like (each such agreement, an "Existing Agreement"), to the contrary, Executive hereby acknowledges and agrees that "Change in Control" or any term of similar import contained in any Existing Agreements, shall mean "Change in Control" as defined in the Company's 2020 Equity Incentive Plan, as amended on October 27, 2023. This

section shall survive the termination of this Agreement and shall constitute an amendment to each Existing Agreement."

3. **Acknowledgments.** Executive expressly consents to the revised compensation, terms and benefits under this Amendment. In consideration of the compensation, terms and benefits provided to Executive by this Amendment and as part of Executive's continued employment, Executive agrees and acknowledges that there are no circumstances as of the date of this Amendment that constitute, and nothing contemplated in this Amendment shall be deemed for any purpose to be or to create, an involuntary termination without Cause or a Good Reason resignation right, including for purposes of the Employment Agreement, or any other severance or change in control plan, agreement or policy maintained by the Company. Executive further hereby expressly waives any claim or right Executive may have (if any) to assert that this Amendment, or any other condition or occurrence, forms the basis for a without Cause termination or Good Reason resignation for any purpose, including for purposes of the Employment Agreement, or any other severance or change in control plan, agreement or policy maintained by the Company.

4. **Effect of Amendment; Entire Agreement.** Except as modified herein, the terms and conditions of the Employment Agreement shall hereafter continue remain unchanged and in full force and effect in accordance effect. The Employment Agreement, as modified by this Amendment, sets forth the entire understanding between the parties with the terms thereof, except regard to the extent herein amended. subject matter hereof and supersedes any prior oral discussions or written communications and agreements. This Amendment cannot be modified or amended except in writing signed by Executive and a duly authorized member of the Company's Board of Directors.

5.

Governing Law. This Amendment shall be governed by the laws of the State of Washington, without regard to any conflicts of law principles thereof that would call for the application of the laws of any other jurisdiction.

7.6. **Counterparts.** **Counterparts.** This Amendment may be executed by the parties on separate in counterparts both of which shall be an deemed to be part of one original, and both facsimile and electronic image copies of which together shall constitute one and the same agreement. Counterparts may be delivered via facsimile, electronic mail signatures (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) 2000) or other transmission method and any counterpart so delivered shall be deemed equivalent to have been duly and validly delivered and be valid and effective for all purposes.

IN WITNESS WHEREOF, each of the parties have caused Parties has executed this Amendment to be executed as of the date first written above. above written.

ARRAYJET LIMITED COMPANY:

By: /s/ Purnanand D. Sarma, Ph.D. By: [***]

Immunome, Inc.

By: /s/ Isaac Barchas

Name: [***] Isaac Barchas

Title: Director

EXECUTIVE:

/s/ Clay B. Siegall

Clay B. Siegall, Ph.D.

Title: [***]

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Amended Appendix B

[***]

Exhibit 10.12 10.17

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY [***], HAS BEEN OMITTED BECAUSE IMMUNOME, INC. HAS DETERMINED THE INFORMATION (I) IS NOT MATERIAL AND (II) WOULD LIKELY CAUSE COMPETITIVE HARM TO IMMUNOME, INC. IF PUBLICLY DISCLOSED. November 30, 2023



November 17, 2022

Whitehead Institute for Biomedical Research

455 Main Street

Cambridge, MA 02142

Attn: Intellectual Property Office

Re: Amendment to the Exclusive Patent License Agreement between Immunome, Inc. ("Immunome") and Whitehead Institute for Biomedical Research ("Whitehead")

To Whom it May Concern: Sandra Stoneman

Reference
is
made
to the
Exclusive
Patent
License
Agreement
entered
into
between
Immunome
and
Whitehead

(the " **Parties**") on June 25, 2009 (as amended on December 17, 2009, March 21, 2013, August 21, 2017 and July 21, 2020, the "**License Agreement**"). Capitalized terms set forth and not otherwise defined in this letter agreement (this "**Letter Agreement**") shall have the respective meanings given to them in the License Agreement, unless otherwise specified in this Letter Agreement.

Immunome intends to enter into a Collaboration and Option Agreement (the "**Collaboration Agreement**") with a biopharmaceutical company (the "**Collaborator**"), pursuant to which Immunome would receive an upfront payment and certain other payments from the Collaborator [***], with the goal of generating antibody/target pairs ("**Products**"). [***]. The Products constitute Discovered Products under the terms of the License Agreement. The License Agreement is due to expire on [***].

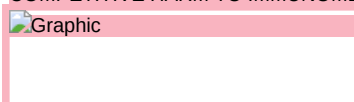
This Letter Agreement is being executed by the Parties to set forth certain agreements between them in connection with the transactions contemplated by the Collaboration Agreement. This Letter Agreement becomes effective if and only if the Collaboration Agreement is executed and delivered by Immunome and the Collaborator, whereupon this Letter Agreement automatically becomes effective on the date of such execution and delivery of the Collaboration Agreement. For the avoidance of doubt, this Letter Agreement will apply to the first Collaboration Agreement to be announced by Immunome in a Form 8-K filing with the U.S. Securities and Exchange Commission after the date of this Letter Agreement.

The Parties hereby agree as follows:

1. The Collaborator is a Corporate Partner under the terms of the License Agreement because no sublicenses under the Patent Rights will be granted to the Collaborator pursuant to the terms of the Collaboration Agreement.
2. Pursuant to Section 4.1(h) of the License Agreement, Whitehead is entitled to [***] during the Term of the License Agreement, provided that [***] received by Immunome during the term of the License Agreement [***]. Whitehead and Immunome agree that [***] received by Immunome during the term of the License Agreement are excluded from [***] under the terms of the License Agreement.

Exhibit 10.12

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY [***], HAS BEEN OMITTED BECAUSE IMMUNOME, INC. HAS DETERMINED THE INFORMATION (I) IS NOT MATERIAL AND (II) WOULD LIKELY CAUSE COMPETITIVE HARM TO IMMUNOME, INC. IF PUBLICLY DISCLOSED.



3. Solely for the purpose of this Letter Agreement, [***] for the purposes of payments to Whitehead under this Section 3. Immunome will pay to Whitehead [***]. [***]. Importantly, Immunome agrees to make these payments to Whitehead [***]. This Section will survive termination or expiration of the License Agreement and Letter Agreement.

4. In addition to payments due under Section 3 above, Immunome agrees to pay Whitehead the following payments [***]:

- [***]
- [***]

Immunome will also pay [***].

Each party will be responsible for and bear all of its own costs and expenses incurred in connection with the negotiation of this Letter Agreement. This Letter shall be governed by the laws of the Commonwealth of Massachusetts, excluding its conflicts of laws principles. This Letter Agreement, together with the License Agreement, constitutes the complete and exclusive agreement of the parties with respect to the subject matter hereof and thereof. This Letter Agreement may not be modified except by a written instrument signed by both parties. No failure or delay of one of the parties to insist upon strict performance of any of its rights or powers under this Letter Agreement shall operate as a waiver thereof, nor shall any other single or partial exercise of such right or power preclude any other further exercise of any rights or remedies provided by law. This Letter Agreement may be executed in multiple counterparts (including by email or facsimile), each of which shall be deemed an original and all of which together shall constitute one and the same instrument. This Letter Agreement constitutes an amendment to the License Agreement. Accordingly, to the extent that there is any conflict between any provision of the License Agreement and any provision of this Letter Agreement, this Letter Agreement shall control.

[Remainder of page intentionally left blank]

If this Letter Agreement is acceptable to Whitehead, please indicate Whitehead's acceptance by countersigning this Letter Agreement below and returning a copy to Immunome at the above address.

Yours sincerely,

IMMUNOME, INC.

By: /s/Purnanand Sarma, PhD

Name: Purnanand Sarma, PhD

Title: Chief Executive Officer

ACCEPTED AND AGREED:

**WHITEHED INSTITUTE FOR BIOMEDICAL
RESEARCH**

By: [***]

Name: [***]

Title: [***]

Date: [***]

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March 4, 2021

Dennis Giesing, Ph.D.

[***]

[***]

Re: **Immunome, Inc. Amended and Restated Employment Offer Terms**

Dear Sandra:

Dear Dennis:

On behalf of Immunome, Inc. (the "Company"), I am pleased to offer you continuing employment as Chief Development Legal Officer of the Company. Company on the amended terms set forth herein. The purpose of this letter agreement is to set forth the amended terms of the offer and your employment should you accept the offer. This letter agreement, if accepted by you, will be effective as of November 1, 2023 (the "Effective Date"). Certain capitalized terms are defined in Section 11 below.

1. Position; Duties.

(a) Your position will be as Chief Legal Officer of the Company, reporting to the Chief Executive Officer of the Company. You will render such services to the Company as are customary for your position as Chief Legal Officer, subject to the oversight and direction of the Chief Executive Officer.

(b) Your employment will be based in the Company's facilities currently in Exton, Pennsylvania. You also recognize that your position may from time to time require travel on Company business.

(c) You will be a regular full-time employee of the Company and agree that, to the best of your ability and experience, you will at all times loyally and conscientiously perform all of the duties and obligations required of and from you consistent with your position and to the reasonable satisfaction of the Company. You further agree that you will devote substantially all your business time and attention to the business of the Company. You will not render business or professional services of any nature to any other person or organization, whether or not for compensation, without the prior written consent of the Chief Executive Officer in his sole discretion.

(d) You will be subject to and expected to abide by the Company's policies and procedures, as these may be changed by the Company from time to time in its sole discretion, and this letter agreement is subject to those policies and procedures.

2. Base Salary. Your annual base salary will be \$440,000 prorated for any partial calendar year of your employment. Your base salary will be paid in accordance with the Company's standard payroll policies. Your base salary will be subject to periodic review at the sole discretion of the Board of Directors (the "Board"), which currently takes place in conjunction with the Company's annual performance reviews.

3. Bonuses.

(a) Each calendar year during your employment, you will be eligible for a discretionary bonus targeted at 40% of your annual base salary in effect at the end of the applicable year. For calendar year 2023, if applicable, you will be eligible for a prorated bonus based upon the fraction of the calendar year you were employed with the Company or any subsidiary thereof.

Bonus payments pursuant to this Section 3 are discretionary and will be based on achievement of Company and individual performance objectives,

1. Position; Duties.

- (a) Your position will be as Chief Development Officer of the Company, reporting to the Chief Executive Officer of the Company. You will render such services to the Company as are customary for your position as Chief Development Officer, subject to the oversight and direction of the Chief Executive Officer. We anticipate that the start date of your employment (the "Commencement Date") will be April 7, 2021, although we may mutually agree to a sooner date subject to any existing contractual obligation to which you are subject.
- (b) Although your employment will be based in the Company's headquarters, currently in Exton, Pennsylvania, you may perform your duties and responsibilities from your home (or other remote location approved by the Company), as long as you work from the Company's offices up to 50% of the time, as and when the Company requests. You also recognize that your position may from time to time require travel on Company business.
- (c) You will be a regular full-time employee of the Company and agree that, to the best of your ability and experience, you will at all times loyally and conscientiously perform all of the duties and obligations required of and from you consistent with your position and to the reasonable satisfaction of the Company. You further agree that you will devote substantially all your business time and attention to the business of the Company. You will not render business or professional services of any nature to any other person or organization, whether or not for compensation, without the prior written consent of the Chief Executive Officer in his sole discretion; provided, we have agreed that, for a period not to exceed 90 days after the Commencement Date (extendable as mutually agreed between you and the Company), you may perform post-termination consulting services for your former employer as necessary to transition your role and responsibilities, on terms reasonably acceptable to the Company. These transition services do not alter your full-time status with the Company, and accordingly you are required to devote a

1

minimum of 40 hours per week to your work for the Company.

- (d) You will be subject to and expected to abide by the Company's policies and procedures, as these may be changed by the Company from time to time in its sole discretion.

- 2. Base Salary.** Your annual base salary will be \$375,000, prorated for any partial calendar year of your employment. Your salary will be paid in accordance with the Company's standard payroll policies. Your salary will be subject to periodic review at the Board's sole discretion, which currently takes place in conjunction with the Company's annual performance reviews.

- 3. Bonuses.**

- (a) Each calendar year during your employment, you will be eligible for a discretionary bonus targeted at 40% of your annual base salary. For 2021, you will be eligible for a prorated bonus based upon the fraction of the calendar year remaining from the Commencement Date. Bonus payments pursuant to this Section 3 are discretionary and will be based on achievement of Company and individual performance objectives, as determined by the Chief Executive Officer and the Board of Directors of the Company (the "Board"), in its sole discretion. If based on meeting the Company and individual performance objectives it is determined that you are eligible for a bonus pursuant to this Section 3, payment would be made in a single lump sum payment no later than March 15 of the calendar year immediately following the calendar year to which the bonus relates, as long as you remain continuously employed by the Company through the date of payment.
- (b) If you accept this letter agreement, upon commencement of your employment with the Company, you will be eligible for a one-time signing bonus of \$50,000. In addition, you will be eligible for a one-time retention bonus of \$100,000 contingent upon you remaining employed by the Company through the one-year anniversary of the Commencement Date. Each of the bonuses in this Section 3(b), if earned, would be paid to you in accordance with the Company's regular payroll practices on the payroll date immediately following the relevant event. To be eligible to receive, and to be deemed to have earned, the bonuses in this Section 3(b) (in addition to the other criteria specified above) you must remain continuously employed by the Company through the scheduled date of the bonus payment.

4. Stock Options.

- (a) Subject to Board approval, you will be granted a stock option exercisable for up to 125,000 shares of Common Stock of the Company. Vesting will be over four years, with a one-year cliff for 25% and the remaining 75% vesting in equal monthly installments over the next 36 months; provided, that you remain employed by the Company at the time of each such vesting event. The strike price of the stock option will be the fair market value per share on the date of grant.

4. Stock Options.

(a) You were previously granted one or more stock options in the Company. All stock options will continue to be subject to governed by the terms of the Equity Incentive Plan and a your applicable stock option agreement agreement(s), as amended by this letter agreement.

(b) be executed by you as a condition to the grant. The stock option agreement will provide that vesting is conditioned upon your During each year of continued employment with the Company, at each applicable vesting date, the Company will review your eligibility for subsequent equity award grants pursuant to the Equity Incentive Plan, as determined in the discretion of, and subject to acceleration approval by, the Board.

5. Employee Benefits. You will be eligible for paid time off as generally applicable to other employees of similar status and service in accordance with the policies established by the Company from time to time (and the treatment of any accrued paid time off upon termination of employment will be governed by these policies). You will also be eligible to participate in the Company's other employee benefit plans as they are generally made available to other employees of similar status and service including all necessary business insurance coverages to the extent specified in Section 7. available on commercially reasonable terms.

5. **Employee Benefits.** You will be eligible for paid time off as generally applicable to other employees of similar status and service in accordance with the policies established by the Company from time to time (and the treatment of any accrued paid time off upon termination of employment will be governed by these policies). You will also be eligible to participate in the Company's other employee benefit plans as they are generally made available to other employees of similar status and service.

All paid time off, insurance, retirement and other benefits are subject to the terms and conditions of the applicable plan or policy, and the Company reserves the right to change, alter or terminate at any time any plan, policy, benefit or coverage, in whole or in part, in its sole discretion.

6. **Employee Covenants.** As a condition of employment, you will be required to continue to abide by the terms of your previously signed Employee Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement (the "Confidential Disclosure Agreement"). By accepting the offer set forth in this letter agreement, you agree that you will not bring with you to the Company, or use in any way during your employment with the Company, any confidential information, trade secrets or proprietary materials or processes of any former employer, entity or individual for which you have performed services. You further confirm that by accepting the offer set forth in this letter agreement and performing your job duties with the Company, you will not breach any contract, agreement or other instrument to which you are a party or are bound.

7. **At-Will Employment; Employment Termination Benefits.**

(a) This letter agreement does not create a contract or promise of employment for a definite period of time. Therefore, your employment will be on an "at-will" basis, meaning it may be terminated by either the Company or you at any time, with or without cause and with or without prior notice. We do require, however, that you give 30 days' notice if you decide to terminate your employment with the Company (although the Company can elect in its sole discretion for your employment to terminate before the expiration of this 30-day period if you give such notice, and this election by the Company shall not constitute a termination without Cause for purposes of this letter agreement); you also may not resign for Good Reason if the Company has already informed you that your employment is being terminated (without limitation of any other limitations on Good Reason termination in this letter agreement). Additionally, your employment will terminate automatically upon your death or Disability. Upon termination of your employment for any reason, you will automatically be deemed to have resigned from all positions that you hold as an officer or member of the Board (or any committee thereof) of the Company or any of its affiliates

and in any event you will at the Company's request execute a resignation letter to document this letter agreement. Other than as set forth in Sections 7(b) and 7(c) (if applicable), upon termination of your employment with the Company, you will not be entitled to any payments or benefits from the Company other than (i) payment of your base salary earned for services rendered through the date of termination, (ii) any unpaid expense reimbursement owed to you in accordance with the Company's policies, and (iii) any amount earned, accrued and arising from your participation in, or benefits accrued under, any Company employee benefit plan or policy, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans and policies.

(b) In the event that you continue as an employee of the Company pursuant to this letter agreement and your employment thereafter is terminated by the Company without Cause (other than in the circumstances specified in Section 7(c)) or by you upon a resignation for Good Reason, provided such termination or resignation constitutes a Separation from Service (as defined under Treasury Regulation Section 1.409A-1(h), without regard to any alternative definition thereunder, a "Separation from Service"), then subject to your satisfaction of the conditions in Section 7(d) below, the Company will provide you with the following severance benefits (the "Severance Benefits"):

6. **Employee Covenants.** As a condition

- (i) cash severance in an amount equal to twelve (12) months of employment, you will your then-current monthly base salary as of the Separation from Service date, less applicable deductions and withholdings, to be required to sign on or before the Commencement Date, without changing, paid periodically in accordance with the Company's form of Employee Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement (the "Confidential Disclosure Agreement"). By accepting the offer set forth in this letter agreement, you agree that you will not bring with you to the Company, or use in any way during your employment with the Company, any confidential information, trade secrets or proprietary materials or processes of any former employer, entity or individual for which you have performed services. You further confirm that by accepting the offer set forth in this letter agreement and performing your job duties with the Company, you will not breach any contract, agreement or other instrument to which you are a party or are bound. normal payroll practices;

7. **At-Will Employment; Employment Termination Benefits.**

- (a) This letter agreement does not create a contract payment equal to the product of (a) your annual discretionary bonus determined based on achievement of corporate and/or promise individual objectives for the calendar year in which such Separation from Service occurs (less applicable deductions and withholdings) and (b) a fraction, the numerator of employment for a definite period which is the number of time. Therefore, your employment will be on an "at-will" basis, meaning it may be terminated by either the Company or days you at any time, with or without cause and with or without prior notice. We do require, however, that you give 30 days' notice if you decide to terminate your employment with the Company (although the Company can elect in its sole discretion for your employment to terminate before the expiration of this 30-day period if you give such notice, and this election were employed by the Company shall not constitute during the year in which the Separation from Service occurs and the denominator of which is the number of days in such year, to be paid in a termination without Cause for purposes of this letter agreement); you also may not resign for Good Reason if lump sum on the Company has already informed you that first regularly-scheduled payroll date following the sixtieth (60th) day after your employment is being terminated (without limitation of any other limitations on Good Reason termination in this letter agreement). Additionally, your employment will terminate automatically upon your death or Disability. Upon termination of your employment for any reason, you will automatically be deemed to have resigned Separation from all positions that you hold as an officer or member of the Board (or any committee thereof) of the Company or any of its affiliates and in any event you will at the Company's request execute a resignation letter to document this letter agreement. Other than as set

forth in Sections 7(b) and 7(c) (if applicable), upon termination of your employment with the Company, you will not be entitled to any payments or benefits from the Company other than (i) payment of your base salary earned for services rendered through the date of termination, (ii) any unpaid expense reimbursement owed to you in accordance with the Company's policies, and (iii) any amount earned, accrued and arising from your participation in, or benefits accrued under, any Company employee benefit plan or policy, which amount shall be payable in accordance with the terms and conditions of such employee benefit plans and policies.

- (b) In the event provided that you are eligible for and timely elect continued group health plan coverage under COBRA following the Separation from Service date, the Company will pay the COBRA group health insurance premiums for you and your eligible dependents directly to the insurer until the earliest of (x) twelve (12) months following the Separation from Service date (the "COBRA Payment Period"), (y) the expiration of your eligibility for continuation coverage under COBRA, or (z) the date when you become an employee eligible for substantially equivalent health insurance coverage in connection with new employment. Notwithstanding the foregoing, if at any time the Company determines, in its sole discretion, that it cannot pay the COBRA premiums without potentially incurring financial costs or penalties under applicable law (including, without limitation, Section 2716 of the Company pursuant to this letter agreement and your employment thereafter is terminated by Public Health Service Act), then in lieu of providing the COBRA premiums, the Company without Cause (other than in will instead pay you on the circumstances specified in Section 7(c)), then, last day of each remaining month of the COBRA Payment Period, a fully taxable cash payment equal to the COBRA premiums for that month, subject to Section applicable tax withholdings (such amount, the "Special Severance Payment7(d)"), which payments shall continue until the earlier of expiration of the COBRA Payment Period or the date when you become eligible for substantially equivalent health insurance coverage in connection with new employment. On the first payroll date following the effectiveness of the Separation Agreement (as defined below), the Company will make the first payment to the Company will continue to pay your then-applicable base salary for nine
- (iii)

insurer under this clause (and, in the case of the Special Severance Payment, such payment will be to you, in a lump sum) equal to the aggregate amount of payments that the Company would have paid through such date had such payments instead commenced on the Separation from Service date, with the balance of the payments paid thereafter on the schedule described above. If you become eligible for coverage under another employer's group health plan, you must immediately notify the Company of such event, and all payments and obligations under this subsection shall cease.

(c) In the event that you continue as an employee of the Company pursuant to this letter agreement and (i) a Change in Control occurs and (ii) within 30 days prior to, at the time of, or within 12 months after the date of, the Change in Control your employment is terminated without Cause by the Company or the acquiring company or you resign for Good Reason then, provided such termination or resignation constitutes a Separation from Service and subject to your satisfaction of the conditions in Section 7(d), then you will be entitled to the benefits set forth in Sections 7(b)(i) and 7(b)(iii) above, plus the following Change in Control severance benefits (the "Change in Control Severance Benefits"):

(i) you will receive a payment equal to the annual discretionary bonus that you would have been entitled to receive if corporate and/or individual objectives were fully achieved for the calendar year in which such termination occurs, less applicable deductions and withholdings, to be paid in a lump sum on the first regularly-scheduled payroll date following the sixtieth (60th) day after your Separation from Service; and

(ii) the Company will accelerate the vesting of any then-unvested shares subject to any equity awards on the Separation from Service date, such that 100% of such shares shall be deemed immediately vested and exercisable as of your Separation from Service date.

(d) You will not be eligible to receive the payments and other benefits specified in Section 7(b) or Section 7(c), as applicable, unless you (i) have returned all Company property in your possession; and (ii) have executed (and, if applicable, not revoked) a separation agreement, including a general release of all claims that you may have against the Company or persons affiliated with the Company, in the Company's standard form (the "Separation Agreement"). Any such payments would, subject to the foregoing, commence within 60 days after the date of your termination in accordance with the Company's standard payroll practices and periods.

- (c) In the event that you become an employee of the Company pursuant to this letter agreement and (i) a Change of Control occurs and (ii) at the time of, or within 12 months after the date of, the Change of Control your employment is terminated without Cause by the Company or the acquiring company or you resign for Good Reason then, subject to Section 7(d), the Company will (A) continue to pay your then-applicable base salary for 12 months after the date of your termination in accordance with the Company's standard payroll practices and periods; (B) accelerate any unvested portion of your then-outstanding stock options in full; (C) pay you your full bonus under Section 3 as and when the same would otherwise be payable by the Company (assuming for this purpose that all of the Company's and your individual goals were met, but subject to pro ration as described in Section 3 if termination is in calendar year 2021); and (D) provided you timely elect, and remain eligible for, continued group health plan benefits to the extent authorized by and consistent with 29 U.S.C. §1161 et seq. (commonly known as "COBRA"), reimburse you for COBRA premiums in an amount such that your net cost (after tax) for continued health insurance coverage is the same as your cost for such benefits as in effect on the date of termination. The Company would make the contribution pursuant to clause (D) of the preceding sentence on a monthly basis upon receipt of your monthly COBRA premium payment; however, this reimbursement is subject to early termination if, and on the date, you become eligible for health benefits through another employer or otherwise become ineligible for COBRA.
- (d) You will not be eligible to receive the payments and other benefits specified in Section 7(b) or Section 7(c), as applicable, unless you (i) have returned all Company property in your possession; and (ii) have executed (and, if applicable, not revoked) a separation agreement, including a general release of all claims that you may have against the Company or persons affiliated with the Company, in the Company's standard form (the "Separation Agreement"). Any such payments would, subject to the foregoing, commence within 60 days after the date of your

separation, provided you have timely executed and returned the Separation Agreement and, if a revocation period is applicable, you have not revoked the Separation Agreement; once the payments commence, they will include any unpaid amounts accrued from the termination date. In addition, and notwithstanding any other provision of this Section 7, the continuation of each of the payments and other benefits pursuant to Section 7(b) or Section 7(c), as applicable, is further conditioned on: (i) the Company being financially solvent at the time that each such payment becomes due, and the Company not being rendered insolvent by virtue of making any such payment; and (ii) your continued compliance with your post-termination obligations, including those under the Confidential Disclosure Agreement, (and, if you do not so comply, (A) the Company shall no longer be obligated to make any payments or provide any other benefits pursuant to Section 7(b) or Section 7(c), as applicable, and (B) you will be required immediately to reimburse any and all payments and benefits made by the Company pursuant to either such Section, in addition to any other remedies available to the Company). For purposes of this letter agreement, the Company shall be considered solvent if it is able to pay its debts as they become due.

8. Parachute Provisions.

- (a) If any payment or benefit you will or may receive from the Company or otherwise (a "280G Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code,

8. Parachute Provisions.

(a) If any payment or benefit you will or may receive from the Company or otherwise (a "280G Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this Section, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then any such 280G Payment provided pursuant to this letter agreement (a "Payment") shall be equal to the Reduced Amount. The "Reduced Amount" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax, or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in your receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for you. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method").

and (ii) but for this Section, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then any such 280G Payment provided pursuant to this letter agreement (a "Payment") shall be equal to the Reduced Amount. The "Reduced Amount" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax, or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in your receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for you. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method").

(b) Notwithstanding any provision of this Section 8 to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows:

(b) Notwithstanding any provision of this Section 8 to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for you as determined on an after-tax basis; (B) as a

second priority, Payments that are contingent on future events (e.g., being terminated without Cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(c) Unless you and the Company agree on an alternative accounting firm or law firm, the accounting firm engaged by the Company for general tax compliance purposes as of the day prior to the effective date of the Change in Control transaction shall perform the foregoing calculations. If the accounting firm so engaged by the Company is serving as accountant or auditor for the individual, entity, or group effecting the Change in Control transaction, the Company shall appoint a nationally-recognized accounting or law firm to make the determinations required by this Section 8. The Company shall bear all expenses with respect

to the determinations by such accounting or law firm required to be made hereunder. The Company shall use commercially reasonable efforts to cause the accounting or law firm engaged to make the determinations hereunder to provide its calculations, together with detailed supporting documentation, to you and the Company within 15 calendar days after the date on which your right to a 280G Payment becomes reasonably likely to occur (if requested at that time by you or the Company) or such other time as requested by you or the Company.

(c) Unless you and the Company agree on an alternative accounting firm or law firm, the accounting firm engaged by the Company for general tax compliance purposes as of the day prior to the effective date of the Change in Control transaction shall perform the foregoing calculations. If the accounting firm so engaged by the Company is serving as accountant or auditor for the individual, entity, or group effecting the Change in Control transaction, the Company shall appoint a nationally-recognized accounting or law firm to make the determinations required by this Section 8. The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. The Company shall use commercially reasonable efforts to cause the accounting or law firm engaged to make the determinations hereunder to provide its calculations, together with detailed supporting documentation, to you and the Company within 15 calendar days after the date on which your right to a 280G Payment becomes reasonably likely to occur (if requested at that time by you or the Company) or such other time as requested by you or the Company.

(d) If you receive a Payment for which the Reduced Amount was determined pursuant to clause (x) of Section 8(a) and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, you agree to promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) of Section 8(a)) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) of Section 8(a), you shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

(d) If you receive a Payment for which the Reduced Amount was determined pursuant to clause (x) of Section 8(a) and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, you agree to promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) of Section 8(a)) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) of Section 8(a), you shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

9. **Section 409A.** This Section is intended to help ensure that compensation paid or delivered to you pursuant to this letter agreement either is paid in compliance with, or is exempt from, Section 409A of the Internal Revenue Code of 1986, as amended and the rules and regulations promulgated thereunder (collectively, "Section 409A"):

9. **Section 409A.** This Section is intended to help ensure that compensation paid or delivered to you pursuant to this letter agreement either is paid in compliance with, or is exempt from, Section 409A of the Internal Revenue Code of 1986, as amended and the rules and regulations promulgated thereunder (collectively, "Section 409A"):

(a) Any taxable reimbursement of business or other expenses, or any provision of taxable in-kind benefits to you, as specified under this letter agreement, shall be subject to the following conditions: (i) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year; (ii) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred; and (iii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another

(a) Any taxable reimbursement of business or other expenses, or any provision of taxable in-kind benefits to you, as specified under this letter agreement, shall be subject to the following conditions: (i) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year; (ii) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred; and (iii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit. Any reimbursement of taxes, as specified under this letter agreement, shall be paid in any event not later than the end of your taxable year next following the taxable year in which you remit the applicable taxes to the appropriate taxing authority.

(b) The payment of any amounts otherwise payable to you on account of termination of employment under this letter agreement that constitute deferred compensation within the meaning of Section 409A and that are subject (among other conditions, if any) to a release of claims may be delayed at the discretion of the Company for up to 90 days following your termination of employment (without regard to when your release is delivered and becomes irrevocable (an "Effective Release") if reasonably determined by the Company to be necessary to avoid penalties under Section 409A). Regardless of any payment, however, all such amounts remain conditioned on an Effective Release such that if you fail to deliver (or revoke) your release you will forfeit and must immediately return such amounts on the Company's demand.

(b) The payment of any amounts otherwise payable to you on account of termination of employment under this letter agreement that constitute deferred compensation within the meaning of Section 409A and that are subject (among other conditions, if any) to a release of claims may be delayed at the discretion of the Company for up to 90 days following your termination of employment (without regard to when your release is delivered and becomes irrevocable (an "Effective Release") if reasonably determined by the Company to be necessary to avoid penalties under Section 409A). Regardless of any payment, however, all such amounts remain conditioned on an Effective Release such that if you fail to deliver (or revoke) your release you will forfeit and must immediately return such amounts on the Company's demand.

(I) (c) If you are deemed on the date of termination of your employment to be a "specified employee", within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology, then: (x) with regard to any payment, the providing of any benefit or any distribution of equity upon your separation from service that constitutes "deferred compensation" subject to Section 409A, such payment, benefit or distribution shall not be made or provided prior to the earlier of the expiration of the six-month six-month period measured from the date of your separation from service or (II) the date of your death; and (y) on the first day of the seventh month following the date of your separation from service or, if earlier, on the date of your death, all payments delayed pursuant to this Section 9(c) (whether they would otherwise have been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to you in a lump sum, and any remaining payments and benefits due under this letter agreement shall be paid or provided in accordance with the normal dates specified from them herein.

(d) In applying Section 409A to compensation paid pursuant to this letter agreement, any right to a series of installment payments under this letter agreement shall be treated as a right to a series of separate payments.

(c) In
10. Additional Agreements.

(a) applying Section 409A to compensation paid pursuant to this letter agreement, any right to a series of installment payments under this letter agreement shall be treated as a right to a series of separate payments.

10. Additional Agreements.

(a) You will be subject to and required to fully comply with the Company's policies and procedures, as these may be changed from time to time, and this letter agreement is subject to those policies and procedures.

- (b) During the term of your employment and thereafter, you shall reasonably cooperate with the Company in any internal investigation or administrative, regulatory or judicial proceeding as reasonably requested by the Company (including, without limitation, your being reasonably available to the Company in any internal investigation or administrative, regulatory or judicial proceeding as reasonably requested by the Company (including, without limitation, your being reasonably available to the Company
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upon reasonable notice for interviews and factual investigations, appearing at the Company's reasonable request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are or may come into your possession, all at times and on schedules that are reasonably consistent with your other permitted activities and commitments) at reasonable times.

- (c) All compensation and other payments to you under this letter agreement or otherwise related to your employment are subject to applicable required (b) All compensation and other payments to you under this letter agreement or otherwise related to your employment are subject to applicable required tax withholding and deductions.
- (d) This offer expires at 7:00 p.m. (Philadelphia time) on March 5, 2021, if not accepted by then.
- (e) Your employment by the Company will be subject to successful completion of a pre-employment background check and documentation of eligibility to work in the United States, to be completed no later than three business days following the Commencement Date.
- (f) This letter agreement, including the Confidential Disclosure Agreement and your stock option agreement, constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company relating to the subject matter herein.
- (g) The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company (the "Disputes") will be governed by the laws of the Commonwealth of Pennsylvania, excluding laws relating to conflicts or choice of law. You and the Company submit to the exclusive personal jurisdiction of the federal and state courts located in the Commonwealth of Pennsylvania in connection with any Dispute or any claim related to any Dispute.
- (h) Notwithstanding anything to the contrary set forth herein, the Company may terminate this offer at any time prior to the Commencement Date.

11. Defined Terms. For purposes of this letter agreement:

- (a) "Cause" means that you engaged in any of the following: (i) your material breach of any provision of this letter agreement, the Confidential Disclosure Agreement or any other material agreement between you and the Company after the expiration of 10 days without cure after written notice of such breach; (ii) any act constituting dishonesty, fraud, immoral or disreputable conduct, (iii) any conduct

which constitutes a felony under applicable law; (iv) any material violation of any Company policy or procedure; (v) refusal to follow or implement a clear, lawful and reasonable directive of the Company; (vi) gross negligence or incompetence in the performance of your duties after the expiration of 10 days without cure after written notice of such failure; or (vii) breach of fiduciary duty to the Company.

- (b) "Change of Control" has the meaning set forth in the Equity Incentive Plan.
- (c) "Disability" means (i) a condition that entitles you to receive long-term disability benefits under Company's long-term disability plan, or (ii) if there is no such plan, your inability, due to physical or mental incapacity, to perform your duties and responsibilities under this letter agreement for a total of 90 days out of any 365-day period or for 60 consecutive days.
- (d) "Equity Incentive Plan" means the Company's 2020 Equity Incentive Plan, as amended, or any future equity incentive plan adopted by the Board and then in effect.
- (e) "Good Reason" means the occurrence of one of the following events without your written consent: (i) reduction of your base salary below the amount as initially set forth herein, unless such reduction is part of a reduction of base salaries of Company executive management generally; (ii) material change or reduction in your authority, duties or responsibilities, provided, however, that: (A) a change in job title shall not be deemed a "material reduction" unless your new authority, duties or responsibilities are substantially changed or reduced from the prior authority, duties or responsibilities and (B) following a business combination transaction involving the Company (including, but not limited to, a Change of Control), Good Reason shall not include a reduction in authority, duties or responsibilities solely by virtue of the Company being made part of, or operating as a subsidiary or division of, a larger company or organization, as long as your new duties and responsibilities are reasonably commensurate with your experience; or (iii) your direct reporting to someone other than the Chief Executive Officer or the then-most senior officer in charge of the Company's business if at any time there is no Chief Executive Officer of the Company). In order to resign for Good Reason, you must provide written notice of the condition giving rise to Good Reason to the Board within 30 days after the initial occurrence of the condition, allow the Company 30 days to cure such condition, and if the Company fails to cure the condition within such period, your resignation must be effective not later than 10 days after the end of the Company's cure period. For purposes of this letter agreement, if the requirements of the immediately preceding sentence are not fully satisfied on a timely basis, then your resignation from the employ of the Company shall not be deemed to have been for "Good Reason," you shall not be entitled to any of the benefits to which you would have been entitled if you had resigned from the employ of the Company for "Good Reason," and the Company shall not be required to pay any amount or provide any benefit that would otherwise have been due to you had you resigned for "Good Reason."

12. Assignment. The Company may assign this letter agreement to any person or entity.

(c) This offer expires at 11:59 p.m. Pacific Time on December 1, 2023, if not accepted by then. Notwithstanding anything to the contrary set forth herein, the Company may terminate this offer at any time prior to the Effective Date.

(d) This letter agreement, including the Confidential Disclosure Agreement and your stock option agreements, constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company relating to the subject matter herein, including without limitation that certain Employment Agreement dated September 24, 2020 by and between you and Immunome, Inc. (the "Prior Agreement"). You agree and acknowledge that there are no circumstances as of the date of this letter agreement that constitute, and nothing contemplated in this letter agreement shall be deemed for any purpose to be or to create, an involuntary termination without Cause or a Good Reason resignation right, including for purposes of the Prior Agreement, or any other severance or change in control plan, agreement or policy maintained by the Company. You further hereby expressly waive any claim or right you may have as of the date of this letter agreement (if any) to assert that this letter agreement, or any other condition or occurrence, forms the basis for a without Cause termination or Good Reason resignation for any purpose, including for purposes of the Prior Agreement, or any other severance or change in control plan, agreement or policy maintained by the Company.

(e) In consideration for the benefits provided in this letter agreement, and notwithstanding any agreement between you and the Company or any of its subsidiaries, including, but not limited to, stock option agreements, stock option grant notices, employment agreements, severance agreements and the like (each such agreement, an "Existing Agreement"), to the contrary, you hereby acknowledge and agree that "Change in Control" or any term of similar import contained in any Existing Agreements, shall mean "Change in Control" as defined in this letter agreement. This section shall survive the termination of this letter agreement and shall constitute an amendment to each Existing Agreement.

(f) The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company and the termination of such employment or other relationship (the "Disputes") will be governed by the laws of the state or district in which you last primarily worked for the Company without regard to any conflict of laws principles that would require the application of the laws of a different jurisdiction. You expressly consent to the personal jurisdiction and venue of the state and federal courts located in the state or district in which you last primarily worked for the Company and the state or district in which the Company's headquarters is located for any lawsuit filed there against you by the Company in connection with any Dispute or any claim related to any Dispute.

(g) To aid the rapid and economical resolution of disputes that may arise in connection with your employment with the Company, and in exchange for the mutual promises contained in this offer letter, you and the Company agree that any and all disputes, claims, or causes of action, in law or equity, including but not limited to statutory claims arising from or relating to the enforcement, breach, performance, or interpretation of this letter agreement, your employment with the Company, or the termination of your employment, shall be resolved, to the fullest extent permitted by law, by final, binding and confidential arbitration conducted by JAMS, Inc. ("JAMS") or its successor, under JAMS' then applicable rules and procedures appropriate to the relief being sought (available upon request and also currently available at the following web address: (i) <https://www.jamsadr.com/rules-employment-arbitration/>) and (ii) <https://www.jamsadr.com/rules-comprehensive-arbitration/>) at a location closest to where you last worked for the Company or another mutually agreeable location. Notwithstanding the foregoing, if JAMS is unavailable due to location or otherwise, or if the parties mutually agree, then the arbitration shall be conducted by the American Arbitration Association ("AAA") or its successor, under AAA's then applicable

rules and procedures appropriate to the relief being sought (available upon request and also currently available at the following web address: <https://www.adr.org/sites/default/files/EmploymentRules-Web.pdf>), at a location closest to where you last worked for the Company or another mutually agreeable location. **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive the right to resolve any such dispute through a trial by jury or judge.** The Federal Arbitration Act, 9 U.S.C. § 1 et seq., will, to the fullest extent permitted by law, govern the interpretation and enforcement of this arbitration agreement and any arbitration proceedings. This provision shall not be mandatory for any claim or cause of action to the extent applicable law prohibits subjecting such claim or cause of

action to mandatory arbitration and such applicable law is not preempted by the Federal Arbitration Act or otherwise invalid (collectively, the “Excluded Claims”), such as non-individual claims that cannot be waived under applicable law, claims or causes of action alleging sexual harassment or a nonconsensual sexual act or sexual contact, or unemployment or workers’ compensation claims brought before the applicable state governmental agency. In the event you or the Company intend to bring multiple claims, including one of the Excluded Claims listed above, the Excluded Claims may be filed with a court, while any other claims will remain subject to mandatory arbitration. Nothing herein prevents you from filing and pursuing proceedings before a federal or state governmental agency, although if you choose to pursue a claim following the exhaustion of any applicable administrative remedies, that claim would be subject to this provision. In addition, with the exception of Excluded Claims arising out of 9 U.S.C. § 401 et seq., all claims, disputes, or causes of action under this Section, whether by you or the Company, must be brought in an individual capacity, and shall not be brought as a plaintiff (or claimant) or class member in any purported class, representative, or collective proceeding, nor joined or consolidated with the claims of any other person or entity. **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive all rights to have any dispute be brought, heard, administered, resolved, or arbitrated on a class, representative, or collective action basis.** The arbitrator may not consolidate the claims of more than one person or entity, and may not preside over any form of representative or class proceeding. If a court finds, by means of a final decision, not subject to any further appeal or recourse, that the preceding sentences regarding class, representative, or collective claims or proceedings violate applicable law or are otherwise found unenforceable as to a particular claim or request for relief, the parties agree that any such claim(s) or request(s) for relief be severed from the arbitration and may proceed in a court of law rather than by arbitration. All other claims or requests for relief shall be arbitrated. You will have the right to be represented by legal counsel at any arbitration proceeding. Questions of whether a claim is subject to arbitration and procedural questions which grow out of the dispute and bear on the final disposition are matters for the arbitrator to decide, provided however, that if required by applicable law, a court and not the arbitrator may determine the enforceability of this paragraph with respect to Excluded Claims. The arbitrator shall: (a) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator’s essential findings and conclusions on which the award is based. The arbitrator shall be authorized to award all relief that you or the Company would be entitled to seek in a court of law. You and the Company shall equally share all arbitration administrative fees, or such fees shall be paid in such other manner to the extent required by, and in accordance with, applicable law or rules to effectuate your and the Company’s agreement to arbitrate. To the extent the arbitration service does not collect or you otherwise do not pay an equal share of all arbitration administrative fees, and the Company pays your share, you acknowledge and agree that the Company shall be entitled to recover from you in a federal or state court of competent jurisdiction half of the arbitration fees invoiced to the parties (less any amounts you paid to the arbitration service). Each party is responsible for its own attorneys’ fees, except as may be expressly set forth in your Confidential Disclosure Agreement or as otherwise provided under applicable law. Nothing in this letter agreement is intended to prevent either you or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction.

11. Defined Terms. For purposes of this letter agreement:

(a) “Cause” shall mean your: (1) breach of a material term of this offer letter agreement, the Confidential Disclosure Agreement, or any other agreement with the Company; (2) commission of an act of theft intended to result in your substantial personal enrichment or of fraud, embezzlement, or material dishonesty; (3) willful engagement in conduct that causes, or is likely to cause, material damage to the property or reputation of the Company unless taken in a good faith belief that such conduct was in the best interests of the Company; (4) failure to perform the material duties of your position (other than by reason of Disability) after receipt of written notice from the Company (it being acknowledged that a failure to meet performance criteria is not a failure to perform duties); (5) conviction for, or plea of nolo contendere to, a felony or any crime of moral turpitude; or (6) material failure to comply with the Company’s code of conduct or employment policies provided that a copy of the code of conduct or applicable policy previously was made available to you. With regard to any event constituting Cause pursuant to clauses (1), (3), (4) or (6), you shall have a period of fifteen (15) days after receiving written notice from the Company of such event in which you may correct such event if it is reasonably subject to cure (“Cure Period”). Cause shall not exist for purposes of this

offer letter agreement unless the Company determines that: (i) the event constituting Cause is not subject to cure or (ii) after the Cure Period, you have failed to cure the event constituting Cause.

(b) "Change in Control" has the meaning set forth in the Equity Incentive Plan.

(c) "Disability" means (i) a condition that entitles you to receive long-term disability benefits under Company's long-term disability plan, or (ii) if there is no such plan, your inability, due to physical or mental incapacity, to perform your duties and responsibilities under this letter agreement for a total of 90 days out of any 365-day period or for 60 consecutive days.

(d) "Equity Incentive Plan" means the Company's 2020 Equity Incentive Plan, as amended on October 27, 2023, and hereafter from time to time, or any future equity incentive plan adopted by the Board and then in effect.

(e) "Good Reason" means the occurrence of one or more of the following without your consent, other than on account of your Disability: (1) a material diminution by the Company of your title, authority, duties or responsibilities or requirement that you report to somebody other than the Chief Executive Officer; (2) a relocation of your principal place of business to a place that increases your one-way commute by more than fifty (50) miles as compared to your then-current principal place of employment immediately prior to such relocation (excluding for the avoidance of doubt, any travel for business in the course of performing your duties for the Company; (3) a material diminution in your base salary, except for a one-time decrease of not more than ten percent (10%) that is part of a broad-based diminution of base salary applicable to similarly situated employees of the Company; or (4) any action or inaction that constitutes a material breach by the Company of this letter agreement. In order to resign for Good Reason, you must provide written notice to the Company within thirty (30) days after the first occurrence of the event giving rise to Good Reason setting forth the basis for your resignation for Good Reason, allow the Company at least thirty (30) days from receipt of such written notice to cure such event, and if such event is not reasonably cured within such period, you must resign from all positions then held by you with the Company not later than ninety (90) days after the expiration of the cure period.

12. Assignment. The Company may assign this letter agreement to any person or entity, including, but not limited to, any successor, parent, subsidiary or affiliated entity of the Company. The Company also may assign this letter agreement in connection with any sale, reorganization, consolidation, or merger (whether of stock or assets or otherwise) of the Company or the business of the Company. You expressly consent to the assignment of the restrictions and requirements set forth in the Confidential Disclosure Agreement to

any new owner of the Company's business or purchaser of the Company. You may not assign, pledge, or encumber your interest in this letter agreement, or any part hereof, without the prior written consent of the Company, and any attempt do so without such consent is null and void. Subject to the foregoing, this letter agreement shall inure to the benefit of and be binding upon you and the Company, and each of its respective successors, executors, administrators, heirs and permitted assigns.

13. Counterparts. This letter agreement may be executed in one or more counterparts, both of which shall be considered one and the same agreement, and shall become a binding agreement when one or more counterparts have been signed by each party and delivered to the other party. Any executed counterpart of this letter agreement may be delivered by facsimile or electronic transmission with the same effect as if delivered personally.

(Signature page follows.)

To indicate your acceptance of this letter agreement, please sign and date this letter agreement in the spaces provided below. Again, let me indicate how pleased we all are to extend this offer and how much we look forward to continuing to work with you.

Sincerely,

IMMUNOME, INC.

By: /s/ Clay Siegall
Clay Siegall, Ph.D.
Chief Executive Officer

Accepted and agreed:

/s/ Sandra Stoneman
Sandra Stoneman

Date: 12/1/2023

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Exhibit 10.18

December 14, 2023

Bruce Turner

Re: Immunome, Inc. Amended and Restated Employment Offer Terms

Dear Bruce:

On behalf of Immunome, Inc. (the "Company"), I am pleased to offer you continuing employment as Chief Strategy Officer of the Company on the amended terms set forth herein. The purpose of this letter agreement is to set forth the amended terms of your employment should you accept the offer. This letter agreement, if accepted by you, will be effective as of November 1, 2023 (the "Effective Date"). Certain capitalized terms are defined in Section 11 below.

1. Position; Duties.

(a) Your position will be as Chief Strategy Officer of the Company, reporting to the Chief Executive Officer of the Company. You will render such services to the Company as are customary for your position as Chief Strategy Officer, subject to the oversight and direction of the Chief Executive Officer.

(b) You will primarily work remotely from your home office currently located in Gladwyne, Pennsylvania, but you will make yourself available for in person meetings as may be reasonably required to fulfill your job responsibilities. You also recognize that your position may from time to time require travel on Company business.

(c) You will be a regular full-time employee of the Company and agree that, to the best of your ability and experience, you will at all times loyally and conscientiously perform all of the duties and obligations required of and from you consistent with your position and to the reasonable satisfaction of the Company. You further agree that you will devote substantially all your business time and attention to the

business of the Company. You will not render business or professional services of any nature to any other person or organization, whether or not for compensation, without the prior written consent of the Chief Executive Officer in his sole discretion.

(d) You will be subject to and expected to abide by the Company's policies and procedures, as these may be changed by the Company from time to time in its sole discretion, and this letter agreement is subject to those policies and procedures.

2. Base Salary. Your annual base salary will be \$430,000, prorated for any partial calendar year of your employment. Your base salary will be paid in accordance with the Company's standard payroll policies. Your base salary will be subject to periodic review at the sole discretion of the Board of Directors (the "Board"), which currently takes place in conjunction with the Company's annual performance reviews.

3. Bonuses.

(a) Each calendar year during your employment, you will be eligible for a discretionary bonus targeted at 40% of your annual base salary in effect at the end of the applicable year. For calendar year 2023, if applicable, you will be eligible for a prorated bonus based upon the fraction of the calendar year you were employed with the Company or any subsidiary thereof. Bonus payments pursuant to this Section

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3 are discretionary and will be based on achievement of Company and individual performance objectives, as determined by the Chief Executive Officer and the Board, in its sole discretion and in a manner consistent with the treatment of other similarly situated executive officers and any bonus policies in effect from time to time. If based on meeting the Company and individual performance objectives it is determined that you are eligible for a bonus pursuant to this Section 3, payment would be made in a single lump sum payment no later than March 15 of the calendar year immediately following the calendar year to which the bonus relates, as long as you remain continuously employed by the Company through the date of payment.

4. Stock Options.

(a) You were previously granted one or more stock options in the Company. All stock options will continue to be governed by the Equity Incentive Plan and your applicable stock option agreement(s), as amended by this letter agreement.

(b) During each year of continued employment with the Company, the Company will review your eligibility for subsequent equity award grants pursuant to the Equity Incentive Plan, as determined in the discretion of, and subject to approval by, the Board.

5. Employee Benefits. You will be eligible for paid time off as generally applicable to other employees of similar status and service in accordance with the policies established by the Company from time to time (and the treatment of any accrued paid time off upon termination of employment will be governed by these policies). You will also be eligible to participate in the Company's other employee benefit plans as they are generally made available to other employees of similar status and service including all necessary business insurance coverages to the extent available on commercially reasonable terms. *All paid time off, insurance, retirement and other benefits are subject to the terms and conditions of the applicable plan or policy, and the Company reserves the right to change, alter or terminate at any time any plan, policy, benefit or coverage, in whole or in part, in its sole discretion.*

6. Employee Covenants. As a condition of employment, you will be required to sign on or before the Effective Date, without changing, the Company's form of Employee Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement (the "Confidential Disclosure Agreement"). By accepting the offer set forth in this letter agreement, you agree that you will not bring with you to the Company, or use in any way during your employment with the Company, any confidential information, trade secrets or proprietary materials or processes of any former employer, entity or individual for which you have performed services. You further confirm that by accepting the offer set forth in this letter agreement and performing your job duties with the Company, you will not breach any contract, agreement or other instrument to which you are a party or are bound.

7. At-Will Employment; Employment Termination Benefits.

(a) This letter agreement does not create a contract or promise of employment for a definite period of time. Therefore, your employment will be on an "at-will" basis, meaning it may be terminated by either the Company or you at any time, with or without cause and

with or without prior notice. We do require, however, that you give 30 days' notice if you decide to terminate your employment with the Company (although the Company can elect in its sole discretion for your employment to terminate before the expiration of this 30-day period if you give such notice, and this election by the Company shall not constitute a termination without Cause for purposes of this letter agreement); you also may not resign for Good Reason if the Company has already informed you that your employment is being terminated (without limitation of any other limitations on Good Reason termination in this letter agreement). Additionally, your employment will terminate automatically upon your death or Disability. Upon termination of your employment for any reason, you will automatically be deemed to have resigned from all positions that you

hold as an officer or member of the Board (or any committee thereof) of the Company or any of its affiliates and in any event you will at the Company's request execute a resignation letter to document this letter agreement. Other than as set forth in Sections 7(b) and 7(c) (if applicable), upon termination of your employment with the Company, you will not be entitled to any payments or benefits from the Company other than (i) payment of your base salary earned for services rendered through the date of termination, (ii) any unpaid expense reimbursement owed to you in accordance with the Company's policies, and (iii) any amount earned, accrued and arising from your participation in, or benefits accrued under, any Company employee benefit plan or policy, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans and policies.

(b) In the event that you continue as an employee of the Company pursuant to this letter agreement and your employment thereafter is terminated by the Company without Cause (other than in the circumstances specified in Section 7(c)) or by you upon a resignation for Good Reason, provided such termination or resignation constitutes a Separation from Service (as defined under Treasury Regulation Section 1.409A-1(h), without regard to any alternative definition thereunder, a "Separation from Service"), then subject to your satisfaction of the conditions in Section 7(d) below, the Company will provide you with the following severance benefits (the "Severance Benefits"):

- (i) cash severance in an amount equal to twelve (12) months of your then-current monthly base salary as of the Separation from Service date, less applicable deductions and withholdings, to be paid periodically in accordance with the Company's normal payroll practices;
- (ii) a payment equal to the product of (a) your annual discretionary bonus determined based on achievement of corporate and/or individual objectives for the calendar year in which such Separation from Service occurs (less applicable deductions and withholdings) and (b) a fraction, the numerator of which is the number of days you were employed by the Company during the year in which the Separation from Service occurs and the denominator of which is the number of days in such year, to be paid in a lump sum on the first regularly-scheduled payroll date following the sixtieth (60th) day after your Separation from Service;
- (iii) provided that you are eligible for and timely elect continued group health plan coverage under COBRA following the Separation from Service date, the Company will pay the COBRA group health insurance premiums for you and your eligible dependents directly to the insurer until the earliest of (x) twelve (12) months following the Separation from Service date (the "COBRA Payment Period"), (y) the expiration of your eligibility for continuation coverage under COBRA, or (z) the date when you become eligible for substantially equivalent health insurance coverage in connection with new employment. Notwithstanding the foregoing, if at any time the Company determines, in its sole discretion, that it cannot pay the COBRA premiums without potentially incurring financial costs or penalties under applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then in lieu of providing the COBRA premiums, the Company will instead pay you on the last day of each remaining month of the COBRA Payment Period, a fully taxable cash payment equal to the COBRA premiums for that month, subject to applicable tax withholdings (such amount, the "Special Severance Payment"), which payments shall continue until the earlier of expiration of the COBRA Payment Period or the date when you become eligible for substantially equivalent health insurance coverage in connection with new employment. On the first payroll date following the effectiveness of the Separation

Agreement (as defined below), the Company will make the first payment to the insurer under this clause (and, in the case of the Special Severance Payment, such payment will be to you, in a lump sum) equal to the aggregate amount of payments that the Company would have paid through such date had such payments instead commenced on the Separation from Service date, with the balance of the payments paid thereafter on the schedule described above. If you become eligible for coverage under another employer's group health plan, you must immediately notify the Company of such event, and all payments and obligations under this subsection shall cease;

- (iv) if such termination without Cause or resignation for Good Reason occurs prior to March 1, 2024, then notwithstanding anything to the contrary set forth in the Equity Incentive Plan, any prior equity incentive plans or any equity award agreement, and further subject to approval of the Board, the vesting of any then-unvested shares subject to any equity awards held by you as of the date hereof shall be accelerated so that such shares shall be deemed vested as if you had been continuously employed with the Company through March 1, 2024.

(c) In the event that you continue as an employee of the Company pursuant to this letter agreement and (i) a Change in Control occurs and (ii) within 30 days prior to, at the time of, or within 12 months after the date of, the Change in Control your employment is terminated without Cause by the Company or the acquiring company or you resign for Good Reason then, provided such termination or resignation constitutes a Separation from Service and subject to your satisfaction of the conditions in Section 7(d), then you will be entitled to the benefits set forth in Sections 7(b)(i) and 7(b)(iii) above, plus the following Change in Control severance benefits (the "Change in Control Severance Benefits"):

(i) you will receive a payment equal to the annual discretionary bonus that you would have been entitled to receive if corporate and/or individual objectives were fully achieved for the calendar year in which such termination occurs, less applicable deductions and withholdings, to be paid in a lump sum on the first regularly-scheduled payroll date following the sixtieth (60th) day after your Separation from Service; and

(ii) the Company will accelerate the vesting of any then-unvested shares subject to any equity awards on the Separation from Service date, such that 100% of such shares shall be deemed immediately vested and exercisable as of your Separation from Service date.

(d) You will not be eligible to receive the payments and other benefits specified in Section 7(b) or Section 7(c), as applicable, unless you (i) have returned all Company property in your possession; and (ii) have executed (and, if applicable, not revoked) a separation agreement, including a general release of all claims that you may have against the Company or persons affiliated with the Company, in the Company's standard form (the "Separation Agreement"). Any such payments would, subject to the foregoing, commence within 60 days after the date of your separation, provided you have timely executed and returned the Separation Agreement and, if a revocation period is applicable, you have not revoked the Separation Agreement; once the payments commence, they will include any unpaid amounts accrued from the termination date. In addition, and notwithstanding any other provision of this Section 7, the continuation of each of the payments and other benefits pursuant to Section 7(b) or Section 7(c), as applicable, is further conditioned on: (i) the Company being financially solvent at the time that each such payment becomes due, and the Company not being rendered insolvent by virtue of making any such payment; and (ii) your continued compliance with your post- termination obligations, including those under the Confidential Disclosure Agreement, (and, if you do not so comply, (A) the Company shall no longer be obligated to make any payments or provide any other benefits pursuant to Section 7(b) or Section 7(c), as applicable,

and (B) you will be required immediately to reimburse any and all payments and benefits made by the Company pursuant to either such Section, in addition to any other remedies available to the Company). For purposes of this letter agreement, the Company shall be considered solvent if it is able to pay its debts as they become due.

8. Parachute Provisions.

(a) If any payment or benefit you will or may receive from the Company or otherwise (a "280G Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this Section, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then any such 280G Payment provided pursuant to this letter agreement (a "Payment") shall be equal to the Reduced Amount. The "Reduced Amount" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax, or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in your receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for you. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method").

(b) Notwithstanding any provision of this Section 8 to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for you as determined on an after-tax basis; (B) as a second priority, Payments that are contingent on future events (e.g., being terminated without Cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(c) Unless you and the Company agree on an alternative accounting firm or law firm, the accounting firm engaged by the Company for general tax compliance purposes as of the day prior to the effective date of the Change in Control transaction shall perform the foregoing calculations. If the accounting firm so engaged by the Company is serving as accountant or auditor for the individual, entity, or group effecting the Change in Control transaction, the Company shall appoint a nationally-recognized accounting or law firm to make the determinations required by this Section 8. The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. The Company shall use commercially reasonable efforts to cause the accounting or law firm engaged to make the determinations hereunder to provide its calculations, together with detailed supporting documentation, to you and the Company within 15 calendar days after the date on which your right to a 280G Payment becomes reasonably likely to occur (if requested at that time by you or the Company) or such other time as requested by you or the Company.

(d) If you receive a Payment for which the Reduced Amount was determined pursuant to clause (x) of Section 8(a) and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, you agree to promptly return to the Company a sufficient amount of

the Payment (after reduction pursuant to clause (x) of Section 8(a)) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) of Section 8(a), you shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

9. Section 409A. This Section is intended to help ensure that compensation paid or delivered to you pursuant to this letter agreement either is paid in compliance with, or is exempt from, Section 409A of the Internal Revenue Code of 1986, as amended and the rules and regulations promulgated thereunder (collectively, "Section 409A");

(a) Any taxable reimbursement of business or other expenses, or any provision of taxable in-kind benefits to you, as specified under this letter agreement, shall be subject to the following conditions: (i) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year; (ii) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred; and (iii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit. Any reimbursement of taxes, as specified under this letter agreement, shall be paid in any event not later than the end of your taxable year next following the taxable year in which you remit the applicable taxes to the appropriate taxing authority.

(b) The payment of any amounts otherwise payable to you on account of termination of employment under this letter agreement that constitute deferred compensation within the meaning of Section 409A and that are subject (among other conditions, if any) to a release of claims may be delayed at the discretion of the Company for up to 90 days following your termination of employment (without regard to when your release is delivered and becomes irrevocable (an "Effective Release") if reasonably determined by the Company to be necessary to avoid penalties under Section 409A). Regardless of any payment, however, all such amounts remain conditioned on an Effective Release such that if you fail to deliver (or revoke) your release you will forfeit and must immediately return such amounts on the Company's demand.

(c) If you are deemed on the date of termination of your employment to be a "specified employee", within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology, then: (x) with regard to any payment, the providing of any benefit or any distribution of equity upon your separation from service that constitutes "deferred compensation" subject to Section 409A, such payment, benefit or distribution shall not be made or provided prior to the earlier of the expiration of the six-month period measured from the date of your separation from service or (II) the date of your death; and (y) on the first day of the seventh month following the date of your separation from service or, if earlier, on the date of your death, all payments delayed pursuant to this Section 9(c) (whether they would otherwise have been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to you in a lump sum, and any remaining payments and benefits due under this letter agreement shall be paid or provided in accordance with the normal dates specified from them herein.

(d) In applying Section 409A to compensation paid pursuant to this letter agreement, any right to a series of installment payments under this letter agreement shall be treated as a right to a series of separate payments.

10. Additional Agreements.

(a) During the term of your employment and thereafter, you shall reasonably cooperate with the Company in any internal investigation or administrative, regulatory or judicial proceeding as reasonably

requested by the Company (including, without limitation, your being reasonably available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's reasonable request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are or may come into your possession, all at times and on schedules that are reasonably consistent with your other permitted activities and commitments) at reasonable times.

(b) All compensation and other payments to you under this letter agreement or otherwise related to your employment are subject to applicable required tax withholding and deductions.

(c) This offer expires at 11:59 p.m. Pacific Time on December 15, 2023, if not accepted by then. Notwithstanding anything to the contrary set forth herein, the Company may terminate this offer at any time prior to the Effective Date.

(d) This letter agreement, including the Confidential Disclosure Agreement and your stock option agreements, constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company relating to the subject matter herein, including without limitation that certain employment terms letter agreement dated May 9, 2023 by and between you and MorphImmune, Inc. (the "Prior Agreement"). You agree and acknowledge that there are no circumstances as of the date of this letter

agreement that constitute, and nothing contemplated in this letter agreement shall be deemed for any purpose to be or to create, an involuntary termination without Cause or a Good Reason resignation right, including for purposes of the Prior Agreement, or any other severance or change in control plan, agreement or policy maintained by the Company. You further hereby expressly waive any claim or right you may have as of the date of this letter agreement (if any) to assert that this letter agreement, or any other condition or occurrence, forms the basis for a without Cause termination or Good Reason resignation for any purpose, including for purposes of the Prior Agreement, or any other severance or change in control plan, agreement or policy maintained by the Company.

(e) In consideration for the benefits provided in this letter agreement, and notwithstanding any agreement between you and the Company or any of its subsidiaries, including, but not limited to, stock option agreements, stock option grant notices, employment agreements, severance agreements and the like (each such agreement, an "Existing Agreement"), to the contrary, you hereby acknowledge and agree that "Change in Control" or any term of similar import contained in any Existing Agreements, shall mean "Change in Control" as defined in this letter agreement. This section shall survive the termination of this letter agreement and shall constitute an amendment to each Existing Agreement.

(f) The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company and the termination of such employment or other relationship (the "Disputes") will be governed by the laws of the state or district in which you last primarily worked for the Company without regard to any conflict of laws principles that would require the application of the laws of a different jurisdiction. You expressly consent to the personal jurisdiction and venue of the state and federal courts located in the state or district in which you last primarily worked for the Company and the state or district in which the Company's headquarters is located for any lawsuit filed there against you by the Company in connection with any Dispute or any claim related to any Dispute.

(g) To aid the rapid and economical resolution of disputes that may arise in connection with your employment with the Company, and in exchange for the mutual promises contained in this offer letter,

you and the Company agree that any and all disputes, claims, or causes of action, in law or equity, including but not limited to statutory claims, arising from or relating to the enforcement, breach, performance, or interpretation of this letter agreement, your employment with the Company, or the termination of your employment, shall be resolved, to the fullest extent permitted by law, by final, binding and confidential arbitration conducted by JAMS, Inc. ("JAMS") or its successor, under JAMS' then applicable rules and procedures appropriate to the relief being sought (available upon request and also currently available at the following web address: (i) <https://www.jamsadr.com/rules-employment-arbitration/>) and (ii) <https://www.jamsadr.com/rules-comprehensive-arbitration/>) at a location closest to where you last worked for the Company or another mutually agreeable location. Notwithstanding the foregoing, if JAMS is unavailable due to location or otherwise, or if the parties mutually agree, then the arbitration shall be conducted by the American Arbitration Association ("AAA") or its successor, under AAA's then applicable rules and procedures appropriate to the relief being sought (available upon request and also currently available at the following web address: <https://www.adr.org/sites/default/files/EmploymentRules-Web.pdf>), at a location closest to where you last worked for the Company or another mutually agreeable location. **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive the right to resolve any such dispute through a trial by jury or judge.** The Federal Arbitration Act, 9 U.S.C. § 1 et seq., will, to the fullest extent permitted by law, govern the interpretation and enforcement of this arbitration agreement and any arbitration proceedings. This provision shall not be mandatory for any claim or cause of action to the extent applicable law prohibits subjecting such claim or cause of action to mandatory arbitration and such applicable law is not preempted by the Federal Arbitration Act or otherwise invalid (collectively, the "Excluded Claims"), such as non-individual claims that cannot be waived under applicable law, claims or causes of action alleging sexual harassment or a nonconsensual sexual act or sexual contact, or unemployment or workers' compensation claims brought before the applicable state governmental agency. In the event you or the Company intend to bring multiple claims, including one of the Excluded Claims listed above, the Excluded Claims may be filed with a court, while any other claims will remain subject to mandatory arbitration. Nothing herein prevents you from filing and pursuing proceedings before a federal or state governmental agency, although if you choose to pursue a claim following the exhaustion of any applicable administrative remedies, that claim would be subject to this provision. In addition, with the exception of Excluded Claims arising out of 9 U.S.C. § 401 et seq., all claims, disputes, or causes of action under this Section, whether by you or the Company, must be brought in an individual capacity, and shall not be brought as a plaintiff (or claimant) or

class member in any purported class, representative, or collective proceeding, nor joined or consolidated with the claims of any other person or entity. You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive all rights to have any dispute be brought, heard, administered, resolved, or arbitrated on a class, representative, or collective action basis. The arbitrator may not consolidate the claims of more than one person or entity, and may not preside over any form of representative or class proceeding. If a court finds, by means of a final decision, not subject to any further appeal or recourse, that the preceding sentences regarding class, representative, or collective claims or proceedings violate applicable law or are otherwise found unenforceable as to a particular claim or request for relief, the parties agree that any such claim(s) or request(s) for relief be severed from the arbitration and may proceed in a court of law rather than by arbitration. All other claims or requests for relief shall be arbitrated. You will have the right to be represented by legal counsel at any arbitration proceeding. Questions of whether a claim is subject to arbitration and procedural questions which grow out of the dispute and bear on the final disposition are matters for the arbitrator to decide, provided however, that if required by applicable law, a court and not the arbitrator may determine the enforceability of this paragraph with respect to Excluded Claims. The arbitrator shall: (a) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator's essential findings and conclusions on which the award is based. The arbitrator shall be authorized to award all relief that you or the Company would be entitled to seek in a court of law. You and the Company shall equally share all arbitration administrative fees, or such

fees shall be paid in such other manner to the extent required by, and in accordance with, applicable law or rules to effectuate your and the Company's agreement to arbitrate. To the extent the arbitration service does not collect or you otherwise do not pay an equal share of all arbitration administrative fees, and the Company pays your share, you acknowledge and agree that the Company shall be entitled to recover from you in a federal or state court of competent jurisdiction half of the arbitration fees invoiced to the parties (less any amounts you paid to the arbitration service). Each party is responsible for its own attorneys' fees, except as may be expressly set forth in your Confidential Disclosure Agreement or as otherwise provided under applicable law. Nothing in this letter agreement is intended to prevent either you or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction.

11. Defined Terms. For purposes of this letter agreement:

(a) **"Cause"** shall mean your: (1) breach of a material term of this offer letter agreement, the Confidential Disclosure Agreement, or any other agreement with the Company; (2) commission of an act of theft intended to result in your substantial personal enrichment or of fraud, embezzlement, or material dishonesty; (3) willful engagement in conduct that causes, or is likely to cause, material damage to the property or reputation of the Company unless taken in a good faith belief that such conduct was in the best interests of the Company; (4) failure to perform the material duties of your position (other than by reason of Disability) after receipt of written notice from the Company (it being acknowledged that a failure to meet performance criteria is not a failure to perform duties); (5) conviction for, or plea of nolo contendere to, a felony or any crime of moral turpitude; or (6) material failure to comply with the Company's code of conduct or employment policies provided that a copy of the code of conduct or applicable policy previously was made available to you. With regard to any event constituting Cause pursuant to clauses (1), (3), (4) or (6), you shall have a period of fifteen (15) days after receiving written notice from the Company of such event in which you may correct such event if it is reasonably subject to cure (**"Cure Period"**). Cause shall not exist for purposes of this offer letter agreement unless the Company determines that: (i) the event constituting Cause is not subject to cure or (ii) after the Cure Period, you have failed to cure the event constituting Cause.

(b) **"Change in Control"** has the meaning set forth in the Equity Incentive Plan.

(c) **"Disability"** means (i) a condition that entitles you to receive long-term disability benefits under Company's long-term disability plan, or (ii) if there is no such plan, your inability, due to physical or mental incapacity, to perform your duties and responsibilities under this letter agreement for a total of 90 days out of any 365-day period or for 60 consecutive days.

(d) **"Equity Incentive Plan"** means the Company's 2020 Equity Incentive Plan, as amended on October 27, 2023, and hereafter from time to time, or any future equity incentive plan adopted by the Board and then in effect.

(e) "Good Reason" means the occurrence of one or more of the following without your consent, other than on account of your Disability: (1) a material diminution by the Company of your title, authority, duties or responsibilities or a requirement that you report to somebody other than the Chief Executive Officer; (2) a relocation of your principal place of business to a place that increases your one-way commute by more than fifty (50) miles as compared to your then-current principal place of employment immediately prior to such relocation (excluding for the avoidance of doubt, any travel for business in the course of performing your duties for the Company); (3) a material diminution in your base salary, except for a one-time decrease of not more than ten percent (10%) that is part of a broad-based diminution of base salary applicable to similarly situated employees of the Company; or (4) any action or

inaction that constitutes a material breach by the Company of this letter agreement. In order to resign for Good Reason, you must provide written notice to the Company within thirty (30) days after the first occurrence of the event giving rise to Good Reason setting forth the basis for your resignation for Good Reason, allow the Company at least thirty (30) days from receipt of such written notice to cure such event, and if such event is not reasonably cured within such period, you must resign from all positions then held by you with the Company not later than ninety (90) days after the expiration of the cure period.

12. Assignment. The Company may assign this letter agreement to any person or entity, including, but not limited to, any successor, parent, subsidiary or affiliated entity of the Company. The Company also may assign this letter agreement in connection with any sale, reorganization, consolidation, or merger (whether of stock or assets or otherwise) of the Company or the business of the Company. You expressly consent to the assignment of the restrictions and requirements set forth in the Confidential Disclosure Agreement to any new owner of the Company's business or purchaser of the Company. You may not assign, pledge, or encumber your interest in this letter agreement, or any part thereof, hereof, without the prior written consent of the Company, and any attempt do so without such consent is null and void. This Subject to the foregoing, this letter agreement shall inure to the benefit of and be binding upon you and the Company, and each of its respective successors, executors, administrators, heirs and permitted assigns.

13. Counterparts. This letter agreement may be executed in one or more counterparts, both of which shall be considered one and the same agreement, and shall become a binding agreement when one or more counterparts have been signed by each party and delivered to the other party. Any executed counterpart of this letter agreement may be delivered by facsimile or electronic transmission with the same effect as if delivered by facsimile or electronic transmission with the same effect as if delivered personally.

(Signature page follows.)

To indicate your acceptance of this letter agreement, please sign and date this letter agreement in the spaces provided below. Again, let me indicate how pleased we all are to extend this offer and how much we look forward to working continuing to work with you.

Sincerely,

IMMUNOME, INC.

By: /s/ Clay Siegall

Clay Siegall, Ph.D.

Chief Executive Officer

Accepted and agreed:

/s/ Bruce Turner

Bruce Turner

Date: 12/21/2023

Sincerely, IMMUNOME, INC.

By: /s/ Purnanand D Sarma

Name: Purnanand D Sarma

Title: President and CEO

Accepted and agreed:

/s/ Dennis Giesing

Dennis Giesing, Ph.D.

Date: 3/5/21

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Exhibit 10.21 10.19

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY [***], HAS BEEN OMITTED BECAUSE IMMUNOME, INC. HAS DETERMINED THE INFORMATION (I) IS NOT MATERIAL AND (II) WOULD LIKELY CAUSE COMPETITIVE HARM TO IMMUNOME, INC. IF PUBLICLY DISCLOSED. November 30, 2023

June 23, 2022

Matt Robinson, PhD. [***]

[***]

Re: **Immunome, Inc. Amended and Restated Employment Offer Terms**

Dear **Matt**:

On behalf of Immunome, Inc. (the "**Company**"), I am pleased to offer you a promotion to Chief Technology Officer continuing employment as Senior Vice President ("**SVP**"), Operations of the **Company**. **Company** on the amended terms set forth herein. The purpose of this letter agreement is to set forth the amended terms of your promotion employment should you accept the offer. This letter agreement, if accepted by you, will be effective as of November 1, 2023 (the "**Effective Date**"). Certain capitalized terms are defined in Section 11 below.

1. Position; Duties.

1. Position; Duties.

(a) Your position will be as Chief Technology Officer of the **Company**, reporting to the Chief Executive Officer of the **Company**. You will render such services to the **Company** as are customary for your position as Chief Technology Officer, subject to the oversight and direction of the Chief Executive Officer. The start date of your promotion (the "**Commencement Date**") is June 16, 2022.

(a) Your position will be as SVP, Operations of the **Company**, reporting to the Chief Executive Officer of the **Company**. You will render such services to the **Company** as are customary for your position as SVP, Operations, subject to the oversight and direction of the Chief Executive Officer.

(b) You will primarily work remotely from your home residence currently located in Salt Lake City, Utah, but will make yourself available for in person meetings as may be reasonably required to fulfill your job responsibilities. You also recognize that your position may from time to time require travel on **Company** business.

(c) You will be a regular full-time employee of the **Company** and agree that, to the best of your ability and experience, you will at all times loyally and conscientiously perform all of the duties and obligations required of and from you consistent with your position and to the reasonable satisfaction of the **Company**. You further agree that you will devote substantially all your business time and attention to the business of the **Company**. You will not render business or professional services of any nature to any other person or organization, whether or not for compensation, without the prior written consent of the Chief Executive Officer in his sole discretion.

(d) You will be subject to and expected to abide by the **Company's** policies and procedures, as these may be changed by the **Company** from time to time in its sole discretion, and this letter agreement is subject to those policies and procedures.

2. Base Salary. Your annual base salary will be \$390,000 prorated for any partial calendar year of your employment. Your base salary will be paid in accordance with the **Company's** standard payroll policies. Your base salary will be subject to periodic review at the sole discretion of the Board of Directors (the "**Board**"), which currently takes place in conjunction with the **Company's** annual performance reviews.

3. Bonuses.

(a) Each calendar year during your employment, you will be eligible for a discretionary bonus targeted at 30% of your annual base salary in effect at the end of the applicable year. For calendar year 2023, if applicable, you will be eligible for a prorated bonus based upon the fraction of the calendar year you were employed with the **Company** or any subsidiary thereof. Bonus payments pursuant to this Section 3 are discretionary and will be based on achievement of **Company** and individual performance objectives.

(b) Your employment will be based in the **Company's** headquarters, currently in **Exton, Pennsylvania**. You also recognize that your position may from time to time require travel on **Company** business.

(c) You will be a regular full-time employee of the Company and agree that, to the best of your ability and experience, you will at all times loyally and conscientiously perform all of the duties and obligations required of and from you consistent with your position and to the reasonable satisfaction of the Company. You further agree that you will devote substantially all your business time and attention to the business of the Company. You will not render business or professional services of any nature to any other person or organization, whether or not for compensation, without the prior written consent of the Chief Executive Officer in his sole discretion. You will be subject to and expected to abide by the Company's policies and procedures, as these may be changed by the Company from time to time in its sole discretion.

2. **Base Salary.** Effective on the Commencement Date, your promotion will provide you with a change of annual base salary to \$300,000, prorated for any partial

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calendar year of your employment. Your salary will be paid in accordance with the Company's standard payroll policies. Your salary will be subject to periodic review at the Board's sole discretion, which currently takes place in conjunction with the Company's annual performance reviews.

3. **Bonuses.**

(a) Each calendar year during your employment, you will be eligible for a discretionary bonus determined as a percentage of your annual base salary. Effective on the Commencement Date, your promotion will provide you with a target percentage of 40% of your annual base salary. For the portion of 2022 prior to the Commencement Date, as determined by the Chief Executive Officer and the Board, in its sole discretion and in a manner consistent with the treatment of other similarly situated executive officers and any bonus policies in effect from time to time. If based on meeting the Company and individual performance objectives it is determined that you are eligible for a bonus pursuant to this Section 3, payment would be calculated based on your pre-promotion role. Bonus payments pursuant to this Section 3 are discretionary and will be based on achievement of Company and individual performance objectives, as determined by the Chief Executive Officer and the Board of Directors of the Company (the "Board"), in its sole discretion. If based on meeting the Company and individual performance objectives it is determined that you are eligible for a bonus pursuant to this Section 3, payment would be made in a single lump sum payment no later than March 15 of the calendar year immediately following the calendar year to which the bonus relates, as long as you remain continuously employed by the Company through the date of payment.

4. **Stock Options.**

(a) The Board will consider stock option grants on an annual basis, but there is no obligation for the Board to make any grants. Your grant in 2022, if any, would take into account your promotion. All stock options will be subject to the terms of the Plan and a stock option agreement to be executed by you as a condition to the grant. The stock option agreement will provide that vesting is conditioned upon your continued employment with the Company at each applicable vesting date, subject to acceleration to the extent specified in Section 7.

5. **Employee Benefits.** You will continue to be eligible for paid time off as generally applicable to other employees of similar status and service in accordance with the policies established by the Company from time to time (and the treatment of any accrued paid time off upon termination of employment will be governed by these policies). You will also be eligible to participate in the Company's other employee benefit plans as they are generally made available to other employees of similar status and service.

4. **Stock Options.**

(a) You were previously granted one or more stock options in the Company. All stock options will continue to be governed by the Equity Incentive Plan and your applicable stock option agreement(s), as amended by this letter agreement.

(b) During each year of continued employment with the Company, the Company will review your eligibility for subsequent equity award grants pursuant to the Equity Incentive Plan, as determined in the discretion of, and subject to approval by, the Board.

5. **Employee Benefits.** You will be eligible for paid time off as generally applicable to other employees of similar status and service in accordance with the policies established by the Company from time to time (and the treatment of any accrued paid time off upon termination of employment will be governed by these policies). You will also be eligible to participate in the Company's other employee benefit plans as they are generally made available to other employees of similar status and service including all necessary business insurance coverages to the extent available on commercially reasonable terms. All paid time off, insurance, retirement and other benefits are subject to the terms and conditions of the applicable plan or policy, and the Company reserves the right to change, alter or terminate at any time any plan, policy, benefit or coverage, in whole or in part, in its sole discretion.

6. **Employee Covenants.** Covenants You are reminded that The Company's. As a condition of employment, you will be required to sign on or before the Effective Date, without changing, the Company's form of Employee Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement (the "Confidential Disclosure Agreement" or "Disclosure Agreement") previously signed by. By accepting the offer set forth in this letter agreement, you remain agree that you will not bring with you to the Company, or use in effect and will continue to govern in accordance with its terms. You also confirm your agreement that you will not bring with you to the Company or use in anyway during your employment with the Company, any confidential information, trade secrets or proprietary materials or processes of any former employer, entity or individual for which you have performed services. You further confirm that by accepting the promotion offer set forth in this letter agreement and performing your job duties with the Company, you will not breach any contract, agreement or other instrument to which you are a party or are bound.

7. **At-Will Employment; Employment Termination Benefits.**

(a) bound. This letter agreement does not create a contract or promise of employment for a definite period of time. Therefore, your employment will be on an "at-will" basis, meaning it may be terminated by either the Company or you at any time, with or without cause and with or without prior notice. We do require, however, that you give 30 days' notice if you decide to terminate your employment with the Company (although the Company can elect in its sole discretion for your employment to terminate before the expiration of this 30-day period if you give such notice, and this election by the Company shall not constitute a termination without Cause for purposes of this letter agreement); you also may not resign for Good Reason if the Company has already informed you that your employment is being terminated (without limitation of any other limitations on Good Reason termination in this letter agreement). Additionally, your employment will terminate automatically upon your death or Disability. Upon termination of your employment for any reason, you will automatically be deemed to have resigned from all positions that you hold as an officer or member of the Board (or any committee thereof) of the Company or any of its affiliates.

and in any event you will at the Company's request execute a resignation letter to document this letter agreement. Other than as set forth in Sections 7(b) and 7(c) (if applicable), upon termination of your employment with the Company, you will not be entitled to any payments or benefits from the Company other than (i) payment of your base salary earned for services rendered through the date of termination, (ii) any unpaid expense reimbursement owed to you in accordance with the Company's policies, and (iii) any amount earned, accrued and arising from your participation in, or benefits accrued under, any Company employee benefit plan or policy, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans and policies.

(b) In the event that you continue as an employee of the Company pursuant to this letter agreement and your employment thereafter is terminated by the Company without Cause (other than in the circumstances specified in Section 7(c)) or by you upon a resignation for Good Reason, provided such termination or resignation constitutes a Separation from Service (as defined under Treasury Regulation Section 1.409A-1(h), without regard to any alternative definition thereunder, a "Separation from Service"), then subject to your satisfaction of the conditions in Section 7(d) below, the Company will provide you with the following severance benefits (the "Severance Benefits"):

7. At-Will Employment.

- (i) (a) This letter agreement does not create a contract or promise of employment for a definite period of time. Therefore, your employment will be on cash severance in an "at-will" basis, meaning it may be terminated by either the Company or you at any time, with or without cause and with or without prior notice. We do require, however, that you give 30 days' notice if you decide to terminate your employment with the Company (although the Company can elect in its sole discretion for your employment amount equal to terminate before the expiration of this 30-day period if you give such notice, and this election by the Company shall not constitute a termination without Cause for purposes of this letter agreement); you also may not resign for Good Reason if the Company has already informed you that your employment is being terminated (without limitation of any other limitations on Good Reason termination in this letter agreement). Additionally, your employment will terminate automatically upon your death or Disability. Upon termination nine (9) months of your employment for any reason, you will automatically be deemed to have resigned from all positions that you hold then-current monthly base salary as an officer or member of the Board (or any committee thereof) of the Company or any of its affiliates Separation from Service date, less applicable deductions and in any event you will at the Company's request execute a resignation letter with holdings, to document this letter agreement. Other than as set forth in Sections 7(b) and 7(c) (if applicable), upon termination of your employment with the Company, you will not be entitled to any payments or benefits from the Company other than (i) payment of your base salary earned for services rendered through the date of termination, (ii) any unpaid expense reimbursement owed to you paid periodically in accordance with the Company's policies, and (iii) any amount earned, accrued and arising from your participation in, or benefits accrued under, any Company employee benefit plan or policy, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans and policies.

Company's
normal
payroll
practices;

- (b) In
- (ii) a payment equal to the event that product of (a) your employment hereafter annual discretionary bonus determined based on achievement of corporate and/or individual objectives for the calendar year in which such Separation from Service occurs (less applicable deductions and withholdings) and (b) a fraction, the numerator of which is terminated the number of days you were employed by the Company without Cause (other than during the year in which the circumstances specified Separation from Service occurs and the denominator of which is the number of days in Section 7(c)), then, subject such year, to Section 7(d), be paid in a lump sum on the Company will continue to pay first regularly-scheduled payroll date following the sixtieth (60th) day after your then-applicable base salary for nine months after the date of your termination in

accordance with the Company's standard payroll practices and periods.

(c) In the event provided that (i) a Change you are eligible for and timely elect continued group health plan coverage under COBRA following the Separation from Service date, the Company will pay the COBRA group health insurance premiums for you and your eligible dependents directly to the insurer until the earliest of Control occurs and (ii) at (x) nine (9) months following the time Separation from Service date (the "COBRA Payment Period"), (y) the expiration of your eligibility for continuation coverage under COBRA, or within 12 months after (z) the date when you become eligible for substantially equivalent health insurance coverage in connection with new employment. Notwithstanding the foregoing, if at any time the Company determines, in its sole discretion, that it cannot pay the COBRA premiums without potentially incurring financial costs or penalties under applicable law (including, without limitation, Section 2716 of the Change Public Health Service Act), then in lieu of Control your employment is terminated without Cause by providing the COBRA premiums, the Company will instead pay you on the last day of each remaining month of the COBRA Payment Period, a fully taxable cash payment equal to the COBRA premiums for that month, subject to applicable tax withholdings (such amount, the "Special Severance Payment"), which payments shall continue until the earlier of expiration of the COBRA Payment Period or the acquiring company or date when you resign become eligible for Good Reason then, subject to Section 7(d) substantially equivalent health insurance coverage in connection with new employment. On the first payroll date following the effectiveness of the Separation Agreement (as defined below), the Company will (A) continue to pay your then-applicable base salary for 12 months after the date of your termination in accordance with the Company's standard payroll practices and periods; (B) accelerate any unvested portion of your then-outstanding stock options in full; (C) pay you your full bonus under Section 3 as and when the same would otherwise be payable by the Company (assuming for this purpose that all of the Company's and your individual goals were met, but subject to pro ratas described in Section 3 if termination is in calendar year 2022); and (D) provided you timely elect, and remain eligible for, continued group health plan benefits to the extent authorized by and consistent with 29 U.S.C. §1161 et seq. (commonly known as "COBRA"), reimburse you for COBRA premiums in an amount such that your net cost (after tax) for continued health insurance coverage is the same as your cost for such benefits as in effect on the date of termination. The Company would make the contribution pursuant first payment to clause (D) of the preceding sentence on a monthly basis upon receipt of your monthly COBRA premium payment; however, this reimbursement is subject to early termination if, and on the date, you become eligible for health benefits through another employer or otherwise become ineligible for COBRA.

- (d) You will not be eligible to receive the payments and other benefits specified in Section 7(b) or Section 7(c), as applicable, unless you (i) have returned all Company property in your possession; and (ii) have executed (and, if applicable, not revoked) a separation agreement, including a general release of all claims that you may have against the Company or persons affiliated with the Company, in the Company's standard form (the "Separation Agreement"). Any such payments would, subject to the foregoing, commence within 60 days after the date of your separation, provided you have timely executed and returned the Separation Agreement and, if a revocation period is applicable, you have not revoked the Separation Agreement; once the payments commence, they will include any unpaid amounts accrued from the termination date. In addition, and notwithstanding any other provision of this Section 7, the continuation of each of the payments and other benefits pursuant to Section 7(b) or Section 7(c), as applicable, is further conditioned on: (i) the Company being financially solvent at the time that each such payment becomes due, and the Company not being rendered insolvent by virtue of making any such payment; and (ii) your continued compliance with your post-termination obligations, including those under the Confidential Disclosure Agreement, (and, if you do not so comply, (A) the Company shall no longer be obligated to make any payments or provide any other benefits pursuant to Section 7(b) or Section 7(c), as applicable, and (B) you will be required

insurer under this clause (and, in the case of the Special Severance Payment, such payment will be to you, in a lump sum) equal to the aggregate amount of payments that the Company would have paid through such date had such payments instead commenced on the Separation from Service date, with the balance of the payments paid thereafter on the schedule described above. If you become eligible for coverage under another employer's group health plan, you must immediately notify the Company of such event, and all payments and obligations under this subsection shall cease.

(c) In the event that you continue as an employee of the Company pursuant to this letter agreement and (i) a Change in Control occurs and (ii) within 30 days prior to, at the time of, or within 12 months after the date of, the Change in Control your employment is terminated without Cause by the Company or the acquiring company or you resign for Good Reason then, provided such termination or resignation constitutes a Separation from Service and subject to your satisfaction of the conditions in Section 7(d), then you will be entitled to the benefits set forth in Sections 7(b)(i) and 7(b)(iii) above, plus the following Change in Control severance benefits (the "Change in Control Severance Benefits");

(i) you will receive a payment equal to the annual discretionary bonus that you would have been entitled to receive if corporate and/or individual objectives were fully achieved for the calendar year in which such termination occurs, less applicable deductions and withholdings, to be paid in a lump sum on the first regularly-scheduled payroll date following the sixtieth (60th) day after your Separation from Service; and

(ii) the Company will accelerate the vesting of any then-unvested shares subject to any equity awards on the Separation from Service date, such that 100% of such shares shall be deemed immediately vested and exercisable as of your Separation from Service date.

(d) You will not be eligible to receive the payments and other benefits specified in Section 7(b) or Section 7(c), as applicable, unless you (i) have returned all Company property in your possession; and (ii) have executed (and, if applicable, not revoked) a separation agreement, including a general release of all claims that you may have against the Company or persons affiliated with the Company, in the Company's standard form (the "Separation Agreement"). Any such payments would, subject to the foregoing, commence within 60 days after the date of your separation, provided you have timely executed and returned the Separation Agreement and, if a revocation period is applicable, you have not revoked the Separation Agreement; once the payments commence, they will include any unpaid amounts accrued from the termination date. In addition, and notwithstanding any other provision of this Section 7, the continuation of each of the payments and other benefits pursuant to Section 7(b) or Section 7(c), as applicable, is further conditioned on: (i) the Company being financially solvent at

the time that each such payment becomes due, and the Company not being rendered insolvent by virtue of making any such payment; and (ii) your continued compliance with your post-termination obligations, including those under the Confidential Disclosure Agreement, (and, if you do not so comply, (A) the Company shall no longer be obligated to make any payments or provide any other benefits pursuant to Section 7(b) or Section 7(c), as applicable, and (B) you will be required immediately to reimburse any and all payments and benefits made by the Company pursuant to either such Section, in addition to any other remedies available to the Company). For purposes of this letter agreement, the Company shall be considered solvent if it is able to pay its debts as they become due.

8. Parachute Provisions.

(a) If any payment or benefit you will or may receive from the Company or otherwise (a "280G Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code,

immediately to reimburse any and all payments and benefits made by the Company pursuant to either such Section, in addition to any other remedies available to the Company). For purposes of this letter agreement, the Company shall be considered solvent if it is able to pay its debts as they become due.

8. Parachute Provisions.

(a) If any payment or benefit you will or may receive from the Company or otherwise (a "280G Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this Section, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then any such 280G Payment provided pursuant to this letter agreement (a "Payment") shall be equal to the Reduced Amount. The "Reduced Amount" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax, or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in your receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for you. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method").

(b) Notwithstanding any provision of this Section 8 to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for you as determined on an after-tax basis; (B) as a second priority, Payments that are contingent on future events (e.g., being terminated without Cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are "defined compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(c) Unless you and the Company agree on an alternative accounting firm or law firm, the accounting firm engaged by the Company for general tax compliance purposes as of the day prior to the effective date of the Change in

and (ii) but for this Section, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then any such 280G Payment provided pursuant to this letter agreement (a "Payment") shall be equal to the Reduced Amount. The "Reduced Amount" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax, or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in your receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for you. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method").

Control transaction shall perform the foregoing calculations. If the accounting firm so engaged by the Company is serving as accountant or auditor for the individual, entity, or group effecting the Change in Control transaction, the Company shall appoint a nationally recognized accounting or law firm to make the determinations required by this Section 8. The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. The Company shall use commercially reasonable efforts to cause the accounting or law firm engaged to make the determinations hereunder to provide its calculations, together with detailed supporting documentation, to you and the Company within 15 calendar days after the date on which your right to a 280G Payment becomes reasonably likely to occur (if requested at that time by you or the Company) or such other time as requested by you or the Company.

(b) Notwithstanding any provision of this Section 8 to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for you as determined on an after-tax basis; (B) as a second priority, Payments that are contingent on future events (e.g., being terminated without Cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(c) Unless you and the Company agree on an alternative accounting firm or law firm, the accounting firm engaged by the Company for general tax compliance purposes as of the day prior to the effective date of the Change in Control transaction shall perform the foregoing calculations. If the accounting firm so engaged by the Company is serving as accountant or auditor for the individual, entity, or group effecting the Change in Control transaction, the Company shall appoint a nationally-recognized accounting or law firm to make the determinations required by this Section 8. The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. The Company shall use commercially reasonable efforts to cause the accounting or law firm engaged to make the determinations hereunder to provide its calculations, together with detailed supporting documentation, to you and the Company within 15 calendar days after the date on which your right to a 280G Payment becomes reasonably likely to occur (if requested at that time by you or the Company) or such other time as requested by you or the Company.

(d) If you receive a Payment for which the Reduced Amount was determined pursuant to clause (x) of Section 8(a) and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, you agree to promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) of Section 8(a)) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) of Section 8(a), you shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

9. Section 409A. This Section is intended to help ensure that compensation paid or delivered to you pursuant to this letter agreement either is paid in compliance with, or is exempt from, Section 409A of the Internal Revenue Code of 1986, as amended and the rules and regulations promulgated thereunder (collectively, "Section 409A"):

9. Section 409A. This Section is intended to help ensure that compensation paid or delivered to you pursuant to this letter agreement either is paid in compliance with, or is exempt

from, Section 409A of the Internal Revenue Code of 1986, as amended and the rules and regulations promulgated thereunder (collectively, "Section 409A").

- (a) Any taxable reimbursement of business or other expenses, or any provision of taxable in-kind benefits to you, as specified under this letter agreement, shall be subject to the following conditions: (i) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year; (ii) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred; and (iii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit. Any reimbursement of taxes, as specified under this letter agreement, shall be paid in any event not later than the end of your taxable year next following the taxable year in which you remit the applicable taxes to the appropriate taxing authority.
- (b) The payment of any amounts otherwise payable to you on account of termination of employment under this letter agreement that constitute deferred compensation within the meaning of Section 409A and that are

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(a) Any taxable reimbursement of business or other expenses, or any provision of taxable in-kind benefits to you, as specified under this letter agreement, shall be subject to the following conditions: (i) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year; (ii) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred; and (iii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit. Any reimbursement of taxes, as specified under this letter agreement, shall be paid in any event not later than the end of your taxable year next following the taxable year in which you remit the applicable taxes to the appropriate taxing authority.

subject (among other conditions, if any) to a release of claims may be delayed at the discretion of the Company for up to 90 days following your termination of employment (without regard to when your release is delivered and becomes irrevocable (an "Effective Release"), if reasonably determined by the Company to be necessary to avoid penalties under Section 409A). Regardless of any payment, however, all such amounts remain conditioned on an Effective Release such that if you fail to deliver (or revoke) your release you will forfeit and must immediately return such amounts on the Company's demand.

(b) The payment of any amounts otherwise payable to you on account of termination of employment under this letter agreement that constitute deferred compensation within the meaning of Section 409A and that are subject (among other conditions, if any) to a release of claims may be delayed at the discretion of the Company for up to 90 days following your termination of employment (without regard to when your release is delivered and becomes irrevocable (an "Effective Release") if reasonably determined by the Company to be necessary to avoid penalties under Section 409A). Regardless of any payment, however, all such amounts remain conditioned on an Effective Release such that if you fail to deliver (or revoke) your release you will forfeit and must immediately return such amounts on the Company's demand.

(I) (c) If you are deemed on the date of termination of your employment to be a "specified employee" "specified employee", within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology, then: (x) with regard to any payment, the providing of any benefit or any distribution of equity upon your separation from service that constitutes "deferred compensation" "deferred compensation" subject to Section 409A, such payment, benefit or distribution shall not be made or provided prior to the earlier of the expiration of the six month six-month period measured from the date of your separation from service or (II) the date of your death; and (y) on the first day of the seventh month following the date of your separation from service or, if earlier, on the date of your death, all payments delayed pursuant to this Section 9(c) (whether they would otherwise have been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to you in a lump sum, and any remaining payments and benefits due under this letter agreement shall be paid or provided in accordance with the normal dates specified from them herein.

- (c)(d) In applying Section 409A to compensation paid pursuant to this letter agreement, any right to a series of installment payments under this letter agreement shall be treated as a right to a series of separate payments.

10. Additional Agreements.

(a) During the term of your employment and thereafter, you shall reasonably cooperate with the Company in any internal investigation or administrative, regulatory or judicial proceeding as reasonably requested by the Company (including, without limitation, your being reasonably available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's reasonable request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are or may come into your possession, all at times and on schedules that are reasonably consistent with your other permitted activities and commitments) at reasonable times.

(b) All compensation and other payments to you under this letter agreement or otherwise related to your employment are subject to applicable required tax withholding and deductions.

10. Additional Agreements.

(a) You will be subject to and required to fully comply with the Company's policies and procedures, as these may be changed from time to time, and this letter agreement is subject to those policies and procedures.

(b) During the term of your employment and thereafter, you shall reasonably cooperate with the Company in any internal investigation or administrative, regulatory or judicial proceeding as reasonably requested by the Company (including, without limitation, your being reasonably available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's reasonable request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the

(c) This offer expires at 11:59 p.m. Pacific Time on December 1, 2023, if not accepted by then. Notwithstanding anything to the contrary set forth herein, the Company may terminate this offer at any time prior to the Effective Date.

Company all relevant documents which are or may come into your possession, all at times and on schedules that are reasonably consistent with your other permitted activities and commitments) at reasonable times.

(c) All compensation and other payments to you under this (d) This letter agreement or otherwise related to your employment are subject to applicable required tax withholding and deductions.

(d) This offer expires at 7:00 p.m. (Philadelphia time) on June 30th, if not accepted by then.

(e) This letter agreement, including the Confidential Disclosure Agreement and your stock option agreement, agreements, constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company relating to the subject matter herein. herein, including without limitation that certain amended and restated employment terms letter agreement dated June 24, 2022 by and between you and MorphImmune, Inc. (the "Prior Agreement Without limitation"). You agree and acknowledge that there are no circumstances as of the foregoing, all prior offer letters, promotion letters and other terms date of your employment (except the Confidential Disclosure Agreement) are

superseded by this letter agreement that constitute, and nothing contemplated in this letter agreement shall be deemed for any purpose to be or to create, an involuntary termination without Cause or a Good Reason resignation right, including for purposes of the Prior Agreement, or any other severance or change in control plan, agreement or policy maintained by the Company. You further hereby expressly waive any claim or right you may have as of the date of this letter agreement (if any) to assert that this letter agreement, or any other condition or occurrence, forms the basis for a without Cause termination or Good Reason resignation for any purpose, including for purposes of the Prior Agreement, or any other severance or change in control plan, agreement or policy maintained by the Company.

(e) In consideration for the benefits provided in this letter agreement, and notwithstanding any agreement between you and the Company or any of its subsidiaries, including, but not limited to, stock option agreements, stock option grant notices, employment agreements, severance agreements and the like (each such agreement, an "Existing Agreement"), to the contrary, you hereby acknowledge and agree that "Change in Control" or any term of similar import contained in any Existing Agreements, shall mean "Change in Control" as defined in this letter agreement. This section shall survive the termination of this letter agreement and shall constitute an amendment to each Existing Agreement.

(f) The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company and the termination of such employment or other relationship (the "Disputes") will be governed by the laws of the Commonwealth state or district in which you last primarily worked for the Company without regard to any conflict of Pennsylvania, excluding laws relating to conflicts or choice principles that would require the application of law. the laws of a different jurisdiction. You and the Company submit expressly consent to the exclusive personal jurisdiction and venue of the federal state and state federal courts located in the Commonwealth of Pennsylvania state or district in which you last primarily worked for the Company and the state or district in which the Company's headquarters is located for any lawsuit filed there against you by the Company in connection with any Dispute or any claim related to any Dispute.

(g) To aid the rapid and economical resolution of disputes that may arise in connection with your employment with the Company, and in exchange for the mutual promises contained in this offer letter, you and the Company agree that any and all disputes, claims, or causes of action, in law or equity, including but not limited to statutory claims arising from or relating to the enforcement, breach, performance, or interpretation of this letter agreement, your employment with the Company, or the termination of your employment, shall be resolved, to the fullest extent permitted by law, by final, binding and confidential arbitration conducted by JAMS, Inc. ("JAMS") or its successor, under JAMS' then applicable rules and procedures appropriate to the relief being sought (available upon request and also currently available at the following web address: (i) <https://www.jamsadr.com/rules-employment-arbitration/>) and (ii) <https://www.jamsadr.com/rules-comprehensive-arbitration/>) at a location closest to where you last worked for the Company or another mutually agreeable location. Notwithstanding the foregoing, if JAMS is unavailable due to location or otherwise, or if the parties mutually agree, then the arbitration shall be

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(g) Notwithstanding anything to the contrary set forth herein, the Company may terminate this offer at any time prior to the Commencement Date.

11. **Defined Terms.** For purposes of this letter agreement:

conducted by the American Arbitration Association ("AAA") or its successor, under AAA's then applicable rules and procedures appropriate to the relief being sought (available upon request and also currently available at the following web address: <https://www.adr.org/sites/default/files/EmploymentRules-Web.pdf>), at a location closest to where you last worked for the Company or another mutually agreeable location. You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive the right to resolve any such dispute through a trial by jury or judge. The Federal Arbitration Act, 9 U.S.C. § 1 et seq., will, to the fullest extent permitted by law, govern the interpretation and

enforcement of this arbitration agreement and any arbitration proceedings. This provision shall not be mandatory for any claim or cause of action to the extent applicable law prohibits subjecting such claim or cause of action to mandatory arbitration and such applicable law is not preempted by the Federal Arbitration Act or otherwise invalid (collectively, the "Excluded Claims"), such as non-individual claims that cannot be waived under applicable law, claims or causes of action alleging sexual harassment or a nonconsensual sexual act or sexual contact, or unemployment or workers' compensation claims brought before the applicable state governmental agency. In the event you or the Company intend to bring multiple claims, including one of the Excluded Claims listed above, the Excluded Claims may be filed with a court, while any other claims will remain subject to mandatory arbitration. Nothing herein prevents you from filing and pursuing proceedings before a federal or state governmental agency, although if you choose to pursue a claim following the exhaustion of any applicable administrative remedies, that claim would be subject to this provision. In addition, with the exception of Excluded Claims arising out of 9 U.S.C. § 401 et seq., all claims, disputes, or causes of action under this Section, whether by you or the Company, must be brought in an individual capacity, and shall not be brought as a plaintiff (or claimant) or class member in any purported class, representative, or collective proceeding, nor joined or consolidated with the claims of any other person or entity. **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive all rights to have any dispute be brought, heard, administered, resolved, or arbitrated on a class, representative, or collective action basis.** The arbitrator may not consolidate the claims of more than one person or entity, and may not preside over any form of representative or class proceeding. If a court finds, by means of a final decision, not subject to any further appeal or recourse, that the preceding sentences regarding class, representative, or collective claims or proceedings violate applicable law or are otherwise found unenforceable as to a particular claim or request for relief, the parties agree that any such claim(s) or request(s) for relief be severed from the arbitration and may proceed in a court of law rather than by arbitration. All other claims or requests for relief shall be arbitrated. You will have the right to be represented by legal counsel at any arbitration proceeding. Questions of whether a claim is subject to arbitration and procedural questions which grow out of the dispute and bear on the final disposition are matters for the arbitrator to decide, provided however, that if required by applicable law, a court and not the arbitrator may determine the enforceability of this paragraph with respect to Excluded Claims. The arbitrator shall: (a) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator's essential findings and conclusions on which the award is based. The arbitrator shall be authorized to award all relief that you or the Company would be entitled to seek in a court of law. You and the Company shall equally share all arbitration administrative fees, or such fees shall be paid in such other manner to the extent required by, and in accordance with, applicable law or rules to effectuate your and the Company's agreement to arbitrate. To the extent the arbitration service does not collect or you otherwise do not pay an equal share of all arbitration administrative fees, and the Company pays your share, you acknowledge and agree that the Company shall be entitled to recover from you in a federal or state court of competent jurisdiction half of the arbitration fees invoiced to the parties (less any amounts you paid to the arbitration service). Each party is responsible for its own attorneys' fees, except as may be expressly set forth in your Confidential Disclosure Agreement or as otherwise provided under applicable law. Nothing in this letter agreement is intended to prevent either you or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such

arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction.

11. Defined Terms. For purposes of this letter agreement:

(a) "Cause" "Cause" means that you engaged in any of the following: (i) your material "Cause" shall mean your: (1) breach of any provision a material term of this offer letter agreement, the Confidential Disclosure Agreement, or any other agreement with the Company; (2) commission of an act of theft intended to result in your substantial personal enrichment or of fraud, embezzlement, or material agreement between you and dishonesty; (3) willful

engagement in conduct that causes, or is likely to cause, material damage to the property or reputation of the Company after unless taken in a good faith belief that such conduct was in the expiration of 10 days without cure after written notice of such breach; (ii) any act constituting dishonesty, fraud, immoral or disreputable conduct, (iii) any conduct

which constitutes a felony under applicable law; (iv) any material violation of any Company policy or procedure; (v) refusal to follow or implement a clear, lawful and reasonable directive best interests of the Company; (vi) gross

negligence or incompetence in (4) failure to perform the performance material duties of your duties position (other than by reason of Disability) after the expiration receipt of 10 days without cure after written notice from the Company (it being acknowledged that a failure to meet performance criteria is not a failure to perform duties; (5) conviction for, or plea of nolo contendere to, a felony or any crime of moral turpitude; or (6) material failure to comply with the Company's code of conduct or employment policies provided that a copy of the code of conduct or applicable policy previously was made available to you. With regard to any event constituting Cause pursuant to clauses (1), (3), (4) or (6), you shall have a period of fifteen (15) days after receiving written notice from the Company of such failure, event in which you may correct such event if it is reasonably subject to cure ("Cure Period"). Cause shall not exist for purposes of this offer letter agreement unless the Company determines that: (i) the event constituting Cause is not subject to cure or (vii) breach of fiduciary duty (ii) after the Cure Period, you have failed to cure the Company event constituting Cause.

(b) "Change in Control" has the meaning set forth in the Equity Incentive Plan.

(b) "Change of Control" has the meaning set forth in the Equity Incentive Plan.

(c) "Disability" "Disability" means (i) a condition that entitles you to receive long-term disability benefits under Company's Company's long-term disability plan, or (ii) if there is no such plan, your inability, due to physical or mental incapacity, to perform your duties and responsibilities under this letter agreement for a total of 90 days out of any 365-day period or for 60 consecutive days.

(d) "Equity Incentive Plan" "Plan" means the Company's Company's 2020 Equity Incentive Plan, as amended on October 27, 2023, and hereafter from time to time, or any future equity incentive plan adopted by the Board and then in effect.

(e) "Good Reason" "Reason" means the occurrence of one or more of the following events without your written consent: (i) reduction consent, other than on account of your Disability: (1) a material diminution by the Company of your title, authority, duties or responsibilities or a requirement that you report to somebody other than the Chief Executive Officer; (2) a relocation of your principal place of business to a place that increases your one-way commute by more than fifty (50) miles as compared to your then-current principal place of employment immediately prior to such relocation (excluding for the avoidance of doubt, any travel for business in the course of performing your duties for the Company; (3) a material diminution in your base salary, below the amount as initially set forth herein, unless such reduction except for a one-time decrease of not more than ten percent (10%) that is part of a reduction broad-based diminution of base salaries salary applicable to similarly situated employees of Company executive

management generally; (ii) the Company; or (4) any action or inaction that constitutes a material change or reduction in your authority, duties or responsibilities, provided, however, that: (A) a change in job title shall not be deemed a "material reduction" unless your new authority, duties or responsibilities are substantially changed or reduced from the prior authority, duties or responsibilities and (B) following a business combination transaction involving breach by the Company (including, but not limited to, a Change of Control), Good Reason shall not include a reduction in authority, duties or responsibilities solely by virtue of the Company being made part of, or operating as a subsidiary or division of, a larger company or organization, as long as your new duties and responsibilities are reasonably commensurate with your experience; or (iii) your direct reporting to someone other than the Chief Executive Officer or the then-most senior officer in charge of the Company's business if at any time there is no Chief Executive Officer of the Company), this letter agreement. In order to resign for Good Reason, you must provide written notice to the Company within thirty (30) days after the first occurrence of the condition event giving rise to Good Reason setting forth the basis for your resignation for Good Reason, allow the Company at least thirty (30) days from receipt of such written notice to cure such event, and if such event is not reasonably cured within such period, you must resign from all positions then held by you with the Board within 30 Company not later than ninety (90) days after the initial occurrence expiration of the condition, allow cure period.

12. **Assignment.** The Company may assign this letter agreement to any person or entity, including, but not limited to, any successor, parent, subsidiary or affiliated entity of the Company. The Company also may

assign this letter agreement in connection with any sale, reorganization, consolidation, or merger (whether of stock or assets or otherwise) of the Company 30 days or the business of the Company. You expressly consent to cure such condition, the assignment of the restrictions and if requirements set forth in the Confidential Disclosure Agreement to any new owner of the Company's business or purchaser of the Company. You may not assign, pledge, or encumber your interest in this letter agreement, or any part hereof, without the prior written consent of the Company, fails and any attempt to do so without such consent is null and void. Subject to cure the condition within such period, your resignation must foregoing, this letter agreement shall inure to the benefit of and be effective not later than 10 days after binding upon you and the end Company, and each of its respective successors, executors, administrators, heirs and permitted assigns.

13. **Counterparts.** This letter agreement may be executed in one or more counterparts, both of which shall be considered one and the Company's cure period. For purposes same agreement, and shall become a binding agreement when one or more counterparts have been signed by each party and delivered to the other party. Any executed counterpart of this letter agreement may be delivered by facsimile or electronic transmission with the same effect as if the requirements delivered personally. If the immediately preceding sentence are not fully satisfied on a timely basis, then your resignation from the employ of the Company shall not be deemed to have been for "Good Reason," you shall not be entitled to any of the benefits to which you would have been entitled if you had resigned from the employ of the Company for "Good Reason," and the Company shall not be required to pay any amount or provide any benefit that would otherwise have been due to you had you resigned for "Good Reason."

(Signature page follows.)

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12. Assignment. The Company may assign this letter agreement to any person or entity, including, but not limited to, any successor, parent, subsidiary or affiliated entity of the Company. The Company also may assign this letter agreement in connection with any sale, reorganization, consolidation, or merger (whether of stock or assets or otherwise) of the Company or the business of the Company. You expressly consent to the assignment of the restrictions and requirements set forth in the Confidential Disclosure Agreement to any new owner of the Company's business or purchaser of the Company. You may not assign, pledge, or encumber your interest in this letter agreement, or any part thereof, without the written consent of the Company, and any attempt to do so without such consent is null and void. This letter agreement shall inure to the benefit of and be binding upon you and the Company, and each of its respective successors, executors, administrators, heirs and permitted assigns.

13. Counterparts. This letter agreement may be executed in one or more counterparts, both of which shall be considered one and the same agreement and shall become a binding agreement when one or more counterparts have been signed by each party and delivered to the other party. Any executed counterpart of this letter agreement may be delivered by facsimile or electronic transmission with the same effect as if delivered personally.

(Signature page follows.)

To indicate your acceptance of this letter agreement, please sign and date this letter agreement in the spaces provided below. Again, let me indicate how pleased we all are to extend this offer and how much we look forward to continuing to work with you.

Sincerely,

IMMUNOME, INC.

By: /s/ Clay Siegall

Clay Siegall, Ph.D.

Chief Executive Officer

Accepted and agreed:

/s/ Max Rosett

Max Rosett

Date: 12/1/2023

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Exhibit 10.20

November 30, 2023

Jack Higgins

Re: Immunome, Inc. Amended and Restated Employment Offer Terms

Dear Jack:

On behalf of Immunome, Inc. (the "Company"), I am pleased to offer you continuing employment as Chief Scientific Officer of the Company on the amended terms set forth herein. The purpose of this letter agreement is to set forth the amended terms of your employment should you accept the offer. This letter agreement, if accepted by you, will be effective as of November 1, 2023 (the "Effective Date"). Certain capitalized terms are defined in Section 11 below.

1. Position; Duties.

(a) Your position will be as Chief Scientific Officer of the Company, reporting to the Chief Executive Officer of the Company. You will render such services to the Company as are customary for your position as Chief Scientific Officer, subject to the oversight and direction of the Chief Executive Officer.

(b) Your employment will initially be based in from your home office currently located in Georgetown, Texas; provided, however, that you agree to relocate your primary place of employment to the Company's laboratories in Bothell, Washington as contemplated by the provisions in Section 3 below. You also recognize that your position may from time to time require travel on Company business.

(c) You will be a regular full-time employee of the Company and agree that, to the best of your ability and experience, you will at all times loyally and conscientiously perform all of the duties and obligations required of and from you consistent with your position and to the reasonable satisfaction of the Company. You further agree that you will devote substantially all your business time and attention to the business of the Company. You will not render business or professional services of any nature to any other person or organization, whether or not for compensation, without the prior written consent of the Chief Executive Officer in his sole discretion.

(d) You will be subject to and expected to abide by the Company's policies and procedures, as these may be changed by the Company from time to time in its sole discretion, and this letter agreement is subject to those policies and procedures.

2. Base Salary. Your annual base salary will be \$460,000, prorated for any partial calendar year of your employment. Your base salary will be paid in accordance with the Company's standard payroll policies. Your base salary will be subject to periodic review at the sole discretion of the Board of Directors (the "Board"), which currently takes place in conjunction with the Company's annual performance reviews.

3. Bonuses.

(a) Each calendar year during your employment, you will be eligible for a discretionary bonus targeted at 40% of your annual base salary in effect at the end of the applicable year. For calendar year 2023, if applicable, you will be eligible for a prorated bonus based upon the fraction of the calendar year you were employed with the Company or any subsidiary thereof. Bonus payments pursuant to this Section

3 are discretionary and will be based on achievement of Company and individual performance objectives, as determined by the Chief Executive Officer and the Board, in its sole discretion and in a manner consistent with the treatment of other similarly situated executive officers and any bonus policies in effect from time to time. If based on meeting the Company and individual performance objectives it is determined that you are eligible for a bonus pursuant to this Section 3, payment would be made in a single lump sum payment no later than March 15 of the calendar year immediately following the calendar year to which the bonus relates, as long as you remain continuously employed by the Company through the date of payment.

(b) **Relocation Payment.** Subject to your completed relocation to the Bothell, Washington area by no later than July 1, 2024, you will be eligible for a one-time relocation payment of \$250,000 (the "Relocation Payment"), less applicable withholdings and deductions. The Relocation Payment will be paid to you as an advance, prior to it becoming earned, within ten (10) days following your acceptance of this letter agreement, and subject to your continued employment with the Company through such payment date; provided, however, that you will not earn the Relocation Payment unless you remain continuously employed with the Company through and until the 90th day following your completed relocation. If, prior to earning the Relocation Payment, your employment with the Company ends for any reason other than due to a termination by the Company without Cause (as defined below) or a resignation by you for Good Reason (as defined below), you shall be required to immediately repay the Company the full gross amount of the Relocation Payment previously paid to you.

(c) **Housing Bonus.** The Company shall pay you a one-time cash payment in the amount of \$750,000 (the "Housing Bonus"), less applicable withholdings and deductions, within fifteen (15) business days of your written notification (the "Notification") to the Company of your intention to sign an agreement to purchase your primary residence in the Bothell, Washington area (the "Primary Residence"), and subject to your continued employment with the Company through such payment date; the Notification must identify the Primary Residence and include all information as reasonably requested by the Company to verify such intention. In the event you do not close escrow on the Primary Residence (the "Closing") within one year of the Notification, you will be required to repay the full gross amount of the Housing Bonus within thirty (30) days thereafter. In addition, the Housing Bonus shall be subject to a pro rata right of repayment in favor of the Company in the event you are terminated for Cause or you resign without Good Reason, which will lapse as to 1/3rd annually over a three-year period, measured from the date of the Closing (such three-year period, the "Repayment Period"). Notwithstanding the foregoing, in the event the Company implements a winddown of its lab facilities in the Bothell, Washington area that results in fewer than ten (10) employees employed at such lab facilities prior to the end of the Repayment Period, the Housing Bonus will not be subject to repayment, and you will be entitled to keep the entire amount.

4. **Stock Options.**

(a) Subject to Board approval, you will be granted a stock option exercisable for up to 200,000 shares of Common Stock of the Company, pursuant to the Company's Equity Incentive Plan. Vesting will (1) with respect to 100,000 shares, (i) commence as of the date you permanently relocate to the Bothell, Washington area, which date will be mutually determined by you and the Company, and (ii) be over four years, with a one-year cliff for 25% and the remaining 75% vesting in equal monthly installments over the next 36 months and (2) with respect to the remaining 100,000 shares, commence as of November 17, 2023 and be over four years, with a one-year cliff for 25% and the remaining 75% vesting in equal monthly installments over the next 36 months; provided that you remain employed by the Company at the time of each such vesting event. The strike price of the stock option will be the fair market value per share on the date of grant.

(b) All stock options will be subject to the terms of the Equity Incentive Plan and a stock option agreement to be executed by you as a condition to the grant. The stock option agreement will provide that

vesting is conditioned upon your continued employment with the Company at each applicable vesting date, subject to acceleration to the extent specified in Section 7.

(c) During each year of continued employment with the Company, the Company will review your eligibility for subsequent equity award grants pursuant to the Equity Incentive Plan, as determined in the discretion of, and subject to approval by, the Board.

5. **Employee Benefits.** You will be eligible for paid time off as generally applicable to other employees of similar status and service in accordance with the policies established by the Company from time to time (and the treatment of any accrued paid time off upon termination of employment will be governed by these policies). You will also be eligible to participate in the Company's other employee benefit plans as they are generally made available to other employees of similar status and service including all necessary business insurance coverages to the extent available on commercially reasonable terms. *All paid time off, insurance, retirement and other benefits are subject to the terms and conditions of the applicable plan or policy, and the Company reserves the right to change, alter or terminate at any time any plan, policy, benefit or coverage, in whole or in part, in its sole discretion.*

6. **Employee Covenants.** As a condition of employment, you will be required to sign on or before the Effective Date, without changing, the Company's form of Employee Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement (the "Confidential Disclosure Agreement"). By accepting the offer set forth in this letter agreement, you agree that you will not bring with you to the Company, or use in any way during your employment with the Company, any confidential information, trade secrets or proprietary materials or processes of any former employer, entity or individual for which you have performed services. You further confirm that by accepting the offer set forth in this letter agreement and performing your job duties with the Company, you will not breach any contract, agreement or other instrument to which you are a party or are bound.

7. **At-Will Employment; Employment Termination Benefits.**

(a) This letter agreement does not create a contract or promise of employment for a definite period of time. Therefore, your employment will be on an "at-will" basis, meaning it may be terminated by either the Company or you at any time, with or without cause and with or without prior notice. We do require, however, that you give 30 days' notice if you decide to terminate your employment with the Company (although the Company can elect in its sole discretion for your employment to terminate before the expiration of this 30-day period if you give such notice, and this election by the Company shall not constitute a termination without Cause for purposes of this letter agreement); you also may not resign for Good Reason if the Company has already informed you that your employment is being terminated (without limitation of any other limitations on Good Reason termination in this letter agreement). Additionally, your employment will terminate automatically upon your death or Disability. Upon termination of your employment for any reason, you will automatically be deemed to have resigned from all positions that you hold as an officer or member of the Board (or any committee thereof) of the Company or any of its affiliates and in any event you will at the Company's request execute a resignation letter to document this letter agreement. Other than as set forth in Sections 7(b) and 7(c) (if applicable), upon termination of your employment with the Company, you will not be entitled to any payments or benefits from the Company other than (i) payment of your base salary earned for services rendered through the date of termination, (ii) any unpaid expense reimbursement owed to you in accordance with the Company's policies, and (iii) any amount earned, accrued and arising from your participation in, or benefits accrued under, any Company employee benefit plan or policy, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans and policies.

(b) In the event that you continue as an employee of the Company pursuant to this letter agreement and your employment thereafter is terminated by the Company without Cause (other than in the circumstances specified in Section 7(c)) or by you upon a resignation for Good Reason, provided such termination or resignation constitutes a Separation from Service (as defined under Treasury Regulation Section 1.409A-1(h), without regard to any alternative definition thereunder, a "Separation from Service"), then subject to your satisfaction of the conditions in Section 7(d) below, the Company will provide you with the following severance benefits (the "Severance Benefits"):

- (i) cash severance in an amount equal to twelve (12) months of your then-current monthly base salary as of the Separation from Service date, less applicable deductions and withholdings, to be paid periodically in accordance with the Company's normal payroll practices;
- (ii) a payment equal to the product of (a) your annual discretionary bonus determined based on achievement of corporate and/or individual objectives for the calendar year in which such Separation from Service occurs, less applicable deductions and withholdings and (b) a fraction, the numerator of which is the number of days you were employed by the Company during the year in which the Separation from Service occurs and the denominator of which is the number of days in such year, to be paid in a lump sum on the first regularly-scheduled payroll date following the sixtieth (60th) day after your Separation from Service;
- (iii) provided that you are eligible for and timely elect continued group health plan coverage under COBRA following the Separation from Service date, the Company will pay the COBRA group health insurance premiums for you and your eligible dependents directly to the insurer until the earliest of (x) twelve (12) months following the Separation from Service date (the "COBRA Payment Period"), (y) the expiration of your eligibility for continuation coverage under COBRA, or (z) the date when you become eligible for substantially equivalent health insurance coverage in connection with new employment. Notwithstanding the foregoing, if at any time the Company determines, in its sole discretion, that it cannot pay the COBRA premiums without potentially incurring financial costs or penalties under applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then in lieu of providing the COBRA premiums, the Company will instead pay you on the last day of each remaining month of the COBRA Payment Period, a fully taxable cash payment equal to the COBRA premiums for that month, subject to applicable tax withholdings (such amount, the "Special Severance Payment"), which payments shall continue until the earlier of expiration of the COBRA Payment Period or the date when you become eligible for substantially equivalent health insurance coverage in connection with new employment. On the first payroll date following the effectiveness of the Separation Agreement (as defined below), the Company will make the first payment to the insurer under this clause (and, in the case of the Special Severance Payment, such payment will be to you, in a lump sum) equal to the aggregate amount of payments that the Company would have paid through such date had such payments instead commenced on the Separation from Service date, with the balance of the payments paid thereafter on the schedule described above. If you become eligible for coverage under another employer's group health plan, you must immediately notify the Company of such event, and all payments and obligations under this subsection shall cease.

(c) In the event that you continue as an employee of the Company pursuant to this letter agreement and (i) a Change in Control occurs and (ii) within 30 days prior to, at the time of, or within 12 months after the date of, the Change in Control your employment is terminated without Cause by the Company or the acquiring company or you resign for Good Reason then, provided such termination or resignation constitutes a Separation from Service and subject to your satisfaction of the conditions in Section 7(d), then you will be entitled to the benefits set forth in Sections 7(b)(i) and 7(b)(iii) above, plus the following Change in Control severance benefits (the "Change in Control Severance Benefits"):

(i) you will receive a payment equal to the annual discretionary bonus that you would have been entitled to receive if corporate and/or individual objectives were fully achieved for the calendar year in which such termination occurs, less applicable deductions and withholdings, to be paid in a lump sum on the first regularly-scheduled payroll date following the sixtieth (60th) day after your Separation from Service;

(ii) the Company will accelerate the vesting of any then-unvested shares subject to any equity awards on the Separation from Service date, such that 100% of such shares shall be deemed immediately vested and exercisable as of your Separation from Service date.

(d) You will not be eligible to receive the payments and other benefits specified in Section 7(b) or Section 7(c), as applicable, unless you (i) have returned all Company property in your possession; and (ii) have executed (and, if applicable, not revoked) a separation agreement, including a general release of all claims that you may have against the Company or persons affiliated with the Company, in the Company's standard form (the "Separation Agreement"). Any such payments would, subject to the foregoing, commence within 60 days after the date of your separation, provided you have timely executed and returned the Separation Agreement and, if a revocation period is applicable, you have not revoked the Separation Agreement; once the payments commence, they will include any unpaid amounts accrued from the termination date. In addition, and notwithstanding any other provision of this Section 7, the continuation of each of the payments and other benefits pursuant to Section 7(b) or Section 7(c), as applicable, is further conditioned on: (i) the Company being financially solvent at the time that each such payment becomes due, and the Company not being rendered insolvent by virtue of making any such payment; and (ii) your continued compliance with your post- termination obligations, including those under the Confidential Disclosure Agreement, (and, if you do not so comply, (A) the Company shall no longer be obligated to make any payments or provide any other benefits pursuant to Section 7(b) or Section 7(c), as applicable, and (B) you will be required immediately to reimburse any and all payments and benefits made by the Company pursuant to either such Section, in addition to any other remedies available to the Company). For purposes of this letter agreement, the Company shall be considered solvent if it is able to pay its debts as they become due.

8. Parachute Provisions.

(a) If any payment or benefit you will or may receive from the Company or otherwise (a "280G Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this Section, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then any such 280G Payment provided pursuant to this letter agreement (a "Payment") shall be equal to the Reduced Amount. The "Reduced Amount" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax, or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in your receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the

preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for you. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method").

(b) Notwithstanding any provision of this Section 8 to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for you as determined on an after-tax basis; (B) as a second priority, Payments that are contingent on future events (e.g., being terminated without Cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(c) Unless you and the Company agree on an alternative accounting firm or law firm, the accounting firm engaged by the Company for general tax compliance purposes as of the day prior to the effective date of the Change in Control transaction shall perform the foregoing calculations. If the accounting firm so engaged by the Company is serving as accountant or auditor for the individual, entity, or group effecting the Change in Control transaction, the Company shall appoint a nationally-recognized accounting or law firm to make the determinations required by this Section 8. The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. The Company shall use commercially reasonable efforts to cause the accounting or law firm engaged to make the determinations hereunder to provide its calculations, together with detailed supporting documentation, to you and the Company

within 15 calendar days after the date on which your right to a 280G Payment becomes reasonably likely to occur (if requested at that time by you or the Company) or such other time as requested by you or the Company.

(d) If you receive a Payment for which the Reduced Amount was determined pursuant to clause (x) of Section 8(a) and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, you agree to promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) of Section 8(a)) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) of Section 8(a), you shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

9. Section 409A. This Section is intended to help ensure that compensation paid or delivered to you pursuant to this letter agreement either is paid in compliance with, or is exempt from, Section 409A of the Internal Revenue Code of 1986, as amended and the rules and regulations promulgated thereunder (collectively, "**Section 409A**"):

(a) Any taxable reimbursement of business or other expenses, or any provision of taxable in-kind benefits to you, as specified under this letter agreement, shall be subject to the following conditions: (i) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year; (ii) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred; and (iii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit. Any reimbursement of taxes, as

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specified under this letter agreement, shall be paid in any event not later than the end of your taxable year next following the taxable year in which you remit the applicable taxes to the appropriate taxing authority.

(b) The payment of any amounts otherwise payable to you on account of termination of employment under this letter agreement that constitute deferred compensation within the meaning of Section 409A and that are subject (among other conditions, if any) to a release of claims may be delayed at the discretion of the Company for up to 90 days following your termination of employment (without regard to when your release is delivered and becomes irrevocable (an "**Effective Release**") if reasonably determined by the Company to be necessary to avoid penalties under Section 409A). Regardless of any payment, however, all such amounts remain conditioned on an Effective Release such that if you fail to deliver (or revoke) your release you will forfeit and must immediately return such amounts on the Company's demand.

(c) If you are deemed on the date of termination of your employment to be a "specified employee", within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology, then: (x) with regard to any payment, the providing of any benefit or any distribution of equity upon your separation from service that constitutes "deferred compensation" subject to Section 409A, such payment, benefit or distribution shall not be made or provided prior to the earlier of the expiration of the six-month period measured from the date of your separation from service or (II) the date of your death; and (y) on the first day of the seventh month following the date of your separation from service or, if earlier, on the date of your death, all payments delayed pursuant to this Section 9(c) (whether they would otherwise have been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to you in a lump sum, and any remaining payments and benefits due under this letter agreement shall be paid or provided in accordance with the normal dates specified from them herein.

(d) In applying Section 409A to compensation paid pursuant to this letter agreement, any right to a series of installment payments under this letter agreement shall be treated as a right to a series of separate payments.

10. Additional Agreements.

(a) During the term of your employment and thereafter, you shall reasonably cooperate with the Company in any internal investigation or administrative, regulatory or judicial proceeding as reasonably requested by the Company (including, without limitation, your being reasonably available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's

reasonable request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are or may come into your possession, all at times and on schedules that are reasonably consistent with your other permitted activities and commitments) at reasonable times.

(b) All compensation and other payments to you under this letter agreement or otherwise related to your employment are subject to applicable required tax withholding and deductions.

(c) This offer expires at 11:59 p.m. Pacific Time on December 1, 2023, if not accepted by then. Notwithstanding anything to the contrary set forth herein, the Company may terminate this offer at any time prior to the Effective Date.

(d) This letter agreement, including the Confidential Disclosure Agreement and your stock option agreements, constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or

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understandings (whether written, oral or implied) between you and the Company relating to the subject matter herein, including without limitation that certain Employment Terms letter agreement dated April 26, 2022 by and between you and MorphImmune Inc. (the "Prior Agreement"). You agree and acknowledge that there are no circumstances as of the date of this letter agreement that constitute, and nothing contemplated in this letter agreement shall be deemed for any purpose to be or to create, an involuntary termination without Cause or a Good Reason resignation right, including for purposes of the Prior Agreement, or any other severance or change in control plan, agreement or policy maintained by the Company. You further hereby expressly waive any claim or right you may have as of the date of this letter agreement (if any) to assert that this letter agreement, or any other condition or occurrence, forms the basis for a without Cause termination or Good Reason resignation for any purpose, including for purposes of the Prior Agreement, or any other severance or change in control plan, agreement or policy maintained by the Company.

(e) In consideration for the benefits provided in this letter agreement, and notwithstanding any agreement between you and the Company or any of its subsidiaries, including, but not limited to, stock option agreements, stock option grant notices, employment agreements, severance agreements and the like (each such agreement, an "Existing Agreement"), to the contrary, you hereby acknowledge and agree that "Change in Control" or any term of similar import contained in any Existing Agreements, shall mean "Change in Control" as defined in this letter agreement. This section shall survive the termination of this letter agreement and shall constitute an amendment to each Existing Agreement.

(f) The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company and the termination of such employment or other relationship (the "Disputes") will be governed by the laws of the state or district in which you last primarily worked for the Company without regard to any conflict of laws principles that would require the application of the laws of a different jurisdiction. You expressly consent to the personal jurisdiction and venue of the state and federal courts located in the state or district in which you last primarily worked for the Company and the state or district in which the Company's headquarters is located for any lawsuit filed there against you by the Company in connection with any Dispute or any claim related to any Dispute.

(g) To aid the rapid and economical resolution of disputes that may arise in connection with your employment with the Company, and in exchange for the mutual promises contained in this offer letter, you and the Company agree that any and all disputes, claims, or causes of action, in law or equity, including but not limited to statutory claims, arising from or relating to the enforcement, breach, performance, or interpretation of this letter agreement, your employment with the Company, or the termination of your employment, shall be resolved, to the fullest extent permitted by law, by final, binding and confidential arbitration conducted by JAMS, Inc. ("JAMS") or its successor, under JAMS' then applicable rules and procedures appropriate to the relief being sought (available upon request and also currently available at the following web address: (i) <https://www.jamsadr.com/rules-employment-arbitration/>) and (ii) <https://www.jamsadr.com/rules-comprehensive-arbitration/>) at a location closest to where you last worked for the Company or another

mutually agreeable location. Notwithstanding the foregoing, if JAMS is unavailable due to location or otherwise, or if the parties mutually agree, then the arbitration shall be conducted by the American Arbitration Association ("AAA") or its successor, under AAA's then applicable rules and procedures appropriate to the relief being sought (available upon request and also currently available at the following web address: <https://www.adr.org/sites/default/files/EmploymentRules-Web.pdf>), at a location closest to where you last worked for the Company or another mutually agreeable location. **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive the right to resolve any such dispute through a trial by jury or judge.** The Federal Arbitration Act, 9 U.S.C. § 1 et seq., will, to the fullest extent permitted by law, govern the interpretation and

enforcement of this arbitration agreement and any arbitration proceedings. This provision shall not be mandatory for any claim or cause of action to the extent applicable law prohibits subjecting such claim or cause of action to mandatory arbitration and such applicable law is not preempted by the Federal Arbitration Act or otherwise invalid (collectively, the "Excluded Claims"), such as non-individual claims that cannot be waived under applicable law, claims or causes of action alleging sexual harassment or a nonconsensual sexual act or sexual contact, or unemployment or workers' compensation claims brought before the applicable state governmental agency. In the event you or the Company intend to bring multiple claims, including one of the Excluded Claims listed above, the Excluded Claims may be filed with a court, while any other claims will remain subject to mandatory arbitration. Nothing herein prevents you from filing and pursuing proceedings before a federal or state governmental agency, although if you choose to pursue a claim following the exhaustion of any applicable administrative remedies, that claim would be subject to this provision. In addition, with the exception of Excluded Claims arising out of 9 U.S.C. § 401 et seq., all claims, disputes, or causes of action under this Section, whether by you or the Company, must be brought in an individual capacity, and shall not be brought as a plaintiff (or claimant) or class member in any purported class, representative, or collective proceeding, nor joined or consolidated with the claims of any other person or entity. **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive all rights to have any dispute be brought, heard, administered, resolved, or arbitrated on a class, representative, or collective action basis.** The arbitrator may not consolidate the claims of more than one person or entity, and may not preside over any form of representative or class proceeding. If a court finds, by means of a final decision, not subject to any further appeal or recourse, that the preceding sentences regarding class, representative, or collective claims or proceedings violate applicable law or are otherwise found unenforceable as to a particular claim or request for relief, the parties agree that any such claim(s) or request(s) for relief be severed from the arbitration and may proceed in a court of law rather than by arbitration. All other claims or requests for relief shall be arbitrated. You will have the right to be represented by legal counsel at any arbitration proceeding. Questions of whether a claim is subject to arbitration and procedural questions which grow out of the dispute and bear on the final disposition are matters for the arbitrator to decide, provided however, that if required by applicable law, a court and not the arbitrator may determine the enforceability of this paragraph with respect to Excluded Claims. The arbitrator shall: (a) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator's essential findings and conclusions on which the award is based. The arbitrator shall be authorized to award all relief that you or the Company would be entitled to seek in a court of law. You and the Company shall equally share all arbitration administrative fees, or such fees shall be paid in such other manner to the extent required by, and in accordance with, applicable law or rules to effectuate your and the Company's agreement to arbitrate. To the extent the arbitration service does not collect or you otherwise do not pay an equal share of all arbitration administrative fees, and the Company pays your share, you acknowledge and agree that the Company shall be entitled to recover from you in a federal or state court of competent jurisdiction half of the arbitration fees invoiced to the parties (less any amounts you paid to the arbitration service). Each party is responsible for its own attorneys' fees, except as may be expressly set forth in your Confidential Disclosure Agreement or as otherwise provided under applicable law. Nothing in this letter agreement is intended to prevent either you or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction.

11. Defined Terms. For purposes of this letter agreement:

(a) "Cause" shall mean your (1) breach of a material term of this offer letter agreement, the Confidential Disclosure Agreement, or any other agreement with the Company; (2) commission of an act of theft intended to result in your substantial personal enrichment or of fraud, embezzlement, or material

dishonesty; (3) willful engagement in conduct that causes, or is likely to cause, material damage to the property or reputation of the Company unless taken in a good faith belief that such conduct was in the best interests of the Company; (4) failure to perform the material duties of your position (other than by reason of Disability) after receipt of written notice from the Company (it being acknowledged that a failure to meet performance criteria is not a failure to perform duties); (5) conviction for, or plea of nolo contendere to, a felony or any crime of moral turpitude; or (6) material failure to comply with the Company's code of conduct or employment policies provided that a copy of the code of conduct or applicable policy previously was made available to you. With regard to any event constituting Cause pursuant to clauses (1), (3), (4) or (6), you shall have a period of fifteen (15) days after receiving written notice from the Company of such event in which you may correct such event if it is reasonably subject to cure ("Cure Period"). Cause shall not exist for purposes of this offer letter agreement unless the Company determines that: (i) the event constituting Cause is not subject to cure or (ii) after the Cure Period, you have failed to cure the event constituting Cause.

(b) "Change in Control" has the meaning set forth in the Equity Incentive Plan.

(c) "Disability," means (i) a condition that entitles you to receive long-term disability benefits under Company's long-term disability plan, or (ii) if there is no such plan, your inability, due to physical or mental incapacity, to perform your duties and responsibilities under this letter agreement for a total of 90 days out of any 365-day period or for 60 consecutive days.

(d) "Equity Incentive Plan" means the Company's 2020 Equity Incentive Plan, as amended on October 27, 2023, and hereafter from time to time, or any future equity incentive plan adopted by the Board and then in effect.

(e) "Good Reason" means the occurrence of one or more of the following without your consent, other than on account of your Disability: (1) a material diminution by the Company of your title, authority, duties or responsibilities or a requirement that you report to somebody other than the Chief Executive Officer; (2) a relocation of your principal place of business to a place that increases your one-way commute by more than fifty (50) miles as compared to your then-current principal place of employment immediately prior to such relocation (excluding for the avoidance of doubt, (i) any travel for business in the course of performing your duties for the Company, (ii) your relocation to the Bothell, Washington area as contemplated by this letter agreement); (3) a material diminution in your base salary, except for a one-time decrease of not more than ten percent (10%) that is part of a broad-based diminution of base salary applicable to similarly situated employees of the Company; or (4) any action or inaction that constitutes a material breach by the Company of this letter agreement. In order to resign for Good Reason, you must provide written notice to the Company within thirty (30) days after the first occurrence of the event giving rise to Good Reason setting forth the basis for your resignation for Good Reason, allow the Company at least thirty (30) days from receipt of such written notice to cure such event, and if such event is not reasonably cured within such period, you must resign from all positions then held by you with the Company not later than ninety (90) days after the expiration of the cure period.

12. Assignment. The Company may assign this letter agreement to any person or entity, including, but not limited to, any successor, parent, subsidiary or affiliated entity of the Company. The Company also may assign this letter agreement in connection with any sale, reorganization, consolidation, or merger (whether of stock or assets or otherwise) of the Company or the business of the Company. You expressly consent to the assignment of the restrictions and requirements set forth in the Confidential Disclosure Agreement to any new owner of the Company's business or purchaser of the Company. You may not assign, pledge, or encumber your interest in this letter agreement, or any part hereof, without the prior written consent of the Company, and any attempt do so without such consent is null and void. Subject to the foregoing, this letter

agreement shall inure to the benefit of and be binding upon you and the Company, and each of its respective successors, executors, administrators, heirs and permitted assigns.

13. Counterparts. This letter agreement may be executed in one or more counterparts, both of which shall be considered one and the same agreement, and shall become a binding agreement when one or more counterparts have been signed by each party and delivered to the other party. Any executed counterpart of this letter agreement may be delivered by facsimile or electronic transmission with the same effect as if delivered personally.

(Signature page follows.)

To indicate your acceptance of this letter agreement, please sign and date this letter agreement in the spaces provided below. Again, let me indicate how pleased we all are to extend this offer and how much we look forward to continuing to work with you.

Sincerely,

IMMUNOME, INC.

By: /s/ Clay Siegall
 Clay Siegall, Ph.D.
 Chief Executive Officer

Accepted and agreed:

/s/ Jack Higgins
 Jack Higgins

Date: 12/1/2023

Exhibit 10.21

November 30, 2023

Robert Lechleider, M.D.

Re: Immunome, Inc. Amended and Restated Employment Offer Terms

Dear Bob:

On behalf of Immunome, Inc. (the "Company"), I am pleased to offer you continuing employment as Chief Medical Officer of the Company on the amended terms set forth herein. The purpose of this letter agreement is to set forth the amended terms of your employment should you accept the offer. This letter agreement, if accepted by you, will be effective as of November 1, 2023 (the "Effective Date"). Certain capitalized terms are defined in Section 11 below.

1. Position; Duties.

(a) Your position will be as Chief Medical Officer of the Company, reporting to the Chief Executive Officer of the Company. You will render such services to the Company as are customary for your position as Chief Medical Officer, subject to the oversight and direction of the Chief Executive Officer.

(b) Your employment will be based in the Company's laboratories currently in Bothell, Washington. You also recognize that your position may from time to time require travel on Company business.

(c) You will be a regular full-time employee of the Company and agree that, to the best of your ability and experience, you will at all times loyally and conscientiously perform all of the duties and obligations required of and from you consistent with your position and to the reasonable satisfaction of the Company. You further agree that you will devote substantially all your business time and attention to the business of the Company. You will not render business or professional services of any nature to any other person or organization, whether or not for compensation, without the prior written consent of the Chief Executive Officer in his sole discretion. Notwithstanding the foregoing, subject to your compliance with your duties and obligations hereunder and under the Confidential Disclosure Agreement (as defined below), the Company acknowledges and agrees that you may perform consulting services of up to approximately 8 hours per week to OncoResponse Inc. for a period not to exceed six months following October 16, 2023.

(d) You will be subject to and expected to abide by the Company's policies and procedures, as these may be changed by the Company from time to time in its sole discretion, and this letter agreement is subject to those policies and procedures.

2. Base Salary. Your annual base salary will be \$485,000, prorated for any partial calendar year of your employment. Your base salary will be paid in accordance with the Company's standard payroll policies. Your base salary will be subject to periodic review at the sole discretion of the Board of Directors (the "Board"), which currently takes place in conjunction with the Company's annual performance reviews.

3. Bonuses.

(a) Each calendar year during your employment, you will be eligible for a discretionary bonus targeted at 40% of your annual base salary in effect at the end of the applicable year. For calendar year 2023, if applicable, you will be eligible for a prorated bonus based upon the fraction of the calendar year

you were employed with the Company or any subsidiary thereof. Bonus payments pursuant to this Section 3 are discretionary and will be based on achievement of Company and individual performance objectives, as determined by the Chief Executive Officer and the Board, in its sole discretion and in a manner consistent with the treatment of other similarly situated executive officers and any bonus policies in effect from time to time. If based on meeting the Company and individual performance

objectives it is determined that you are eligible for a bonus pursuant to this Section 3, payment would be made in a single lump sum payment no later than March 15 of the calendar year immediately following the calendar year to which the bonus relates, as long as you remain continuously employed by the Company through the date of payment.

(b) You will remain eligible to earn a one-time bonus of \$100,000, less applicable withholdings (the "Sign-On Bonus"). The Sign-On Bonus is advanced to you, prior to its being earned, in two equal installments. The first installment (in the amount of \$50,000) was advanced to you within thirty (30) days after your employment commencement date of October 16, 2023 (the "Commencement Date"), and the second installment (in the amount of \$50,000) will be advanced to you on the next regularly scheduled payroll date following the one year anniversary of the Commencement Date, in either case, subject to your continued employment through each such date. You will earn the Sign-On Bonus if you remain continuously employed with the Company through the one year anniversary of the Commencement Date. If your employment with the Company terminates for any reason prior to the one year anniversary of the Commencement Date, you agree to repay, within thirty (30) days of your last day of employment with the Company, the gross amount of the entire Sign-On Bonus paid to you by the Company in advance of becoming earned.

4. Stock Options.

(a) You were previously granted one or more stock options in the Company. All stock options will continue to be governed by the Equity Incentive Plan and your applicable stock option agreement(s), as amended by this letter agreement.

(b) During each year of continued employment with the Company, the Company will review your eligibility for subsequent equity award grants pursuant to the Equity Incentive Plan, as determined in the discretion of, and subject to approval by, the Board.

5. Employee Benefits. You will be eligible for paid time off as generally applicable to other employees of similar status and service in accordance with the policies established by the Company from time to time (and the treatment of any accrued paid time off upon termination of employment will be governed by these policies). You will also be eligible to participate in the Company's other employee benefit plans as they are generally made available to other employees of similar status and service including all necessary business insurance coverages to the extent available on commercially reasonable terms. All paid time off, insurance, retirement and other benefits are subject to the terms and conditions of the applicable plan or policy, and the Company reserves the right to change, alter or terminate at any time any plan, policy, benefit or coverage, in whole or in part, in its sole discretion.

6. Employee Covenants. As a condition of employment, you will be required to continue to abide by the terms of your previously signed Employee Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement (the "Confidential Disclosure Agreement"). By accepting the offer set forth in this letter agreement, you agree that you will not bring with you to the Company, or use in any way during your employment with the Company, any confidential information, trade secrets or proprietary materials or processes of any former employer, entity or individual for which you have performed services. You further confirm that by accepting the offer set forth in this letter agreement and performing your job duties with the Company, you will not breach any contract, agreement or other instrument to which you are a party or are bound.

7. At-Will Employment; Employment Termination Benefits.

(a) This letter agreement does not create a contract or promise of employment for a definite period of time. Therefore, your employment will be on an "at-will" basis, meaning it may be terminated by either the Company or you at any time, with or without cause and with or without prior notice. We do require, however, that you give 30 days' notice if you decide to terminate your employment with the Company (although the Company can elect in its sole discretion for your employment to terminate

before the expiration of this 30-day period if you give such notice, and this election by the Company shall not constitute a termination without Cause for purposes of this letter agreement); you also may not resign for Good Reason if the Company has already informed you that your employment is being terminated (without limitation of any other limitations on Good Reason termination in this letter agreement). Additionally, your employment will terminate automatically upon your death or Disability. Upon termination of your employment for any reason, you will automatically be deemed to have resigned from all positions that you hold as an officer or member of the Board (or any committee thereof) of the Company or any of its affiliates and in any event you will at the Company's request execute a resignation letter to document this letter agreement. Other than as set forth in Sections 7(b) and 7(c) (if applicable), upon termination of your employment with the Company, you will not be entitled to any payments or benefits from the Company other than (i) payment of your base salary earned for services rendered through the date of termination, (ii) any unpaid expense reimbursement owed to you in accordance with the Company's policies, and (iii) any amount earned, accrued and arising from your participation in, or benefits accrued under, any Company employee benefit plan or policy, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans and policies.

(b) In the event that you continue as an employee of the Company pursuant to this letter agreement and your employment thereafter is terminated by the Company without Cause (other than in the circumstances specified in Section 7(c)) or by you upon a resignation for Good Reason, provided such termination or resignation constitutes a Separation from Service (as defined under Treasury Regulation Section 1.409A-1(h), without regard to any alternative definition thereunder, a "Separation from Service"), then subject to your satisfaction of the conditions in Section 7(d) below, the Company will provide you with the following severance benefits (the "Severance Benefits"):

- (i) cash severance in an amount equal to twelve (12) months of your then-current monthly base salary as of the Separation from Service date, less applicable deductions and withholdings, to be paid periodically in accordance with the Company's normal payroll practices;
- (ii) a payment equal to the product of (a) your annual discretionary bonus determined based on achievement of corporate and/or individual objectives for the calendar year in which such Separation from Service occurs (less applicable deductions and withholdings) and (b) a fraction, the numerator of which is the number of days you were employed by the Company during the year in which the Separation from Service occurs and the denominator of which is the number of days in such year, to be paid in a lump sum on the first regularly-scheduled payroll date following the sixtieth (60th) day after your Separation from Service;
- (iii) provided that you are eligible for and timely elect continued group health plan coverage under COBRA following the Separation from Service date, the Company will pay the COBRA group health insurance premiums for you and your eligible dependents directly to the insurer until the earliest of (x) twelve (12) months following the Separation from Service date (the "COBRA Payment Period"), (y) the expiration of your eligibility for continuation coverage under COBRA, or (z)

the date when you become eligible for substantially equivalent health insurance coverage in connection with new employment. Notwithstanding the foregoing, if at any time the Company determines, in its sole discretion, that it cannot pay the COBRA premiums without potentially incurring financial costs or penalties under applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then in lieu of providing the COBRA premiums, the Company will instead pay you on the last day of each remaining month of the COBRA Payment Period, a fully taxable cash payment equal to the COBRA premiums for that month, subject to applicable tax withholdings (such amount, the "Special Severance Payment"), which payments shall continue until the earlier of expiration of the COBRA Payment Period or the date when you

become eligible for substantially equivalent health insurance coverage in connection with new employment. On the first payroll date following the effectiveness of the Separation Agreement (as defined below), the Company will make the first payment to the insurer under this clause (and, in the case of the Special Severance Payment, such payment will be to you, in a lump sum) equal to the aggregate amount of payments that the Company would have paid through such date had such payments instead commenced on the Separation from Service date, with the balance of the payments paid thereafter on the schedule described above. If you become eligible for coverage under another employer's group health plan, you must immediately notify the Company of such event, and all payments and obligations under this subsection shall cease.

(c) In the event that you continue as an employee of the Company pursuant to this letter agreement and (i) a Change in Control occurs and (ii) within 30 days prior to, at the time of, or within 12 months after the date of, the Change in Control your employment is terminated without Cause by the Company or the acquiring company or you resign for Good Reason then, provided such termination or resignation constitutes a Separation from Service and subject to your satisfaction of the conditions in Section 7(d), then you will be entitled to the benefits set forth in Sections 7(b)(i) and 7(b)(iii) above, plus the following Change in Control severance benefits (the "Change in Control Severance Benefits"):

(i) you will receive a payment equal to the annual discretionary bonus that you would have been entitled to receive if corporate and/or individual objectives were fully achieved for the calendar year in which such termination occurs, less applicable deductions and withholdings, to be paid in a lump sum on the first regularly-scheduled payroll date following the sixtieth (60th) day after your Separation from Service; and

(ii) the Company will accelerate the vesting of any then-unvested shares subject to any equity awards on the Separation from Service date, such that 100% of such shares shall be deemed immediately vested and exercisable as of your Separation from Service date.

(d) You will not be eligible to receive the payments and other benefits specified in Section 7(b) or Section 7(c), as applicable, unless you (i) have returned all Company property in your possession; and (ii) have executed (and, if applicable, not revoked) a separation agreement, including a general release of all claims that you may have against the Company or persons affiliated with the Company, in the Company's standard form (the "Separation Agreement"). Any such payments would, subject to the foregoing, commence within 60 days after the date of your separation, provided you have timely executed and returned the Separation Agreement and, if a revocation period is applicable, you have not revoked the Separation Agreement; once the payments commence, they will include any unpaid amounts accrued from the termination date. In addition, and notwithstanding any other provision of this Section 7, the continuation of each of the payments and other benefits pursuant to Section 7(b) or Section 7(c), as applicable, is further

conditioned on: (i) the Company being financially solvent at the time that each such payment becomes due, and the Company not being rendered insolvent by virtue of making any such payment; and (ii) your continued compliance with your post-termination obligations, including those under the Confidential Disclosure Agreement, (and, if you do not so comply, (A) the Company shall no longer be obligated to make any payments or provide any other benefits pursuant to Section 7(b) or Section 7(c), as applicable, and (B) you will be required immediately to reimburse any and all payments and benefits made by the Company pursuant to either such Section, in addition to any other remedies available to the Company). For purposes of this letter agreement, the Company shall be considered solvent if it is able to pay its debts as they become due.

8. Parachute Provisions.

(a) If any payment or benefit you will or may receive from the Company or otherwise (a “280G Payment”) would (i) constitute a “parachute payment” within the meaning of Section 280G of the Code, and (ii) but for this Section, be subject to the excise tax imposed by Section 4999 of the Code (the “Excise Tax”), then any such 280G Payment provided pursuant to this letter agreement (a “Payment”) shall be equal to the Reduced Amount. The “Reduced Amount” shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax, or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in your receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the “Reduction Method”) that results in the greatest economic benefit for you. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the “Pro Rata Reduction Method”).

(b) Notwithstanding any provision of this Section 8 to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for you as determined on an after-tax basis; (B) as a second priority, Payments that are contingent on future events (e.g., being terminated without Cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are “deferred compensation” within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(c) Unless you and the Company agree on an alternative accounting firm or law firm, the accounting firm engaged by the Company for general tax compliance purposes as of the day prior to the effective date of the Change in Control transaction shall perform the foregoing calculations. If the accounting firm so engaged by the Company is serving as accountant or auditor for the individual, entity, or group effecting the Change in Control transaction, the Company shall appoint a nationally-recognized accounting or law firm to make the determinations required by this Section 8. The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. The Company shall use commercially reasonable efforts to cause the accounting or law firm engaged to make the determinations hereunder to provide its calculations, together with detailed supporting documentation, to you and the Company within 15 calendar days after the date on which your right to a

280G Payment becomes reasonably likely to occur (if requested at that time by you or the Company) or such other time as requested by you or the Company.

(d) If you receive a Payment for which the Reduced Amount was determined pursuant to clause (x) of Section 8(a) and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, you agree to promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) of Section 8(a)) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) of Section 8(a), you shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

9. Section 409A. This Section is intended to help ensure that compensation paid or delivered to you pursuant to this letter agreement either is paid in compliance with, or is exempt from, Section 409A of the Internal Revenue Code of 1986, as amended

and the rules and regulations promulgated thereunder (collectively, “Section 409A”):

(a) Any taxable reimbursement of business or other expenses, or any provision of taxable in-kind benefits to you, as specified under this letter agreement, shall be subject to the following conditions: (i) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year; (ii) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred; and (iii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit. Any reimbursement of taxes, as specified under this letter agreement, shall be paid in any event not later than the end of your taxable year next following the taxable year in which you remit the applicable taxes to the appropriate taxing authority.

(b) The payment of any amounts otherwise payable to you on account of termination of employment under this letter agreement that constitute deferred compensation within the meaning of Section 409A and that are subject (among other conditions, if any) to a release of claims may be delayed at the discretion of the Company for up to 90 days following your termination of employment (without regard to when your release is delivered and becomes irrevocable (an “Effective Release”) if reasonably determined by the Company to be necessary to avoid penalties under Section 409A). Regardless of any payment, however, all such amounts remain conditioned on an Effective Release such that if you fail to deliver (or revoke) your release you will forfeit and must immediately return such amounts on the Company’s demand.

(c) If you are deemed on the date of termination of your employment to be a “specified employee”, within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology, then: (x) with regard to any payment, the providing of any benefit or any distribution of equity upon your separation from service that constitutes “deferred compensation” subject to Section 409A, such payment, benefit or distribution shall not be made or provided prior to the earlier of the expiration of the six-month period measured from the date of your separation from service or (II) the date of your death; and (y) on the first day of the seventh month following the date of your separation from service or, if earlier, on the date of your death, all payments delayed pursuant to this Section 9(c) (whether they would otherwise have been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to you in a lump sum, and any remaining payments and benefits due under this letter agreement shall be paid or provided in accordance with the normal dates specified from them herein.

(d) In applying Section 409A to compensation paid pursuant to this letter agreement, any right to a series of installment payments under this letter agreement shall be treated as a right to a series of separate payments.

10. Additional Agreements.

(a) During the term of your employment and thereafter, you shall reasonably cooperate with the Company in any internal investigation or administrative, regulatory or judicial proceeding as reasonably requested by the Company (including, without limitation, your being reasonably available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company’s reasonable request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are or may come into your possession, all at times and on schedules that are reasonably consistent with your other permitted activities and commitments) at reasonable times.

(b) All compensation and other payments to you under this letter agreement or otherwise related to your employment are subject to applicable required tax withholding and deductions.

(c) This offer expires at 11:59 p.m. Pacific Time on December 1, 2023 if not accepted by then. Notwithstanding anything to the contrary set forth herein, the Company may terminate this offer at any time prior to the Effective Date.

(d) This letter agreement, including the Confidential Disclosure Agreement and your stock option agreements, constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company relating to the subject matter herein, including without limitation that certain employment offer letter agreement dated October 5, 2023 by and between you and Immunome, Inc. (the "Prior Agreement"). You agree and acknowledge that there are no circumstances as of the date of this letter agreement that constitute, and nothing contemplated in this letter agreement shall be deemed for any purpose to be or to create, an involuntary termination without Cause or a Good Reason resignation right, including for purposes of the Prior Agreement, or any other severance or change in control plan, agreement or policy maintained by the Company. You further hereby expressly waive any claim or right you may have as of the date of this letter agreement (if any) to assert that this letter agreement, or any other condition or occurrence, forms the basis for a without Cause termination or Good Reason resignation for any purpose, including for purposes of the Prior Agreement, or any other severance or change in control plan, agreement or policy maintained by the Company.

(e) The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company and the termination of such employment or other relationship (the "Disputes") will be governed by the laws of the state or district in which you last primarily worked for the Company without regard to any conflict of laws principles that would require the application of the laws of a different jurisdiction. You expressly consent to the personal jurisdiction and venue of the state and federal courts located in the state or district in which you last primarily worked for the Company and the state or district in which the Company's headquarters is located for any lawsuit filed there against you by the Company in connection with any Dispute or any claim related to any Dispute.

(f) To aid the rapid and economical resolution of disputes that may arise in connection with your employment with the Company, and in exchange for the mutual promises contained in this offer letter,

you and the Company agree that any and all disputes, claims, or causes of action, in law or equity, including but not limited to statutory claims, arising from or relating to the enforcement, breach, performance, or interpretation of this letter agreement, your employment with the Company, or the termination of your employment, shall be resolved, to the fullest extent permitted by law, by final, binding and confidential arbitration conducted by JAMS, Inc. ("JAMS") or its successor, under JAMS' then applicable rules and procedures appropriate to the relief being sought (available upon request and also currently available at the following web address: (i) <https://www.jamsadr.com/rules-employment-arbitration/>) and (ii) <https://www.jamsadr.com/rules-comprehensive-arbitration/>) at a location closest to where you last worked for the Company or another mutually agreeable location. Notwithstanding the foregoing, if JAMS is unavailable due to location or otherwise, or if the parties mutually agree, then the arbitration shall be conducted by the American Arbitration Association ("AAA") or its successor, under AAA's then applicable rules and procedures appropriate to the relief being sought (available upon request and also currently available at the following web address: <https://www.adr.org/sites/default/files/EmploymentRules-Web.pdf>), at a location closest to where you last worked for the Company or another mutually agreeable location. **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive the right to resolve any such dispute through a trial by jury or judge.** The Federal Arbitration Act, 9 U.S.C. § 1 et seq., will, to the fullest extent permitted by law, govern the interpretation and enforcement of this arbitration agreement and any arbitration proceedings. This provision shall not be mandatory for any claim or cause of action to the extent applicable law prohibits subjecting such claim or cause of action to mandatory arbitration and such applicable law is not preempted by the Federal Arbitration Act or otherwise invalid (collectively, the "Excluded Claims"), such as non-individual claims that cannot be waived under applicable law, claims or causes of action alleging sexual harassment or a nonconsensual sexual

act or sexual contact, or unemployment or workers' compensation claims brought before the applicable state governmental agency. In the event you or the Company intend to bring multiple claims, including one of the Excluded Claims listed above, the Excluded Claims may be filed with a court, while any other claims will remain subject to mandatory arbitration. Nothing herein prevents you from filing and pursuing proceedings before a federal or state governmental agency, although if you choose to pursue a claim following the exhaustion of any applicable administrative remedies, that claim would be subject to this provision. In addition, with the exception of Excluded Claims arising out of 9 U.S.C. § 401 et seq., all claims, disputes, or causes of action under this Section, whether by you or the Company, must be brought in an individual capacity, and shall not be brought as a plaintiff (or claimant) or class member in any purported class, representative, or collective proceeding, nor joined or consolidated with the claims of any other person or entity. **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive all rights to have any dispute be brought, heard, administered, resolved, or arbitrated on a class, representative, or collective action basis.** The arbitrator may not consolidate the claims of more than one person or entity, and may not preside over any form of representative or class proceeding. If a court finds, by means of a final decision, not subject to any further appeal or recourse, that the preceding sentences regarding class, representative, or collective claims or proceedings violate applicable law or are otherwise found unenforceable as to a particular claim or request for relief, the parties agree that any such claim(s) or request(s) for relief be severed from the arbitration and may proceed in a court of law rather than by arbitration. All other claims or requests for relief shall be arbitrated. You will have the right to be represented by legal counsel at any arbitration proceeding. Questions of whether a claim is subject to arbitration and procedural questions which grow out of the dispute and bear on the final disposition are matters for the arbitrator to decide, provided however, that if required by applicable law, a court and not the arbitrator may determine the enforceability of this paragraph with respect to Excluded Claims. The arbitrator shall: (a) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator's essential findings and conclusions on which the award is based. The arbitrator shall be authorized to award all relief that you or the Company would be entitled to seek in a court of law. You and the Company shall equally share all arbitration administrative fees, or such

fees shall be paid in such other manner to the extent required by, and in accordance with, applicable law or rules to effectuate your and the Company's agreement to arbitrate. To the extent the arbitration service does not collect or you otherwise do not pay an equal share of all arbitration administrative fees, and the Company pays your share, you acknowledge and agree that the Company shall be entitled to recover from you in a federal or state court of competent jurisdiction half of the arbitration fees invoiced to the parties (less any amounts you paid to the arbitration service). Each party is responsible for its own attorneys' fees, except as may be expressly set forth in your Confidential Disclosure Agreement or as otherwise provided under applicable law. Nothing in this letter agreement is intended to prevent either you or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction.

11. Defined Terms. For purposes of this letter agreement:

(a) "**Cause**" shall mean your: (1) breach of a material term of this offer letter agreement, the Confidential Disclosure Agreement, or any other agreement with the Company; (2) commission of an act of theft intended to result in your substantial personal enrichment or of fraud, embezzlement, or material dishonesty; (3) willful engagement in conduct that causes, or is likely to cause, material damage to the property or reputation of the Company unless taken in a good faith belief that such conduct was in the best interests of the Company; (4) failure to perform the material duties of your position (other than by reason of Disability) after receipt of written notice from the Company (it being acknowledged that a failure to meet performance criteria is not a failure to perform duties); (5) conviction for, or plea of nolo contendere to, a felony or any crime of moral turpitude; or (6) material failure to comply with the Company's code of conduct or employment policies provided that a copy of the code of conduct or applicable

policy previously was made available to you. With regard to any event constituting Cause pursuant to clauses (1), (3), (4) or (6), you shall have a period of fifteen (15) days after receiving written notice from the Company of such event in which you may correct such event if it is reasonably subject to cure ("Cure Period"). Cause shall not exist for purposes of this offer letter agreement unless the Company determines that: (i) the event constituting Cause is not subject to cure or (ii) after the Cure Period, you have failed to cure the event constituting Cause.

(b) "Change in Control" has the meaning set forth in the Equity Incentive Plan.

(c) "Disability" means (i) a condition that entitles you to receive long-term disability benefits under Company's long-term disability plan, or (ii) if there is no such plan, your inability, due to physical or mental incapacity, to perform your duties and responsibilities under this letter agreement for a total of 90 days out of any 365-day period or for 60 consecutive days.

(d) "Equity Incentive Plan" means the Company's 2020 Equity Incentive Plan, as amended on October 27, 2023, and hereafter from time to time, or any future equity incentive plan adopted by the Board and then in effect.

(e) "Good Reason" means the occurrence of one or more of the following without your consent, other than on account of your Disability: (1) a material diminution by the Company of your title, authority, duties or responsibilities or a requirement that you report to somebody other than the Chief Executive Officer; (2) a relocation of your principal place of business to a place that increases your one-way commute by more than fifty (50) miles as compared to your then-current principal place of employment immediately prior to such relocation (excluding for the avoidance of doubt, any travel for business in the course of performing your duties for the Company; (3) a material diminution in your base salary, except for a one-time decrease of not more than ten percent (10%) that is part of a broad-based diminution of base salary applicable to similarly situated employees of the Company; or (4) any action or

inaction that constitutes a material breach by the Company of this letter agreement. In order to resign for Good Reason, you must provide written notice to the Company within thirty (30) days after the first occurrence of the event giving rise to Good Reason setting forth the basis for your resignation for Good Reason, allow the Company at least thirty (30) days from receipt of such written notice to cure such event, and if such event is not reasonably cured within such period, you must resign from all positions then held by you with the Company not later than ninety (90) days after the expiration of the cure period.

12. Assignment. The Company may assign this letter agreement to any person or entity, including, but not limited to, any successor, parent, subsidiary or affiliated entity of the Company. The Company also may assign this letter agreement in connection with any sale, reorganization, consolidation, or merger (whether of stock or assets or otherwise) of the Company or the business of the Company. You expressly consent to the assignment of the restrictions and requirements set forth in the Confidential Disclosure Agreement to any new owner of the Company's business or purchaser of the Company. You may not assign, pledge, or encumber your interest in this letter agreement, or any part hereof, without the prior written consent of the Company, and any attempt to do so without such consent is null and void. Subject to the foregoing, this letter agreement shall inure to the benefit of and be binding upon you and the Company, and each of its respective successors, executors, administrators, heirs and permitted assigns.

13. Counterparts. This letter agreement may be executed in one or more counterparts, both of which shall be considered one and the same agreement, and shall become a binding agreement when one or more counterparts have been signed by each party and delivered to the other party. Any executed counterpart of this letter agreement may be delivered by facsimile or electronic transmission with the same effect as if delivered personally.

(Signature page follows.)

To indicate your acceptance of this letter agreement, please sign and date this letter agreement in the spaces provided below. Again, let me indicate how pleased we all are to extend this offer and how much we look forward to continuing to work with you.

Sincerely,

IMMUNOME, INC.

By: /s/ Clay Siegall

Clay Siegall, Ph.D.

Chief Executive Officer

Accepted and agreed:

/s/ Robert Lechleider

Robert Lechleider, M.D.

Date: 12/3/2023

Exhibit 10.22

November 30, 2023

Philip Roberts

Re: Immunome, Inc. Employment Offer

Dear Phil:

On behalf of Immunome, Inc. (the "Company"), I am pleased to offer you employment as Chief Technical Officer of the Company. The purpose of this letter agreement is to set forth the terms of the offer and your employment should you accept the offer. Certain capitalized terms are defined in Section 11 below.

1. Position; Duties.

(a) Your position will be as Chief Technical Officer of the Company, reporting to the Chief Executive Officer of the Company. You will render such services to the Company as are customary for your position as Chief Technical Officer, subject to the oversight and direction of the Chief Executive Officer. We anticipate that the start date of your employment will be December 12, 2023, although we may mutually agree to a different date subject to any existing contractual obligation to which you are subject (such date your employment with the Company actually commences, the "Commencement Date").

(b) Your employment will initially be based at your home residence in San Diego, California, provided that during such time, you agree to travel to and work from the Company's facilities in Bothell, Washington area for at least two weeks per calendar month, with travel between San Diego and Bothell to be reimbursed in accordance with the Company's Business Travel Expense Policy then in effect. In addition, you agree that you will fully relocate to and work from the Company's facilities in the Bothell, Washington area by no later than December 31, 2024 (the "Relocation Date"). You also recognize that your position may from time to time require travel on Company business.

(c) You will be a regular full-time employee of the Company and agree that, to the best of your ability and experience, you will at all times loyally and conscientiously perform all of the duties and obligations required of and from you consistent with your position and to the reasonable satisfaction of the Company. You further agree that you will devote substantially all your business time and attention to the business of the Company. You will not render business or professional services of any nature to any other person or organization, whether or not for compensation, without the prior written consent of the Chief Executive Officer in his sole discretion.

(d) You will be subject to and expected to abide by the Company's policies and procedures, as these may be changed by the Company from time to time in its sole discretion, and this letter agreement is subject to those policies and procedures.

2. **Base Salary.** Your annual base salary will be \$425,000, prorated for any partial calendar year of your employment. Your base salary will be paid in accordance with the Company's standard payroll policies. Your base salary will be subject to periodic review at the sole discretion of the Board of Directors (the "Board"), which currently takes place in conjunction with the Company's annual performance reviews.

3. **Bonuses.**

(a) Each calendar year during your employment, you will be eligible for a discretionary bonus targeted at 40% of your annual base salary, in effect at the end of the applicable year. For calendar year 2023, if applicable, you will be eligible for a prorated bonus based upon the fraction of the calendar year remaining from the Commencement Date. Bonus payments pursuant to this Section 3 are discretionary and will be based on achievement of Company and individual performance objectives, as determined by the Chief Executive Officer and the Board, in its sole discretion and in a manner consistent with the treatment of other similarly situated executive officers and any bonus policies in effect from time to time. If based on meeting the Company and individual performance objectives it is determined that you are eligible for a bonus pursuant to this Section 3, payment would be made in a single lump sum payment no later than March 15 of the calendar year immediately following the calendar year to which the bonus relates, as long as you remain continuously employed by the Company through the date of payment.

(b) If you join the Company, you will also be eligible to earn a one-time bonus of \$200,000 less applicable withholdings (the "Sign-On Bonus"). The Company will advance you the Sign-On Bonus, prior to its being earned, in two equal installments. The first installment (in the amount of \$100,000) will be advanced to you within thirty (30) days after the Commencement Date, and the second installment (in the amount of \$100,000) will be advanced to you on the next regularly scheduled payroll date following the date of your timely and completed relocation to the Bothell, Washington area as contemplated by Section 1(b) above, in either case, subject to your continued employment through each such date. You will earn the Sign-On Bonus if you complete relocation to the Bothell, Washington area by the Relocation Date and remain continuously employed with the Company through the one year anniversary of the Commencement Date. If you do not timely relocate to the Bothell, Washington area by the Relocation Date or your employment with the Company terminates for any reason prior to the one year anniversary of the Commencement Date, you agree to repay, within thirty (30) days of your last day of employment with the Company, the gross amount of the entire Sign-On Bonus paid to you by the Company in advance of becoming earned.

(c) Commencing as of April 1, 2024 until December 31, 2024, contingent upon your continued employment with the Company, you will be eligible to receive a monthly temporary housing reimbursement of up to \$3,500 for your housing rental payments in the Bothell, Washington area (the "Housing Reimbursement"). The Housing Reimbursement will be paid, less standard payroll deductions and withholdings, in accordance with the Company's expense reimbursement policies as in effect.

4. Stock Options.

(a) Subject to Board approval, you will be granted a stock option exercisable for up to 275,000 shares of Common Stock of the Company, pursuant to the Company's Equity Incentive Plan. Vesting will be over four years, with a one-year cliff for 25% and the remaining 75% vesting in equal monthly installments over the next 36 months; provided, that you remain employed by the Company at the time of each such vesting event. The strike price of the stock option will be the fair market value per share on the date of grant.

(b) All stock options will be subject to the terms of the Equity Incentive Plan and a stock option agreement to be executed by you as a condition to the grant. The stock option agreement will provide that vesting is conditioned upon your continued employment with the Company at each applicable vesting date, subject to acceleration to the extent specified in Section 7.

(c) During each year of continued employment with the Company, the Company will review your eligibility for subsequent equity award grants pursuant to the Equity Incentive Plan, as determined in the discretion of, and subject to approval by, the Board.

5. Employee Benefits. You will be eligible for paid time off as generally applicable to other employees of similar status and service in accordance with the policies established by the Company from time to time (and the treatment of any accrued paid time off upon termination of employment will be governed by these policies). You will also be eligible to participate in the Company's other employee benefit plans as they are generally made available to other employees of similar status and service including all necessary business insurance coverages to the extent available on commercially reasonable terms. *All paid time off, insurance, retirement and other benefits are subject to the terms and conditions of the applicable plan or policy, and the Company reserves the right to change, alter or terminate at any time any plan, policy, benefit or coverage, in whole or in part, in its sole discretion.*

6. Employee Covenants. As a condition of employment, you will be required to sign on or before the Commencement Date, without changing, the Company's form of Employee Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement (the "Confidential Disclosure Agreement"). By accepting the offer set forth in this letter agreement, you agree that you will not bring with you to the Company, or use in any way during your employment with the Company, any confidential information, trade secrets or proprietary materials or processes of any former employer, entity or individual for which you have performed services. You further confirm that by accepting the offer set forth in this letter agreement and performing your job duties with the Company, you will not breach any contract, agreement or other instrument to which you are a party or are bound.

7. At-Will Employment; Employment Termination Benefits.

(a) This letter agreement does not create a contract or promise of employment for a definite period of time. Therefore, your employment will be on an "at-will" basis, meaning it may be terminated by either the Company or you at any time, with or without cause and with or without prior notice. We do require, however, that you give 30 days' notice if you decide to terminate your employment with the Company (although the Company can elect in its sole discretion for your employment to terminate before the expiration of this 30-day period if you give such notice, and this election by the Company shall not constitute a termination without Cause for purposes of this letter agreement); you also may not resign for Good Reason if the Company has already informed you that your employment is being terminated (without limitation of any other limitations on Good Reason termination in this letter agreement). Additionally, your employment will terminate automatically upon your death or Disability. Upon termination of your employment for any reason, you will automatically be deemed to have resigned from all positions that you hold as an officer or member of the Board (or any committee thereof) of the Company or any of its affiliates and in any event you will at the Company's request execute a resignation letter to document this letter agreement. Other than as set forth in Sections 7(b) and 7(c) (if applicable), upon termination of your employment with the Company, you will not be entitled to any

payments or benefits from the Company other than (i) payment of your base salary earned for services rendered through the date of termination, (ii) any unpaid expense reimbursement owed to you in accordance with the Company's policies, and (iii) any amount earned, accrued and arising from your participation in, or benefits accrued under, any Company employee benefit plan or policy, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans and policies.

(b) In the event that you become an employee of the Company pursuant to this letter agreement and your employment thereafter is terminated by the Company without Cause (other than in the circumstances specified in Section 7(c)) or by you upon a resignation for Good Reason, provided such termination or resignation constitutes a Separation from Service (as defined under Treasury Regulation

Section 1.409A-1(h), without regard to any alternative definition thereunder, a "Separation from Service", then subject to your satisfaction of the conditions in Section 7(d) below, the Company will provide you with the following severance benefits (the "Severance Benefits"):

- (i) cash severance in an amount equal to twelve (12) months of your then-current monthly base salary as of the Separation from Service date, less applicable deductions and withholdings, to be paid periodically in accordance with the Company's normal payroll practices;
- (ii) a payment equal to the product of (a) your annual discretionary bonus determined based on achievement of corporate and/or individual objectives for the calendar year in which such Separation from Service occurs (less applicable deductions and withholdings) and (b) a fraction, the numerator of which is the number of days you were employed by the Company during the year in which the Separation from Service occurs and the denominator of which is the number of days in such year, to be paid in a lump sum on the first regularly-scheduled payroll date following the sixtieth (60th) day after your Separation from Service;;
- (iii) provided that you are eligible for and timely elect continued group health plan coverage under COBRA following the Separation from Service date, the Company will pay the COBRA group health insurance premiums for you and your eligible dependents directly to the insurer until the earliest of (x) twelve (12) months following the Separation from Service date (the "COBRA Payment Period"), (y) the expiration of your eligibility for continuation coverage under COBRA, or (z) the date when you become eligible for substantially equivalent health insurance coverage in connection with new employment. Notwithstanding the foregoing, if at any time the Company determines, in its sole discretion, that it cannot pay the COBRA premiums without potentially incurring financial costs or penalties under applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then in lieu of providing the COBRA premiums, the Company will instead pay you on the last day of each remaining month of the COBRA Payment Period, a fully taxable cash payment equal to the COBRA premiums for that month, subject to applicable tax withholdings (such amount, the "Special Severance Payment"), which payments shall continue until the earlier of expiration of the COBRA Payment Period or the date when you become eligible for substantially equivalent health insurance coverage in connection with new employment. On the first payroll date following the effectiveness of the Separation Agreement (as defined below), the Company will make the first payment to the insurer under this clause (and, in the case of the Special Severance Payment, such payment will be to you, in a lump sum) equal to the aggregate amount of payments that the Company would have paid through such date had such payments instead commenced on the Separation from Service date, with the balance of the payments paid thereafter on the schedule described above. If you become eligible for coverage under another employer's group health plan, you must immediately notify the Company of such event, and all payments and obligations under this subsection shall cease.

(c) In the event that you become an employee of the Company pursuant to this letter agreement and (i) a Change in Control occurs and (ii) within 30 days prior to, at the time of, or within 12 months after the date of, the Change in Control your employment is terminated without Cause by the Company or the acquiring company or you resign for Good Reason then, provided such termination or resignation

constitutes a Separation from Service and subject to your satisfaction of the conditions in Section 7(d), then you will be entitled to the benefits set forth in Sections 7(b)(i) and 7(b)(iii) above, plus the following Change in Control severance benefits (the "Change in Control Severance Benefits"):

(i) you will receive a payment equal to the annual discretionary bonus that you would have been entitled to receive if corporate and/or individual objectives were fully achieved for the calendar year in which such termination occurs, less applicable deductions and withholdings, to be paid in a lump sum on the first regularly-scheduled payroll date following the sixtieth (60th) day after your Separation from Service; and

(ii) the Company will accelerate the vesting of any then-unvested shares subject to any equity awards on the Separation from Service date, such that 100% of such shares shall be deemed immediately vested and exercisable as of your Separation from Service date.

(d) You will not be eligible to receive the payments and other benefits specified in Section 7(b) or Section 7(c), as applicable, unless you (i) have returned all Company property in your possession; and (ii) have executed (and, if applicable, not revoked) a separation agreement, including a general release of all claims that you may have against the Company or persons affiliated with the Company, in the Company's standard form (the "Separation Agreement"). Any such payments would, subject to the foregoing, commence within 60 days after the date of your separation, provided you have timely executed and returned the Separation Agreement and, if a revocation period is applicable, you have not revoked the Separation Agreement; once the payments commence, they will include any unpaid amounts accrued from the termination date. In addition, and notwithstanding any other provision of this Section 7, the continuation of each of the payments and other benefits pursuant to Section 7(b) or Section 7(c), as applicable, is further conditioned on: (i) the Company being financially solvent at the time that each such payment becomes due, and the Company not being rendered insolvent by virtue of making any such payment; and (ii) your continued compliance with your post- termination obligations, including those under the Confidential Disclosure Agreement, (and, if you do not so comply, (A) the Company shall no longer be obligated to make any payments or provide any other benefits pursuant to Section 7(b) or Section 7(c), as applicable, and (B) you will be required immediately to reimburse any and all payments and benefits made by the Company pursuant to either such Section, in addition to any other remedies available to the Company). For purposes of this letter agreement, the Company shall be considered solvent if it is able to pay its debts as they become due.

8. Parachute Provisions.

(a) If any payment or benefit you will or may receive from the Company or otherwise (a "280G Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this Section, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then any such 280G Payment provided pursuant to this letter agreement (a "Payment") shall be equal to the Reduced Amount. The "Reduced Amount" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax, or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)). after taking into account all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in your receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for you. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method").

(b) Notwithstanding any provision of this Section 8 to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for you as determined on an after-tax basis; (B) as a second priority, Payments that are contingent on future events (e.g., being terminated without Cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(c) Unless you and the Company agree on an alternative accounting firm or law firm, the accounting firm engaged by the Company for general tax compliance purposes as of the day prior to the effective date of the Change in Control transaction shall perform the foregoing calculations. If the accounting firm so engaged by the Company is serving as accountant or auditor for the individual, entity, or group effecting the Change in Control transaction, the Company shall appoint a nationally-recognized accounting or law firm to make the determinations required by this Section 8. The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. The Company shall use commercially reasonable efforts to cause the accounting or law firm engaged to make the determinations hereunder to provide its calculations, together with detailed supporting documentation, to you and the Company within 15 calendar days after the date on which your right to a 280G Payment becomes reasonably likely to occur (if requested at that time by you or the Company) or such other time as requested by you or the Company.

(d) If you receive a Payment for which the Reduced Amount was determined pursuant to clause (x) of Section 8(a) and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, you agree to promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) of Section 8(a)) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) of Section 8(a), you shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

9. Section 409A. This Section is intended to help ensure that compensation paid or delivered to you pursuant to this letter agreement either is paid in compliance with, or is exempt from, Section 409A of the Internal Revenue Code of 1986, as amended and the rules and regulations promulgated thereunder (collectively, "Section 409A");

(a) Any taxable reimbursement of business or other expenses, or any provision of taxable in-kind benefits to you, as specified under this letter agreement, shall be subject to the following conditions: (i) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year; (ii) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred; and (iii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit. Any reimbursement of taxes, as specified under this letter agreement, shall be paid in any event not later than the end of your taxable year next following the taxable year in which you remit the applicable taxes to the appropriate taxing authority.

(b) The payment of any amounts otherwise payable to you on account of termination of employment under this letter agreement that constitute deferred compensation within the meaning of Section 409A and that are subject (among other conditions, if any) to a release of claims may be delayed at

the discretion of the Company for up to 90 days following your termination of employment (without regard to when your release is delivered and becomes irrevocable (an "Effective Release") if reasonably determined by the Company to be necessary to avoid penalties under Section 409A). Regardless of any payment, however, all such amounts remain conditioned on an Effective Release such that if you fail to deliver (or revoke) your release you will forfeit and must immediately return such amounts on the Company's demand.

(c) If you are deemed on the date of termination of your employment to be a "specified employee", within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology, then: (x) with regard to any payment, the providing of any benefit or any distribution of equity upon your separation from service that constitutes "deferred compensation" subject to Section 409A, such payment, benefit or distribution shall not be made or provided prior to the earlier of the expiration of the six-month period measured from the date of your separation from service or (II) the date of your death; and (y) on the first day of the seventh month following the date of your separation from service or, if earlier, on the date of your death, all payments delayed pursuant to this Section 9(c) (whether they would otherwise have been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to you in a lump sum, and any remaining payments and benefits due under this letter agreement shall be paid or provided in accordance with the normal dates specified from them herein.

(d) In applying Section 409A to compensation paid pursuant to this letter agreement, any right to a series of installment payments under this letter agreement shall be treated as a right to a series of separate payments.

10. Additional Agreements.

(a) During the term of your employment and thereafter, you shall reasonably cooperate with the Company in any internal investigation or administrative, regulatory or judicial proceeding as reasonably requested by the Company (including, without limitation, your being reasonably available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's reasonable request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are or may come into your possession, all at times and on schedules that are reasonably consistent with your other permitted activities and commitments) at reasonable times.

(b) All compensation and other payments to you under this letter agreement or otherwise related to your employment are subject to applicable required tax withholding and deductions.

(c) This offer expires at 12:00 p.m. Pacific Time on December 4, 2023, if not accepted by then. Notwithstanding anything to the contrary set forth herein, the Company may terminate this offer at any time prior to the Commencement Date.

(d) Your employment by the Company will be subject to successful completion of a pre-employment background check, reference checks and documentation of eligibility to work in the United States, to be completed no later than three business days following the Commencement Date.

(e) This letter agreement, including the Confidential Disclosure Agreement and your stock option agreement, constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company relating to the subject matter herein.

(f) The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company and the termination of such employment or other relationship (the "Disputes") will be governed by the laws of the state or district in which you last primarily worked for the Company without regard to any conflict of laws principles that would require the application of the laws of a different jurisdiction. You expressly consent to the personal jurisdiction and venue of the state and federal courts located in the state or district in which you last primarily worked for the Company and the state or district in which the Company's headquarters is located for any lawsuit filed there against you by the Company in connection with any Dispute or any claim related to any Dispute.

(g) To aid the rapid and economical resolution of disputes that may arise in connection with your employment with the Company, and in exchange for the mutual promises contained in this offer letter, you and the Company agree that any and all disputes, claims, or

causes of action, in law or equity, including but not limited to statutory claims, arising from or relating to the enforcement, breach, performance, or interpretation of this letter agreement, your employment with the Company, or the termination of your employment, shall be resolved, to the fullest extent permitted by law, by final, binding and confidential arbitration conducted by JAMS, Inc. ("JAMS") or its successor, under JAMS' then applicable rules and procedures appropriate to the relief being sought (available upon request and also currently available at the following web address: (i) <https://www.jamsadr.com/rules-employment-arbitration/>) and (ii) <https://www.jamsadr.com/rules-comprehensive-arbitration/>) at a location closest to where you last worked for the Company or another mutually agreeable location. Notwithstanding the foregoing, if JAMS is unavailable due to location or otherwise, or if the parties mutually agree, then the arbitration shall be conducted by the American Arbitration Association ("AAA") or its successor, under AAA's then applicable rules and procedures appropriate to the relief being sought (available upon request and also currently available at the following web address: <https://www.adr.org/sites/default/files/EmploymentRules-Web.pdf>), at a location closest to where you last worked for the Company or another mutually agreeable location. **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive the right to resolve any such dispute through a trial by jury or judge.** The Federal Arbitration Act, 9 U.S.C. § 1 et seq., will, to the fullest extent permitted by law, govern the interpretation and enforcement of this arbitration agreement and any arbitration proceedings. This provision shall not be mandatory for any claim or cause of action to the extent applicable law prohibits subjecting such claim or cause of action to mandatory arbitration and such applicable law is not preempted by the Federal Arbitration Act or otherwise invalid (collectively, the "Excluded Claims"), such as non-individual claims that cannot be waived under applicable law, claims or causes of action alleging sexual harassment or a nonconsensual sexual act or sexual contact, or unemployment or workers' compensation claims brought before the applicable state governmental agency. In the event you or the Company intend to bring multiple claims, including one of the Excluded Claims listed above, the Excluded Claims may be filed with a court, while any other claims will remain subject to mandatory arbitration. You acknowledge and agree that proceedings of any non-individual claim(s) under the California Private Attorneys General Act ("PAGA") that may be brought in court shall be stayed for the duration and pending a final resolution of the arbitration of any individual or individual PAGA claim. Nothing herein prevents you from filing and pursuing proceedings before a federal or state governmental agency, although if you choose to pursue a claim following the exhaustion of any applicable administrative remedies, that claim would be subject to this provision. In addition, with the exception of Excluded Claims arising out of 9 U.S.C. § 401 et seq., all claims, disputes, or causes of action under this Section, whether by you or the Company, must be brought in an individual capacity, and shall not be brought as a plaintiff (or claimant) or class member in any purported class, representative, or collective proceeding, nor joined or consolidated with the claims of any other person or entity. **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive all rights to have any dispute be brought, heard, administered, resolved, or arbitrated on a class, representative, or collective action basis.** The arbitrator may not consolidate the claims of more

than one person or entity, and may not preside over any form of representative or class proceeding. If a court finds, by means of a final decision, not subject to any further appeal or recourse, that the preceding sentences regarding class, representative, or collective claims or proceedings violate applicable law or are otherwise found unenforceable as to a particular claim or request for relief, the parties agree that any such claim(s) or request(s) for relief be severed from the arbitration and may proceed in a court of law rather than by arbitration. All other claims or requests for relief shall be arbitrated. You will have the right to be represented by legal counsel at any arbitration proceeding. Questions of whether a claim is subject to arbitration and procedural questions which grow out of the dispute and bear on the final disposition are matters for the arbitrator to decide, provided however, that if required by applicable law, a court and not the arbitrator may determine the enforceability of this paragraph with respect to Excluded Claims. The arbitrator shall: (a) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator's essential findings and conclusions on which the award is based. The arbitrator shall be authorized to award all relief that you or the Company would be entitled to seek in a court of law. You and the Company shall equally share all arbitration administrative fees, or such fees shall be paid in such other manner to the extent required by, and in accordance with, applicable law or rules to effectuate your and the Company's agreement to arbitrate. To the extent the arbitration service does not collect or you otherwise do not pay an equal share of all arbitration administrative fees, and the Company pays your share, you acknowledge and agree

that the Company shall be entitled to recover from you in a federal or state court of competent jurisdiction half of the arbitration fees invoiced to the parties (less any amounts you paid to the arbitration service). Each party is responsible for its own attorneys' fees, except as may be expressly set forth in your Confidential Disclosure Agreement or as otherwise provided under applicable law. Nothing in this letter agreement is intended to prevent either you or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction.

11. Defined Terms. For purposes of this letter agreement:

(a) "**Cause**" shall mean your: (1) breach of a material term of this offer letter agreement, the Confidential Disclosure Agreement, or any other agreement with the Company; (2) commission of an act of theft intended to result in your substantial personal enrichment or of fraud, embezzlement, or material dishonesty; (3) willful engagement in conduct that causes, or is likely to cause, material damage to the property or reputation of the Company unless taken in a good faith belief that such conduct was in the best interests of the Company; (4) failure to perform the material duties of your position (other than by reason of Disability) after receipt of written notice from the Company (it being acknowledged that a failure to meet performance criteria is not a failure to perform duties); (5) conviction for, or plea of nolo contendere to, a felony or any crime of moral turpitude; or (6) material failure to comply with the Company's code of conduct or employment policies provided that a copy of the code of conduct or applicable policy previously was made available to you. With regard to any event constituting Cause pursuant to clauses (1), (3), (4) or (6), you shall have a period of fifteen (15) days after receiving written notice from the Company of such event in which you may correct such event if it is reasonably subject to cure ("**Cure Period**"). Cause shall not exist for purposes of this offer letter agreement unless the Company determines that: (i) the event constituting Cause is not subject to cure or (ii) after the Cure Period, you have failed to cure the event constituting Cause.

(b) "**Change in Control**" has the meaning set forth in the Equity Incentive Plan.

(c) "**Disability**," means (i) a condition that entitles you to receive long-term disability benefits under Company's long-term disability plan, or (ii) if there is no such plan, your inability, due to physical

or mental incapacity, to perform your duties and responsibilities under this letter agreement for a total of 90 days out of any 365-day period or for 60 consecutive days.

(d) "**Equity Incentive Plan**" means the Company's 2020 Equity Incentive Plan, as amended on October 27, 2023, and hereafter from time to time, or any future equity incentive plan adopted by the Board and then in effect.

(e) "**Good Reason**" means the occurrence of one or more of the following without your consent, other than on account of your Disability: (1) a material diminution by the Company of your title, authority, duties or responsibilities or a requirement that you report to somebody other than the Chief Executive Officer; (2) a relocation of your principal place of business to a place that increases your one-way commute by more than fifty (50) miles as compared to your then-current principal place of employment immediately prior to such relocation (excluding for the avoidance of doubt, any travel for business in the course of performing your duties for the Company); (3) a material diminution in your base salary, except for a one-time decrease of not more than ten percent (10%) that is part of a broad-based diminution of base salary applicable to similarly situated employees of the Company; or (4) any action or inaction that constitutes a material breach by the Company of this letter agreement. In order to resign for Good Reason, you must provide written notice to the Company within thirty (30) days after the first occurrence of the event giving rise to Good Reason setting forth the basis for your resignation for Good Reason, allow the Company at least thirty (30) days from receipt of such written notice to cure such event, and if such event is not reasonably cured within such period, you must resign from all positions then held by you with the Company not later than ninety (90) days after the expiration of the cure period.

12. Assignment. The Company may assign this letter agreement to any person or entity, including, but not limited to, any successor, parent, subsidiary or affiliated entity of the Company. The Company also may assign this letter agreement in connection with any sale,

reorganization, consolidation, or merger (whether of stock or assets or otherwise) of the Company or the business of the Company. You expressly consent to the assignment of the restrictions and requirements set forth in the Confidential Disclosure Agreement to any new owner of the Company's business or purchaser of the Company. You may not assign, pledge, or encumber your interest in this letter agreement, or any part hereof, without the prior written consent of the Company, and any attempt do so without such consent is null and void. Subject to the foregoing, this letter agreement shall inure to the benefit of and be binding upon you and the Company, and each of its respective successors, executors, administrators, heirs and permitted assigns.

13. Counterparts. This letter agreement may be executed in one or more counterparts, both of which shall be considered one and the same agreement, and shall become a binding agreement when one or more counterparts have been signed by each party and delivered to the other party. Any executed counterpart of this letter agreement may be delivered by facsimile or electronic transmission with the same effect as if delivered personally.

(Signature page follows.)

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To indicate your acceptance of this letter agreement, please sign and date this letter agreement in the spaces provided below. Again, let me indicate how pleased we all are to extend this offer and how much we look forward to working with you.

Sincerely,

IMMUNOME, INC.

By: /s/ Clay Siegall

Clay Siegall, Ph.D.

Chief Executive Officer

Accepted and agreed:

/s/ Philip Roberts

Philip Roberts

Date: 12/1/2023

Sincerely,

By: /s/ PurnanandSarma

Name: PurnanandSarma, PhD

Title: President&ChiefExecutiveOfficer

Date: 6/29/2022

Signature: /s/ MattRobinson

MattRobinson,PhD

Date:29 June 2022

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Exhibit 10.2410.23

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY [***] February 7, 2024

Kinney Horn

Re: Immunome, Inc. Employment Offer

Dear Kinney:

On behalf of Immunome, Inc. (the "Company"), HAS BEEN OMITTED BECAUSE IMMUNOME, INC. HAS DETERMINED THE INFORMATION (I) IS NOT MATERIAL AND (II) WOULD LIKELY CAUSE COMPETITIVE HARM TO IMMUNOME, INC. IF PUBLICLY DISCLOSED. I am pleased to offer you employment as Chief Business Officer of the Company. The purpose of this letter agreement is to set forth the terms of the offer and your employment should you accept the offer. Certain capitalized terms are defined in Section 11 below.

1. Position; Duties.

(a) Your position will be as Chief Business Officer of the Company, reporting to the Chief Executive Officer of the Company. You will render such services to the Company as are customary for your position as Chief Business Officer, subject to the oversight and direction of the Chief Executive Officer. We anticipate that the start date of your employment will be February 12, 2024, although we may mutually agree to a different date subject to any existing contractual obligation to which you are subject (such date your employment with the Company actually commences, the "Commencement Date").

(b) Your employment will be based at your home residence in San Francisco, California, provided that during such time, you agree to travel to and work from the Company's facilities in the Bothell, Washington area on an as-needed basis for the business. The mutual intent of the parties is that you will spend approximately two weeks per month in the Company's Bothell, Washington office or otherwise traveling on Company business. Travel between San Francisco, California and the Company's offices and facilities to be reimbursed in accordance with the Company's Business Travel Expense Policy then in effect. You also recognize that your position may from time to time require additional travel on Company business.

(c) You will be a regular full-time employee of the Company and agree that, to the best of your ability and experience, you will at all times loyally and conscientiously perform all of the duties and obligations required of and from you consistent with your position and to the reasonable satisfaction of the Company. You further agree that you will devote substantially all your business time and attention to the business of the Company. You will not render business or professional services of any nature to any other person or organization, whether or not for compensation, without the prior written consent of the Chief Executive Officer in his sole discretion.

(d) You will be subject to and expected to abide by the Company's policies and procedures, as these may be changed by the Company from time to time in its sole discretion, and this letter agreement is subject to those policies and procedures.

2. Base Salary. Your annual base salary will be \$425,000, prorated for any partial calendar year of your employment. Your base salary will be paid in accordance with the Company's standard payroll policies. Your base salary will be subject to periodic review at the sole discretion of the Board of Directors (the "Board"), which currently takes place in conjunction with the Company's annual performance reviews.

AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT			1. CONTRACT ID CODE		PAGE OF PAGES 1 2		
2. AMENDMENT/MODIFICATION NO. P00004		3. EFFECTIVE DATE 27-Dec-2022		4. REQUISITION/PURCHASE REQ. NO. SEE SCHEDULE		5. PROJECT NO. (if applicable)	
6. ISSUED BY ACC-APG EDGEWOOD 8456 BRIGADE STREET APG MD 21010		CODE W911SR		7. ADMINISTERED BY (If other than item 6) ACC-APG EDGEWOOD 110 THOMAS JOHNSON DR FREDERICK MD 21702		CODE W911SR	
8. NAME AND ADDRESS OF CONTRACTOR (No., Street, County, State and Zip Code) IMMUNOME, INC. 665 STOCKTON DR STE 300 EXTON PA 19341-1139				9A. AMENDMENT OF SOLICITATION NO.			
				9B. DATED (SEE ITEM 11)			
				X 10A. MOD. OF CONTRACT/ORDER NO. W911QY2090019			
				X 10B. DATED (SEE ITEM 13) 03-Jul-2020			
CODE 4U3X6		FACILITY CODE					
11. THIS ITEM ONLY APPLIES TO AMENDMENTS OF SOLICITATIONS							
☐ The above numbered solicitation is amended as set forth in Item 14. The hour and date specified for receipt of Offer Offer must acknowledge receipt of this amendment prior to the hour and date specified in the solicitation or as amended by one of the following methods: (a) By completing Items 8 and 15, and returning ____copies of the amendment; (b) By acknowledging receipt of this amendment on each copy of the offer submitted; or (c) By separate letter or telegram which includes a reference to the solicitation and amendment numbers. FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER. If by virtue of this amendment you desire to change an offer already submitted, such change may be made by telegram or letter, provided each telegram or letter makes reference to the solicitation and this amendment, and is received prior to the opening hour and date specified.							
12. ACCOUNTING AND APPROPRIATION DATA (If required)							
13. THIS ITEM APPLIES ONLY TO MODIFICATIONS OF CONTRACTS/ORDERS. IT MODIFIES THE CONTRACT/ORDER NO. AS DESCRIBED IN ITEM 14.							
A.THIS CHANGE ORDER IS ISSUED PURSUANT TO: (Specify authority) THE CHANGES SET FORTH IN ITEM 14 ARE MADE IN THE CONTRACT ORDER NO. IN ITEM 10A.							
B.THE ABOVE NUMBERED CONTRACT /ORDER IS MODIFIED TO REFLECT THE ADMINISTRATIVE CHANGES (such as changes in paying office, appropriation date, etc.) SET FORTH IN ITEM 14, PURSUANT TO THE AUTHORITY OF FAR 43.103(B).							
C.THIS SUPPLEMENTAL AGREEMENT IS ENTERED INTO PURSUANT TO AUTHORITY OF:							
X D.OTHER (Specify type of modification and authority) In accordance with Article 5 of the agreement.							
E. IMPORTANT : Contractor ☐ is not, ☒ is required to sign this document and return <u>1</u> copies to the issuing office.							
14. DESCRIPTION OF AMENDMENT /MODIFICATION (Organized by UCF section headings, including solicitation/contract subject matter where feasible.) Modification Control Number: bbatista23309 The purpose of this modification is to extend the completion date under CLIN 0001 from 30 December 2022 to 31 July 2023, at no additional cost to Government. All other terms and conditions remain the same and in full force and effect. Except as provided herein, all terms and conditions of the document referenced in Item 9A or 10A, as heretofore changed, remains unchanged and in full force and effect.							
15A. NAME AND TITLE OF SIGNER (Type or print) Purnanand Sarma CEO				16A. NAME AND TITLE OF CONTRACTING OFFICER (Type or print)			

		TEL [***]	EMAIL [***]
15B /s/ Purnanand Sarma (Signature of person authorized to sign)	15C. DATE SIGNED 1/3/2023	16B. BY [***] (Signature of Contracting Officer)	16C. DATE SIGNED 4 Jan 2023

EXCEPTION TO SF 303.

Bonuses.

(a) Each calendar year during your employment, you will be eligible for a discretionary bonus targeted at 40% of your annual base salary, in effect at the end of the applicable year. For calendar year 2024, if applicable, you will be eligible for a prorated bonus based upon the fraction of the calendar year remaining from the Commencement Date. Bonus payments pursuant to this Section 3(a) are discretionary and will be based on achievement of Company and individual performance objectives, as determined by the Chief Executive Officer and the Board, in its sole discretion and in a manner consistent with the treatment of other similarly situated executive officers and any bonus policies in effect from time to time. If based on meeting the Company and individual performance objectives it is determined that you are eligible for a bonus pursuant to this Section 3(a), payment would be made in a single lump sum payment no later than March 15 of the calendar year immediately following the calendar year to which the bonus relates, as long as you remain continuously employed by the Company through the date of payment.

(b) The Company shall pay you a one-time cash payment in the amount of \$25,000 (the "Signing Bonus"). The Signing Bonus will be paid on the first payroll date after the Commencement Date, subject to your continued employment with the Company through such payment date.

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STANDARD FORM 30 (Rev. 10-83)

APPROVED BY OIRM 11-84

Prescribed by
GSA
FAR (48 CFR)
53.243Stock
Options.

(a) Subject to Board approval, you will be granted a stock option exercisable for up to 300,000 shares of Common Stock of the Company, pursuant to the Company's Equity Incentive Plan. Vesting will be over four years, with a one-year cliff for 25% and the remaining 75% vesting in equal monthly installments over the next 36 months; provided, that you remain employed by the Company at the time of each such vesting event. The strike price of the stock option will be the fair market value per share on the date of grant.

(b) All stock options will be subject to the terms of the Equity Incentive Plan and a stock option agreement to be executed by you as a condition to the grant. The stock option agreement will provide that vesting is conditioned upon your continued employment with the Company at each applicable vesting date, subject to acceleration to the extent specified in Section 7.

(c) During each year of continued employment with the Company, the Company will review your eligibility for subsequent equity award grants pursuant to the Equity Incentive Plan, as determined in the discretion of, and subject to approval by, the Board.

5. **Employee Benefits.** You will be eligible for paid time off as generally applicable to other employees of similar status and service in accordance with the policies established by the Company from time to time (and the treatment of any accrued paid time off upon termination of employment will be governed by these policies). You will also be eligible to participate in the Company's other employee benefit plans as they are generally made available to other employees of similar status and service including all necessary business insurance coverages to

the extent available on commercially reasonable terms. All paid time off, insurance, retirement and other benefits are subject to the terms and conditions of the applicable plan or policy, and the Company reserves the right to change, alter or terminate at any time any plan, policy, benefit or coverage, in whole or in part, in its sole discretion.

6. Employee Covenants. As a condition of employment, you will be required to sign on or before the Commencement Date, without changing, the Company's form of Employee Confidential Information and Inventions Assignment Agreement (the "Confidential Disclosure Agreement"). By accepting the offer set forth in this letter agreement, you agree that you will not bring with you to the Company, or use in any way during your employment with the Company, any confidential information, trade secrets or proprietary

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W911QY2090019 materials or processes of any former employer, entity or individual for which you have performed services. You further confirm that by accepting the offer set forth in this letter agreement and performing your job duties with the Company, you will not breach any contract, agreement or other instrument to which you are a party or are bound.

7. At-Will Employment; Employment Termination Benefits.

(a) This letter agreement does not create a contract or promise of employment for a definite period of time. Therefore, your employment will be on an "at-will" basis, meaning it may be terminated by either the Company or you at any time, with or without cause and with or without prior notice. We do require, however, that you give 30 days' notice if you decide to terminate your employment with the Company (although the Company can elect in its sole discretion for your employment to terminate before the expiration of this 30-day period if you give such notice, and this election by the Company shall not constitute a termination without Cause for purposes of this letter agreement); you also may not resign for Good Reason if the Company has already informed you that your employment is being terminated (without limitation of any other limitations on Good Reason termination in this letter agreement). Additionally, your employment will terminate automatically upon your death or Disability. Upon termination of your employment for any reason, you will automatically be deemed to have resigned from all positions that you hold as an officer or member of the Board (or any committee thereof) of the Company or any of its affiliates and in any event you will at the Company's request execute a resignation letter to document this letter agreement. Other than as set forth in Sections 7(b) and 7(c) (if applicable), upon termination of your employment with the Company, you will not be entitled to any payments or benefits from the Company other than (i) payment of your base salary earned for services rendered through the date of termination, (ii) any unpaid expense reimbursement owed to you in accordance with the Company's policies, and (iii) any amount earned, accrued and arising from your participation in, or benefits accrued under, any Company employee benefit plan or policy, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans and policies.

(bbatista23309)

Page 2(b) In the event that you become an employee of 2

SECTION SF 30 BLOCK 14 CONTINUATION PAGE

SUMMARY OF CHANGES

SECTION SF 30 - BLOCK 14 CONTINUATION PAGE

The the Company pursuant to this letter agreement and your employment thereafter is terminated by the Company without Cause (other than in the circumstances specified in Section 7(c)) or by you upon a resignation for Good Reason, provided such termination or resignation constitutes a Separation from Service (as defined under Treasury Regulation Section 1.409A-1(h), without regard to any alternative definition thereunder, a "Separation from Service"), then subject to your satisfaction of the conditions in Section 7(d) below, the Company will provide you with the following have been added by full text:

severance benefits (the "P00004 Severance Benefits):

A. The purpose

- (i) cash severance in an amount equal to twelve (12) months of **this modification is** your then-current monthly base salary as of the Separation from Service date, less applicable deductions and withholdings, to **extend** be paid periodically in accordance with the **completion date under CLIN 0001 from [***] to [***]**, at no additional cost to **Government**. Company's normal payroll practices;

B. The parties hereby agree that changes effected

- (ii) a payment equal to the product of (a) your annual discretionary bonus determined based on achievement of corporate and/or individual objectives for the calendar year in which such Separation from Service occurs (less applicable deductions and withholdings) and (b) a fraction, the numerator of which is the number of days you were employed by **this modification constitute both the consideration** Company during the year in which the Separation from Service occurs and the **equitable adjustment due** denominator of which is the number of days in such year, to be paid in a lump sum on the first regularly-scheduled payroll date following the sixtieth (60th) day after your Separation from Service;

- (iii) provided that you are eligible for and timely elect continued group health plan coverage under COBRA following the Separation from Service date, the Company will pay the COBRA group health insurance premiums for you and your eligible dependents directly to the insurer until the earliest of (x) twelve (12) months following the Separation from Service date (the "**COBRA Payment Period**"), (y) the expiration of your eligibility for continuation coverage under COBRA, or (z) the date when you become eligible for substantially equivalent health insurance coverage in connection with new employment. Notwithstanding the foregoing, if at any time the Company determines, in its sole discretion, that it cannot pay the COBRA premiums without potentially incurring financial costs or penalties under applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then in lieu of providing the COBRA premiums, the Company will instead pay you on the last day of each remaining month of the COBRA Payment Period, a fully taxable cash payment equal to the COBRA premiums for that month, subject to applicable tax withholdings (such amount, the "**Special Severance Payment**"), which payments shall continue until the earlier of expiration of the COBRA Payment Period or the date when you become eligible for substantially equivalent health insurance coverage in connection with new employment. On the first payroll date following the effectiveness of the Separation Agreement (as defined below), the Company will make the first payment to the insurer under this clause (and, in the case of the Special Severance Payment, such payment will be to you, in a lump sum) equal to the aggregate amount of payments that the Company would have paid through such date had such payments instead commenced on the Separation from Service date, with the balance of the payments paid thereafter on the schedule described above. If you become eligible for coverage under another employer's group health plan, you must immediately notify the Company of such event, and all payments and obligations under this subsection shall cease.

(c) In the event that you become an employee of the Company pursuant to this letter agreement and (i) a Change in Control occurs and (ii) within 30 days prior to, at the time of, or within 12 months after the date of, the Change in Control your employment is terminated without Cause by the Company or the acquiring company or you resign for Good Reason then, provided such termination or resignation constitutes a Separation from Service and subject to your satisfaction of the conditions in Section 7(d), then you will be entitled to the benefits set forth in Sections 7(b)(i) and 7(b)(iii) above, plus the following Change in Control severance benefits (the "**Change in Control Severance Benefits**");

(i) you will receive a payment equal to the annual discretionary bonus that you would have been entitled to receive if corporate and/or individual objectives were fully achieved for the calendar year in which such termination occurs, less applicable deductions and withholdings, to be paid in a lump sum on the first regularly-scheduled payroll date following the sixtieth (60th) day after your Separation from Service; and

(ii) the Company will accelerate the vesting of any then-unvested shares subject to any equity awards on the Separation from Service date, such that 100% of such shares shall be deemed immediately vested and exercisable as of your Separation from Service date.

(d) You will not be eligible to receive the payments and other benefits specified in Section 7(b) or Section 7(c), as applicable, unless you (i) have returned all Company property in your possession; and (ii) have executed (and, if applicable, not revoked) a separation agreement, including a general release of all claims that you may have against the Company or persons affiliated with the Company, in the

Company's standard form (the "Separation Agreement"). Any such payments would, subject to the foregoing, commence within 60 days after the date of your separation, provided you have timely executed and returned the Separation Agreement and, if a revocation period is applicable, you have not revoked the Separation Agreement; once the payments commence, they will include any unpaid amounts accrued from the termination date. In addition, and notwithstanding any other provision of this Section 7, the continuation of each of the payments and other benefits pursuant to Section 7(b) or Section 7(c), as applicable, is further conditioned on: (i) the Company being financially solvent at the time that each such payment becomes due, and the Company not being rendered insolvent by virtue of making any such payment; and (ii) your continued compliance with your post- termination obligations, including those under the Confidential Disclosure Agreement, (and, if you do not so comply, (A) the Company shall no longer be obligated to make any payments or provide any other benefits pursuant to Section 7(b) or Section 7(c), as applicable, and (B) you will be required immediately to reimburse any and all payments and benefits made by the Company pursuant to either such Section, in addition to any other remedies available to the Company). For purposes of this letter agreement, the Company shall be considered solvent if it is able to pay its debts as they become due.

8. Parachute Provisions.

(a) If any payment or benefit you will or may receive from the Company or otherwise (a "280G Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this Section, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then any such 280G Payment provided pursuant to this letter agreement (a "Payment") shall be equal to the Reduced Amount. The "Reduced Amount" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax, or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in your receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for you. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method").

(b) Notwithstanding any provision of this Section 8 to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for you as determined on an after-tax basis; (B) as a second priority, Payments that are contingent on future events (e.g., being terminated without Cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(c) Unless you and the Company agree on an alternative accounting firm or law firm, the accounting firm engaged by the Company for general tax compliance purposes as of the day prior to the effective date of the Change in Control transaction shall perform the

foregoing calculations. If the accounting firm so engaged by the Company is serving as accountant or auditor for the individual, entity, or group effecting the Change in Control transaction, the Company shall appoint a nationally-recognized

accounting or law firm to make the determinations required by this Section 8. The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. The Company shall use commercially reasonable efforts to cause the accounting or law firm engaged to make the determinations hereunder to provide its calculations, together with detailed supporting documentation, to you and the Company within 15 calendar days after the date on which your right to a 280G Payment becomes reasonably likely to occur (if requested at that time by you or the Company) or such other time as requested by you or the Company.

(d) If you receive a Payment for which the Reduced Amount was determined pursuant to clause (x) of Section 8(a) and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, you agree to promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) of Section 8(a)) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) of Section 8(a), you shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

9. Section 409A. This Section is intended to help ensure that compensation paid or delivered to you pursuant to this letter agreement either is paid in compliance with, or is exempt from, Section 409A of the Internal Revenue Code of 1986, as amended and the rules and regulations promulgated thereunder (collectively, "Section 409A");

(a) Any taxable reimbursement of business or other expenses, or any provision of taxable in-kind benefits to you, as specified under this letter agreement, shall be subject to the following conditions: (i) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year; (ii) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred; and (iii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit. Any reimbursement of taxes, as specified under this letter agreement, shall be paid in any event not later than the end of your taxable year next following the taxable year in which you remit the applicable taxes to the appropriate taxing authority.

(b) The payment of any amounts otherwise payable to you on account of termination of employment under this letter agreement that constitute deferred compensation within the meaning of Section 409A and that are subject (among other conditions, if any) to a release of claims may be delayed at the discretion of the Company for up to 90 days following your termination of employment (without regard to when your release is delivered and becomes irrevocable (an "Effective Release") if reasonably determined by the Company to be necessary to avoid penalties under Section 409A). Regardless of any payment, however, all such amounts remain conditioned on an Effective Release such that if you fail to deliver (or revoke) your release you will forfeit and must immediately return such amounts on the Company's demand.

(c) If you are deemed on the date of termination of your employment to be a "specified employee", within the meaning of that term under Section 409A(a)(2)(B) of the Code and using the identification methodology selected by the Company from time to time, or if none, the default methodology, then: (x) with regard to any payment, the providing of any benefit or any distribution of equity upon your separation from service that constitutes "deferred compensation" subject to Section 409A, such payment, benefit or distribution shall not be made or provided prior to the earlier of the expiration of the six-month period measured from the date of your separation from service or (II) the date of your death; and (y) on the first day of the seventh month following the date of your separation from service or, if earlier, on the date of your death, all payments delayed pursuant to this Section 9(c) (whether they would otherwise have been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to you

in a lump sum, and any remaining payments and benefits due under this letter agreement shall be paid or provided in accordance with the normal dates specified from them herein.

(d) In applying Section 409A to compensation paid pursuant to this letter agreement, any right to a series of installment payments under this letter agreement shall be treated as a right to a series of separate payments.

10. Additional Agreements.

(a) During the term of your employment and thereafter, you shall reasonably cooperate with the Company in any internal investigation or administrative, regulatory or judicial proceeding as reasonably requested by the Company (including, without limitation, your being reasonably available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's reasonable request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are or may come into your possession, all at times and on schedules that are reasonably consistent with your other permitted activities and commitments) at reasonable times.

(b) All compensation and other payments to you under this letter agreement or otherwise related to your employment are subject to applicable required tax withholding and deductions.

(c) This offer expires at 12:00 p.m. Pacific Time on February 12, 2024, if not accepted by then. Notwithstanding anything to the contrary set forth herein, the Company may terminate this offer at any time prior to the Commencement Date.

(d) Your employment by the Company will be subject to successful completion of a pre-employment background check, reference checks and documentation of eligibility to work in the United States, to be completed no later than three business days following the Commencement Date.

(e) This letter agreement, including the Confidential Disclosure Agreement and your stock option agreement, constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company relating to the subject matter herein.

(f) The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company and the termination of such employment or other relationship (the "Disputes") will be governed by the laws of the state or district in which you last primarily worked for the Company without regard to any conflict of laws principles that would require the application of the laws of a different jurisdiction. You expressly consent to the personal jurisdiction and venue of the state and federal courts located in the state or district in which you last primarily worked for the Company and the state or district in which the Company's headquarters is located for any lawsuit filed there against you by the Company in connection with any Dispute or any claim related to any Dispute.

(g) To aid the rapid and economical resolution of disputes that may arise in connection with your employment with the Company, and in exchange for the mutual promises contained in this offer letter, you and the Company agree that any and all disputes, claims, or causes of action, in law or equity, including but not limited to statutory claims, arising from or relating to the enforcement, breach, performance, or interpretation of this letter agreement, your employment with the Company, or the termination of your

employment, shall be resolved, to the fullest extent permitted by law, by final, binding and confidential arbitration conducted by JAMS, Inc. ("JAMS") or its successor, under JAMS' then applicable rules and procedures appropriate to the relief being sought (available upon request and also currently available at the following web address: (i) <https://www.jamsadr.com/rules-employment-arbitration/> and (ii)

<https://www.jamsadr.com/rules-comprehensive-arbitration/>) at a location closest to where you last worked for the Company or another mutually agreeable location. Notwithstanding the foregoing, if JAMS is unavailable due to location or otherwise, or if the parties mutually agree, then the arbitration shall be conducted by the American Arbitration Association ("AAA") or its successor, under AAA's then applicable rules and procedures appropriate to the relief being sought (available upon request and also currently available at the following web address: <https://www.adr.org/sites/default/files/EmploymentRules-Web.pdf>), at a location closest to where you last worked for the Company or another mutually agreeable location. **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive the right to resolve any such dispute through a trial by jury or judge.** The Federal Arbitration Act, 9 U.S.C. § 1 et seq., will, to the fullest extent permitted by law, govern the interpretation and enforcement of this arbitration agreement and any arbitration proceedings. This provision shall not be mandatory for any claim or cause of action to the extent applicable law prohibits subjecting such claim or cause of action to mandatory arbitration and such applicable law is not preempted by the Federal Arbitration Act or otherwise invalid (collectively, the "Excluded Claims"), such as non-individual claims that cannot be waived under applicable law, claims or causes of action alleging sexual harassment or a nonconsensual sexual act or sexual contact, or unemployment or workers' compensation claims brought before the applicable state governmental agency. In the event you or the Company intend to bring multiple claims, including one of the Excluded Claims listed above, the Excluded Claims may be filed with a court, while any other claims will remain subject to mandatory arbitration. You acknowledge and agree that proceedings of any non-individual claim(s) under the California Private Attorneys General Act ("PAGA") that may be brought in court shall be stayed for the duration and pending a final resolution of the arbitration of any individual or individual PAGA claim. Nothing herein prevents you from filing and pursuing proceedings before a federal or state governmental agency, although if you choose to pursue a claim following the exhaustion of any applicable administrative remedies, that claim would be subject to this provision. In addition, with the exception of Excluded Claims arising out of 9 U.S.C. § 401 et seq., all claims, disputes, or causes of action under this Section, whether by you or the Company, must be brought in an individual capacity, and shall not be brought as a plaintiff (or claimant) or class member in any purported class, representative, or collective proceeding, nor joined or consolidated with the claims of any other person or entity. **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive all rights to have any dispute be brought, heard, administered, resolved, or arbitrated on a class, representative, or collective action basis.** The arbitrator may not consolidate the claims of more than one person or entity, and may not preside over any form of representative or class proceeding. If a court finds, by means of a final decision, not subject to any further appeal or recourse, that the preceding sentences regarding class, representative, or collective claims or proceedings violate applicable law or are otherwise found unenforceable as to a particular claim or request for relief, the parties agree that any such claim(s) or request(s) for relief be severed from the arbitration and may proceed in a court of law rather than by arbitration. All other claims or requests for relief shall be arbitrated. You will have the right to be represented by legal counsel at any arbitration proceeding. Questions of whether a claim is subject to arbitration and procedural questions which grow out of the dispute and bear on the final disposition are matters for the arbitrator to decide, provided however, that if required by applicable law, a court and not the arbitrator may determine the enforceability of this paragraph with respect to Excluded Claims. The arbitrator shall: (a) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator's essential findings and conclusions on which the award is based. The arbitrator shall be authorized to award all relief that you or the Company would be entitled to seek in a court of law. The Company shall pay all arbitration fees in excess of the amount of court fees that would be

required of you if the dispute were decided in a court of law. Each party is responsible for its own attorneys' fees, except as may be expressly set forth in your Confidential Disclosure Agreement or as otherwise provided under applicable law. Nothing in this letter agreement is intended to prevent either you or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction.

- 11. Defined Terms.** For purposes of this agreement resulting from the incorporation of the changes denoted in paragraph A of this modification, letter agreement:

C. All other terms and conditions remain the same and in full force and effect.

SECTION F - DELIVERIES OR PERFORMANCE(a)

"Cause" shall mean your: (1) breach of a material term of this offer letter agreement, the Confidential Disclosure Agreement, or any other agreement with the Company; (2) commission of an act of theft intended to result in your substantial personal enrichment or of fraud, embezzlement, or material dishonesty; (3) willful engagement in conduct that causes, or is likely to cause, material damage to the property or reputation of the Company unless taken in a good faith belief that such conduct was in the best interests of the Company; (4) failure to perform the material duties of your position (other than by reason of Disability) after receipt of written notice from the Company (it being acknowledged that a failure to meet performance criteria is not a failure to perform duties); (5) conviction for, or plea of nolo contendere to, a felony or any crime of moral turpitude; or (6) material failure to comply with the Company's code of conduct or employment policies provided that a copy of the code of conduct or applicable policy previously was made available to you. With regard to any event constituting Cause pursuant to clauses (1), (3), (4) or (6), you shall have a period of fifteen (15) days after receiving written notice from the Company of such event in which you may correct such event if it is reasonably subject to cure ("Cure Period"). Cause shall not exist for purposes of this offer letter agreement unless the Company determines that: (i) the event constituting Cause is not subject to cure or (ii) after the Cure Period, you have failed to cure the event constituting Cause.

(b) "Change in Control" has the meaning set forth in the Equity Incentive Plan.

(c) "Disability" means (i) a condition that entitles you to receive long-term disability benefits under Company's long-term disability plan, or (ii) if there is no such plan, your inability, due to physical or mental incapacity, to perform your duties and responsibilities under this letter agreement for a total of 90 days out of any 365-day period or for 60 consecutive days.

(d) "Equity Incentive Plan" means the Company's 2020 Equity Incentive Plan, as amended on October 27, 2023, and hereafter from time to time, or any future equity incentive plan adopted by the Board and then in effect.

(e) "Good Reason" means the occurrence of one or more of the following without your consent, other than on account of your Disability: (1) a material diminution by the Company of your title, authority, duties or responsibilities or a requirement that you report to somebody other than the Chief Executive Officer; (2) a relocation of your principal place of business to a place that increases your one-way commute by more than fifty (50) miles as compared to your then-current principal place of employment immediately prior to such relocation (excluding for the avoidance of doubt, any travel for business in the course of performing your duties for the Company; (3) a material diminution in your base salary, except for a one-time decrease of not more than ten percent (10%) that is part of a broad-based diminution of base salary applicable to similarly situated employees of the Company; or (4) any action or inaction that constitutes a material breach by the Company of this letter agreement. In order to resign for Good Reason, you must provide written notice to the Company within thirty (30) days after the first occurrence of the event giving rise to Good Reason setting forth the basis for your resignation for Good Reason, allow the Company at least thirty (30) days from receipt of such written notice to cure such event.

and if such event is not reasonably cured within such period, you must resign from all positions then held by you with the Company not later than ninety (90) days after the expiration of the cure period.

12. Assignment. The following Delivery Schedule item for CLIN 0001 has Company may assign this letter agreement to any person or entity, including, but not limited to, any successor, parent, subsidiary or affiliated entity of the Company. The Company also may assign this letter agreement in connection with any sale, reorganization, consolidation, or merger (whether of stock or assets or otherwise) of the Company or the business of the Company. You expressly consent to the assignment of the restrictions and requirements set forth in the Confidential Disclosure Agreement to any new owner of the Company's business or purchaser of the Company. You may not assign, pledge, or encumber your interest in this letter agreement, or any part hereof, without the prior written consent of the Company, and any attempt do so without such consent is null and void. Subject to the foregoing, this letter agreement shall inure to the benefit of and be binding upon you and the Company, and each of its respective successors, executors, administrators, heirs and permitted assigns.

13. **Counterparts.** This letter agreement may be executed in one or more counterparts, both of which shall be considered one and the same agreement, and shall become a binding agreement when one or more counterparts have been changed from: signed by each party and delivered to the other party. Any executed counterpart of this letter agreement may be delivered by facsimile or electronic transmission with the same effect as if delivered personally.

(Signature page follows.)

10

To indicate your acceptance of this letter agreement, please sign and date this letter agreement in the spaces provided below. Again, let me indicate how pleased we all are to extend this offer and how much we look forward to working with you.

	DELIVERY DATE	QUANTITY	SHIP TO ADDRESS/ Sincerely, CAGE
***		N/A	
		IMMUNOME, INC.	
		By:	/s/ Clay Siegall Clay Siegall, Ph.D. President & Chief Executive Officer
	DELIVERY DATE	QUANTITY	SHIP TO ADDRESS DODAAC / CAGE
***		N/A	

/s/ Kinney Horn
Kinney Horn
Date: 2/9/2024

(End of Summary of Changes) 11

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, EXHIBIT, MARKED BY [***], HAS BEEN OMITTED EXCLUDED FROM THIS EXHIBIT BECAUSE IMMUNOME, INC. THE REGISTRANT HAS DETERMINED THE INFORMATION (I) THAT IT IS BOTH NOT MATERIAL AND (II) WOULD LIKELY CAUSE COMPETITIVE HARM TO IMMUNOME, INC. IF PUBLICLY DISCLOSED.

COLLABORATION AND OPTION AGREEMENT ZENTALIS PHARMACEUTICALS, INC.

by and between AND

IMMUNOME, INC.

AND LICENSE AGREEMENT

ABBVIE GLOBAL ENTERPRISES LTD. January 5, 2024

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EXHIBITS AND SCHEDULES LICENSE AGREEMENT

Exhibit A	Research Plan
Schedule 1.105	Existing Immunome Background Patents
Schedule 11.5	Form of Press Release
Schedule 12.2	Immunome Disclosure Schedule
Schedule 12.2.5	Existing Patent Rights
Schedule 12.2.6	Existing Platform In-License Agreements
Schedule 12.2.7	Existing Product In-License Agreements
Schedule 15.2.2	ADR Procedures

COLLABORATION AND OPTION AGREEMENT

This **COLLABORATION AND OPTION THIS LICENSE AGREEMENT** (this (the “**AgreementAgreement**”) is made and entered into and made effective as of **January 4, 2023January 5, 2024** (the “**Effective Date**”), by and between **Immunome, Inc.ZENTALIS PHARMACEUTICALS, INC.**, a Delaware corporation organized under the with an office at 1359 Broadway, Suite 801, New York, New York 10018, U.S. (“**Licensor**”), and laws of the State of **IMMUNOME, INC.**, a Delaware having a place of business corporation with an office at 665 Stockton Drive, Suite 300, Exton, **PA**Pennsylvania 19341, U.S. (“**Immunome**”),and **AbbVie Global Enterprises Ltd.Licensee**, a limited company organized under the laws of Bermuda, having its principal place of business

at Thistle House, 4 Burnaby Street, Hamilton Pembroke HM 11, Bermuda ("AbbVie"). Immunome Licensors and AbbVie shall be Licensees and are sometimes referred to herein individually as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS Immunome has developed, Licensors is a proprietary discovery platform technology for identifying Antibodies and corresponding Novel Targets (each as defined below);

WHEREAS, AbbVie possesses expertise company engaged in the research, development, manufacturing and commercialization of pharmaceutical products for the amelioration, treatment and/or prevention of human pharmaceuticals, diseases and conditions;

WHEREAS Immunome, Licensee is a biotechnology company engaged in the research, development and AbbVie desire commercialization of first-in-class and best-in-class targeted cancer therapies;

WHEREAS, Licensors has developed certain proprietary platform technology relating to engage in a collaborative effort pursuant to which Immunome will carry out certain research activities set forth in a Research Plan ADCs (as defined below) and pursuant to which AbbVie will have an option to purchase certain Option Package Assets, ROR1 (as defined below) antibodies, and ADCs targeting ROR1; and

WHEREAS, Licensee desires to obtain, and Licensors is willing to grant to Licensee, a license certain other intellectual property rights arising from Immunome's research activities under the Research Plan, in each case, as set forth in, Licensors's proprietary ADC technology, ROR1 antibodies, and subject ROR1 ADCs to exploit such technology and ADCs on the terms of, and conditions provided in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises foregoing and mutual the covenants herein and promises contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, intending to be legally bound, the Parties agree as follows:

ARTICLE

11. DEFINITIONS

DEFINITIONS

As used in this Agreement, herein, the following terms will have the meanings set forth in this ARTICLE 1 (Definitions) unless context dictates otherwise: following meanings:

1.1 "Abandoned VTP AAA" has the meaning set forth in Section 2.3 (VTP Verification Dispute; Abandoned VTPs).

1.2 13.10. "Abandoned VTP Buy-Back Exercise Notice" has the meaning set forth Section 9.2.1 (Abandoned VTP Buy-Back Option).

1.3 "Abandoned VTP Buy-Back Exercise Period" has the meaning set forth Section 9.2.1 (Abandoned VTP Buy-Back Option).

1.4 "Abandoned VTP Buy-Back Fee" has the meaning set forth Section 9.2.1 (Abandoned VTP Buy-Back Option).

1.5 "Abandoned VTP Buy-Back Option" has the meaning set forth Section 9.2.1 (Abandoned VTP Buy-Back Option).

1.6 "Abandoned VTP Development Costs" has the meaning set forth Section 9.2.1 (Abandoned VTP Buy-Back Option).

1.71.2 “Abandoned VTP Lead Generation Completion Date[***]” has the meaning set forth in Section 9.2.1 (Abandoned VTP Buy-Back Option) 4.3(a).

1.81.3 “Abandoned VTP Package” has the meaning set forth Section 9.2.1 (Abandoned VTP Buy-Back Option).

[***]1.9 “Abandoned VTP Research Program IP” has the meaning set forth in Section 9.2.1 (Abandoned VTP Buy-Back Option) 4.3(a).

1.101.4 “AbbVie” has the meaning set forth in the introductory paragraph.

Acceptance1.11 “AbbVie Background IP” means AbbVie Background Know-How and AbbVie Background Patents.

1.12 “AbbVie Background Know-How” means all information (including regulatory data, files, approvals and other documentation) and Know-How, other than Research Know-How, that is (a) Controlled by AbbVie or any of its Affiliates as of the Effective Date or at any time during the Term, (b) is not generally known, and (c) is necessary for Immunome to perform the allocated activities under the Research Plan.

1.13 “AbbVie Background Patents” means all of the Patent Rights other than Research Patents that (a) are Controlled by AbbVie or any of its Affiliates during the Term and (b) are necessary or useful (or, with respect to patent applications, would be necessary or useful if such patent applications were to issue as patents) for the conduct of the Research Plan or Exploitation of the Option Package Assets, Identified Antibody or Product.

1.14 “AbbVie Improvement Patents” has the meaning set forth in Section 1.14 (AbbVie Improvements).

1.15 “AbbVie Improvements” means (a) all Research Know-How that (i) constitutes an improvement to the AbbVie Background IP, (ii) is conceived, reduced to practice, generated, discovered, developed or otherwise made [***], and (iii) does not include, or rely upon the use of, any Confidential Information of Immunome, and (b) all Patent Rights that claim such Research Know-How described in the foregoing subclause (a) (such Patent Rights, the “AbbVie Improvement Patents”).

1.16 “AbbVie Prosecuted Patents” has the meaning set forth in Section 10.2.4(a) (Research Patents).

1.17 “AbbVie Supplies” has the meaning set forth in Section 2.4.5 (AbbVie Supplies).

1.18 “Academic Research Disclosure” has the meaning set forth in Section 1.96 (High Impact Disclosure).

1.19 “Accounting Standards” means, with respect to an IND for a Party Licensed Product, that (a) thirty (30) days have passed since such IND has been submitted to the FDA or its Affiliates or its or their (sub)licensees/Licensees/Sublicensees, United States generally accepted accounting principles or International Financial Reporting Standards as (b) a safe to proceed letter is issued by the International Accounting Standards Board, as applicable, in each case, which are currently used at the relevant time and consistently applied by the applicable Party or its Affiliates or its or their (sub)licensees/Licensees/Sublicensees.

FDA. Cognates of Acceptance will have a corresponding meaning.

1.201.5 “Additional Proposed VTPADC” means any Proposed VTP presented by Immunome following delivery an antibody-drug conjugate, which is a biopharmaceutical drug comprising an Antibody that is covalently linked to AbbVie of the minimum number of VTPs for one or more biologically active payloads (including small molecules, proteins, and radionuclides) via a given Stage.

linking group.

1.211.6 “ADR” has the meaning set forth in Section 15.2.1 (General).

ADC Improvements 1.22 “Adverse Ruling” has the meaning set forth in Section 14.2.1(b) (Disagreement as to Material Breach).

1.23 “Affiliate” means with respect (a) any Invention that is an improvement, derivative, modification or enhancement to the Zentalis ADC Technology and (b) all intellectual property rights therein. For clarity, ADC Improvements shall not include any Antibodies or any intellectual property rights in any Antibody.

1.7 “Affiliate” means a Person, any Person corporation, partnership, trust or other entity that directly, or indirectly through one (1) or more intermediaries, intermediates, controls, is controlled by or is under common control with a specified Party. For such first Person for so long as such Person controls, is controlled by or is under purposes, “control,” “controlled by” and “under common control with such first Person, regardless of whether such Affiliate is or becomes an Affiliate on or after with” will mean the Effective Date. A Person shall be deemed to “control” another Person if it (a) owns, directly or indirectly, beneficially or legally, more than fifty percent (50%) possession of the outstanding voting securities power to direct or capital stock cause the direction of such other Person, or has other comparable ownership interests with respect to any Person other than a corporation; or (b) has the power, whether pursuant to Contract, ownership of securities or otherwise, to direct the management and policies of an entity, whether through the ownership of voting equity, voting member or partnership interests, control of a majority of the board of directors or other similar body, by contract or otherwise. In the case of a corporation, the direct or indirect ownership of fifty percent (50%) or more of its outstanding voting shares or the ability otherwise to elect a majority of the board of directors or other managing authority of the entity will in any event be presumptively deemed to confer control, it being understood that the direct or indirect ownership of a lesser percentage of such other Person.

1.24 “Aggregate Minimum VTP Obligation” means shares will not necessarily preclude the delivery by Immunome (taken in the aggregate across Stage 1, Stage 2 and Stage 3) existence of complete Data Packages for (a) control.

*** Validated Target Pairs *** 1.8. “

Agreement 1.25 “Agreement” has the meaning set forth in the introductory paragraph, preamble hereto.

1.9 “[***]” means [***], effective as of [***], attached hereto as Exhibit 1.9.

1.10 “Antibody” means an immunoglobulin molecule capable of binding to a specific Target, through at least one antigen recognition site, located in the variable region of the immunoglobulin molecule. The term “Antibody” encompasses not only full-length immunoglobulin molecules, but also any antigen-binding fragments thereof, fusion proteins comprising an antibody or antigen-binding fragment thereof, bispecific and multi-specific antibodies, antibody drug conjugates, nanobodies, and any other modified configuration of the antibody or antigen binding fragment thereof comprising an antigen recognition site.

1.11 “Applicable Law” means all applicable laws, rules, orders, directives, ordinances, administrative circulars and regulations, including any rules, regulations, guidelines or other requirements of the Regulatory Authorities or other governmental authorities, that may be in effect from time to time in the Territory.

1.12 “Biosimilar Application” means an application or submission filed with a Regulatory Authority for marketing authorization of a Biosimilar Product.

1.13 “Biosimilar Product” means, with respect to a Licensed Product following Regulatory Approval in the applicable country, a biological product (a) that is “biosimilar” to or “interchangeable” with the Licensed Product, as the term “biosimilar” is defined in 42 U.S.C. § 262(i)(2) or 262(i)(3), or any non-U.S. equivalent thereof, as applicable, (b) for which Regulatory Approval is obtained in the Territory by referencing any regulatory materials of the Licensed Product, (c) that is approved for use in the Territory pursuant to a Regulatory Approval process governing approval of interchangeable or biosimilar

biologics as described in 42 U.S.C. § 262, or any other similar provision that comes into force, or is the subject of a notice with respect

1.26 to the Licensed Product under 42 U.S.C. § 262(l)(2) or in each case any non-U.S. equivalent thereof, as applicable, and (d) is sold in the Territory by any Third Party that is not Licensee or a Sublicensee of Licensee or its Affiliates under this Agreement and did not purchase the Licensed Product in a chain of distribution that included any of Licensee or its Affiliates or Sublicensees.

1.14 “**Alliance Manager BLA**” means a Biologics License Application submitted to the FDA for a biologic medicinal product under Section 351 of the Public Health Service Act, as may be amended, supplemented, or replaced, and any foreign equivalent thereof submitted to foreign Regulatory Authorities for purposes of obtaining marketing authorization for such medicinal product.

1.15 “**Breaching Party**” has the meaning set forth in [Section 3.6 \(Alliance Managers\)](#).

1.27 12.3. “**Amount**” has the meaning set forth in [Section 7.15.2 \(Withholding Taxes\)](#).

1.28 “**Annual Net Sales**” means, with respect to a Product, the total Net Sales of such Product in the Territory in a particular Calendar Year.

1.29 “**Annual Net Sales Milestone Threshold**” has the meaning set forth in [Section 7.6 \(Sales-Based Milestone Payments\)](#).

1.30 “**Annual Net Sales-Based Milestone Payment**” has the meaning set forth in [Section 7.6 \(Sales-Based Milestone Payments\)](#).

1.31 “**Annual Net Sales-Based Milestone Table**” has the meaning set forth in [Section 7.6 \(Sales-Based Milestone Payments\)](#).

1.32 “**Antibody**” means any polypeptide, including full immunoglobulin molecules (such as IgG, IgM, IgE, IgA, and IgD molecules), single chain immunoglobulin molecules (such as VHH, VHH-Fc, or engineered single cell IgG molecules), and immunoglobulin fragments (such as ScFv, Fv, and Fab molecules), that has a paratope by virtue of which the polypeptide specifically binds to an antigen, molecule, immunogen, or hapten, and wherein the paratope contains a functionally operating region of an antibody variable region (such as a heavy chain complementarity determining region or a light chain complementarity determining region), and includes any naturally-occurring, engineered, or recombinant form of any such polypeptide (including, without limitation, any chimeric, humanized, human, non-human, monovalent, divalent, polyvalent, monospecific, bispecific, and multispecific), polynucleotides and/or amino acids encoding such polypeptide, and mutations to relevant backbones.

1.33 “**Audit Expert**” has the meaning set forth in [Section 7.13.2 \(Audit Dispute\)](#).

1.34 **1.1 Available Substitute VTP** has the meaning set forth in **Section 2.9.1** (No Exercise of Option).

1.35 **"Bankruptcy Code"** has the meaning set forth in **Section 15.3.3** (Applicability of 11 U.S.C. § 365(n)).

1.36 **"Bayh-Dole Act"** means the Patent and Trademark Law Amendments Act of 1980, as amended, codified at 35 U.S.C. §§ 200-212, as amended, as well as any regulations promulgated pursuant thereto, including in 37 C.F.R. Part 401.

1.37 **"Biosimilar Product"** means, with respect to a Product in a Country, any biological product sold by a Third Party (other than a Party or its licensee/Licensee, sublicensee/Sublicensee or a Person authorized by such Party or any of its Affiliates, licensee/Licensees, or sublicensee/Sublicensees) that (a) has been granted a Regulatory Approval as a biosimilar or interchangeable product by the FDA pursuant to Section 351(a) or 351(k) of the Public Health Service Act (PHSA), as may be amended, or any subsequent or superseding law, statute, or regulation, with such Product being the reference product for the grant of such Regulatory Approval; (b) has been granted a Regulatory Approval in the EU or any member state thereof as a generic medicinal product or a similar biological medicinal product with such Product as the reference medicinal product pursuant to Directive 2001/83/EC, as may be amended, or any subsequent or superseding law, statute, or regulation; or (c) has otherwise received Regulatory Approval as a biosimilar or interchangeable product from any applicable Regulatory Authority in such Country, with such Product being the reference product for the grant of such Regulatory Approval.

1.38 **"BLA"** means a Biologics License Application (as more fully defined in 42 U.S.C. § 262, 21 C.F.R. § 601.2(a), as amended from time to time) submitted to the FDA, or any foreign counterpart to the foregoing filed with any Regulatory Authority outside of the United States, in each case, including all amendments and supplements thereto.

1.39 **"Board of Directors"** has the meaning set forth in **Section 1.45** (Change of Control).

1.40 **"Breaching Party"** has the meaning set forth in **Section 14.2.1(a)** (Material Breach).

1.41 **"Business Day"** means a day other than a Saturday, Sunday or Sunday any other day on which banking institutions commercial banks located in the State of New York, New York, United States U.S., are open for business.

authorized or obligated by Applicable Law to close.

1.42 **1.17 Calendar Quarter** means a period the respective periods of three (3) consecutive calendar months ending on the last day of March 31, June 30, September 30 and December 31, respectively, except 31; provided, however, that (a) the first Calendar Quarter of the Term shall commence on will extend from the Effective Date and end on the day immediately prior to the end of the first to occur of January 1, April 1, July 1 or October 1 after the Effective Date complete Calendar Quarter thereafter, and (b) the last Calendar Quarter shall end on the last day of the Term.

Term will end upon the expiration or termination of this Agreement.

1.43 **1.18 Calendar Year** means a period of twelve (12) consecutive months beginning on January 1 and ending on December 31, except that (a) for the first Calendar Year of the Term, shall commence the period beginning on the Effective Date and end ending on December 31, 2024, (b) for each Calendar Year of the Term thereafter, each successive period beginning on January 1 and ending twelve (12) consecutive calendar months later on December 31, of the year in which the Effective Date occurs and (c) for the last Calendar Year of the Term, shall commence the period beginning on January 1 of the year Calendar Year in which the Term ends this Agreement expires or terminates and end ending on the last day effective date of the Term.

expiration or termination of this Agreement.

1.44 **1.19 CDA** has the meaning set forth in **Section 15.11** (Entire Agreement; Amendments).

1.45 “**Change of Control**” means, with respect to a Party, shall be deemed to have occurred if any (a) the consummation of a merger or consolidation of such Party in which the following occurs after the Effective Date:

1.45.1 any “person” or “group” (as shareholders of such terms are defined below) (a) is or becomes the “beneficial owner” (as defined below), Party that directly or indirectly control such Party immediately prior to such merger or consolidation do not continue to hold immediately following the closing of shares such merger or consolidation at least fifty percent (50%) of capital stock the combined voting power of the then outstanding securities of the surviving or other interests (including partnership interests) resulting entity; (b) the consummation of a sale or transfer of all or substantially all of the assets of such Party then outstanding and normally entitled (without regard to the occurrence one or more Third Parties, or other similar transaction or series of related transactions; or (c) any contingency) to vote transaction or series of transactions in the election which any person or entity or group of the directors, managers persons or similar supervisory positions (“Voting Stock”) entities acquires beneficial ownership of such securities of a Party representing more than fifty percent (50%) of the total combined voting power of all the then outstanding classes of Voting Stock securities of such Party Party.

1.20 “**Clinical Trials**” means Phase I Clinical Trials, Phase II Clinical Trials, Phase III Clinical Trials, Pivotal Clinical Trials, Phase IV Clinical Trials (if applicable), and/or portions, combinations or other variations of such trials (e.g., Phase IIa; Phase II/III).

1.21 “**Commencement**” means, when used with respect to Clinical Trials (or the local equivalent), (a) the date of the first dosing with Licensed Product of the first patient or subject in such Clinical Trials (or the local equivalent) or (b) has for a Clinical Trial referred to in clause (b) of

the power, directly or indirectly, definition of Pivotal Clinical Trial, the date that Licensee determines that it intends to elect a majority use the data from such Clinical Trial to establish the efficacy and safety of the members applicable Licensed Product to enable the preparation and submission of a BLA and provided that, for clarity, any public announcement that data from such Clinical Trial will be used to enable the Party's board preparation and submission of directors, or similar governing body (“Board of Directors”); the Parties acknowledge that in the case of certain entities organized under the Laws of certain countries outside of the United States, the maximum percentage ownership permitted by Law for a foreign investor may be less than fifty percent (50%), and that in such case such lower percentage BLA shall be substituted in the preceding sentence, provided that such foreign investor has the power to direct the management or policies conclusive evidence of such entity; or

1.45.2 such Party enters into a merger, consolidation or similar transaction with another Person (whether or not such Party is the surviving entity) and as a result of such merger, consolidation or similar transaction (a) the members of the Board of Directors of such Party

immediately prior to such transaction constitute less than a majority of the members of the Board of Directors of such Party or such surviving Person immediately following such transaction or (b) the Persons that beneficially owned, directly or indirectly, the shares of Voting Stock of such Party immediately prior to such transaction cease to beneficially own, directly or indirectly, shares of Voting Stock of such Party representing at least a majority of the total voting power of all outstanding classes of Voting Stock of the surviving Person immediately prior to such transaction.

For the purpose of this definition of Change of Control, (a) "person" and "group" have the meanings given such terms under Section 13(d) and 14(d) of the United States Securities Exchange Act of 1934 and the term "group" includes any group acting for the purpose of acquiring, holding or disposing of securities within the meaning of Rule 13d 5(b)(1) under the said Act; (b) a "beneficial owner" shall be determined in accordance with Rule 13d 3 under the aforesaid Act; and (c) the terms "beneficially owned" and "beneficially own" shall have meanings corresponding to that of "beneficial owner." intent.

Notwithstanding the foregoing, the following will not constitute a Change of Control:

(i) a sale of capital stock to underwriters in an underwritten public offering of a Party's capital stock solely for the purpose of financing, or (ii) the acquisition of securities of a Party by any Person or group of Persons in a transaction or series of related transactions the primary purpose of which is to obtain financing for such Party through the issuance of equity securities.

1.461.2Clinical DataCommercialization means all information made, collected, or otherwise generated under or in connection with Clinical Trials (including Phase 4 Clinical Trials) for any Product, including any data (including raw data), reports, and results activities undertaken relating to the [***]. "Commercialize" will have a corresponding meaning.

1.23 "Commercially Reasonable Efforts" means, with respect thereto.

1.47 "Clinical Trial" means any study in which human subjects or patients are dosed with a Product, whether approved or investigational.

1.48 "Collaboration Tumor Types" means [* to Licensee, those [***].

1.491.2Combination Product means a Product that contains an Identified Antibody as an active ingredient, together with one (1) or more other active ingredients that are not Identified Antibodies, which is sold either as a fixed dose/unit or as separate doses/units in a single package. Confidential Disclosure Agreement[***].

1.50 "Commercial Milestone Event" has the meaning set forth in Section 7.5 (Commercial Milestone Payments).

1.511.2Commercial Milestone PaymentConfidential Information has the meaning set forth in Section 7.5 (Commercial Milestone Payments).

11.1.

1.521.2Commercialization and "Commercialize" means any and all activities related to the preparation for sale of, offering for sale of, or sale of a Product, including activities related to marketing, promoting, distributing, importing and exporting such Product, and, for purposes of setting forth the rights and obligations of the Parties under this Agreement, shall be deemed to include interacting with Regulatory

Authorities or other Governmental Authorities regarding any of the foregoing. When used as a verb, “to Commercialize” and “Commercializing” means to engage in Commercialization, and “Commercialized” has a corresponding meaning.

Control 1.53 “Commercially Reasonable Efforts” means, with respect to the efforts and resources to be expended by Immunome with respect to any objective, activity item of Know-How, Patent, Patent Application, or decision to be undertaken, [***] other intellectual property right, in each case that would be comparable with the efforts and resources normally used in the biotechnology industry for research and development of novel biopharmaceutical products. Without limiting the foregoing, Commercially Reasonable Efforts includes, with respect to an obligation, that [***] .

1.54 “Competing Program” means, individually or collectively (as the context requires), a Tumor Type Competing Program or Target Pair Competing Program.

1.55 “Confidential Information” means any information or data that is made available and accessed or provided, whether orally, visually, in writing, or in any other form, by or Party, on behalf of one (1) Party (or an Affiliate itself or Representative of its Affiliates, owns or has a license to such Party) item, the right or the ability to grant to the other Party (or to an Affiliate a license or Representative of such Party) in connection with this Agreement, whether prior to, on, or after the Effective Date, including information or data provided by or on behalf of a Party as set forth in the Research Plan, or generated under the Research Plan, information relating to the terms of this Agreement, an Identified Antibody, or a Product, or any Exploitation of a Product, any Know-How sublicense with respect thereto developed by or on behalf of the disclosing Party or its Affiliates, or the scientific, regulatory or business affairs or other activities of either Party. In addition, each Party’s confidential information under the CDA will be deemed to be such Party’s Confidential Information under as provided for in this Agreement. Notwithstanding the foregoing, (a) the existence and terms of this Agreement, will be deemed to be the Confidential Information of both Parties, and both Parties shall be deemed to be the receiving Party and the disclosing Party with respect thereto [***].

1.56 “Contract” means any written legally binding contract, agreement, instrument, commitment or undertaking (including leases, licenses, mortgages, notes, guarantees, sublicenses, subcontracts and purchase orders).

1.57 “Control” means, subject to Section 15.3.2 (Assignment) and Section 7.16 (In-License Agreements), with respect to a Person and any material (including Materials), Know-How, Patent Right or other Intellectual Property Right, the possession by such Person or any of its Affiliates of the right, whether through ownership or license (other than by a license under this Agreement), to grant the licenses, sublicenses or other rights as provided herein without violating the terms of any agreement or other arrangement with, or any legal rights of any Third Party.

1.27 “Controlled” will have a corresponding meaning.

Cover 1.58 “Convicted Individual” or “Convicted Entity” means, an individual or entity, as applicable, who has been convicted (a) with respect to Know-How, that the Exploitation of a criminal offense given molecule, pharmaceutical product, or item actually uses such Know-How and (b) with respect to a Patent right, that falls within the ambit Exploitation of 21 U.S.C. § 335a (a) a given molecule, pharmaceutical product, or 42 U.S.C. § 1320a – 7(a), but item would infringe a Valid Claim of such Patent right (in the absence of ownership of, or a license under, such Patent right). Cognates of the word “Cover” have correlative meanings.

1.28 “Damages” has not yet been excluded, debarred, suspended the meaning set forth in Section 9.1.

1.29 “Debarred or otherwise declared ineligible.

Excluded 1.59 “Country” means a country or other jurisdiction, as applicable, has the meaning set forth in the Territory.

1.601.3Data PackageDerivative means with respect to a given Proposed VTP Antibody, an Antibody that [***] with the given Antibody.

1.31 “Develop” or Validated Target Pair (including, for clarity, any Abandoned VTP for which AbbVie has exercised its Option pursuant to Section 2.3 (VTP Verification Dispute; Abandoned VTPs) or the Abandoned VTP Buy-Back Option), a data package containing: (a) all **“Development[***]”** that (i) comprises any deliverables set forth in the Research Plan and applicable to such Proposed VTP, Abandoned VTP (or VTP), or (ii) relates to (A) the applicable Validated Target Pair, Proposed VTP or Abandoned VTP, or (B) [***]; and (c) [***], as identified in the Research Plan (in such amounts set forth under the Research Plan) and required to be included in the Data Package. For clarity, a Data Package shall not include (x) any Immunome Platform Technology, (y) [***], or (z) [***].

1.61 “Data Security and Privacy Laws” means all applicable Laws relating to the privacy, Processing and security of Personal Data, including, but not limited to, the Health Insurance Portability and Accountability Act of 1996, as amended by the Health Information Technology for Economic and Clinical Health Act, and all rules and regulations promulgated thereunder.

[***].

1.621.3Debarred Entity means a corporation, partnership or association that has been debarred by the FDA pursuant to 21 U.S.C. § 335a (a) or (b) from submitting or assisting in the submission of any abbreviated drug application, or a subsidiary or Affiliate of a Debarred Entity.

Development Milestone Event1.63“Debarred Individual” means an individual who has been debarred by the FDA pursuant to 21 U.S.C. § 335a (a) or (b) from providing services in any capacity to a Person that has an approved or pending drug or biological product application.

1.64 “Default Notice” has the meaning set forth in Section 14.2.1(a) (Material Breach) 6.2(a).

1.651.3Delivery Site as the meaning set forth in Section 4.1.1 (Option Package Assets).

1.66 “Development” means all activities related to research, pre-clinical and other non-clinical testing, research or discovery, including IND-enabling studies, test method development and stability testing, toxicology, formulation, process development, manufacturing scale up, qualification and validation, quality assurance/quality control, pre-clinical studies (including safety studies, toxicology studies and drug metabolism and pharmacokinetics (DMPK) studies), biomarker-translational studies, Clinical Trials, including Manufacturing in support thereof, statistical analysis and report writing, the preparation and submission of INDs and Regulatory Approval Applications, regulatory affairs with respect to the foregoing, all other activities necessary or useful or otherwise requested or required by a Regulatory Authority as a condition or in support of obtaining or maintaining a Regulatory Approval, and, for purposes of setting forth the rights and obligations of the Parties under this Agreement, [***]. When used as a verb, “Develop” means to engage in Development. Notwithstanding the foregoing, Development does not include any Commercialization activities. “Developed” will have a corresponding meaning.

1.67 “Development Milestone EventPayment” has the meaning set forth in Section 7.4.1 (Development Milestone Payments) 6.2(a).

1.681.3Development Milestone Payment has the meaning set forth in Section 7.4.1 (Development Milestone Payments).

Dollar1.69“Dispute” has the meaning set forth in Section 15.2 (Dispute Resolution).

1.70 “Dispute Settlement Licensee” means any Licensee or Sublicensee that is granted a license or sublicense, as applicable, under the rights granted to AbbVie under Section 4.1 (AssignmentU.S. dollar, and License Grants to AbbVie) (a) in order to settle a litigation or dispute related to any Patent Rights in connection

with a Product or a Biosimilar Product thereof, including any such litigation or dispute with any Third Party that has submitted an application to a Regulatory Authority to market a Biosimilar Product with respect to a Product, or (b) pursuant to a compulsory license or otherwise as a result of the actions of any Governmental Authority.

1.71.1.3 Distributor means any Person appointed by AbbVie or any of its Affiliates or its or their Licensees and/or Sublicensees (other than Dispute Settlement Licensees) to distribute, market and sell a Product with or without packaging rights, in one (1) or more Countries, in circumstances where such Person purchases its requirements of such Product from AbbVie or its Affiliates or its or their Licensees and/or Sublicensees (other than Dispute Settlement Licensees); provided that [***].

1.72 "DOJ" means the Antitrust Division of the United States Department of Justice, and any successor entity thereto.

1.73 "Dollars" or "\$" means the legal tender of the United States.

1.74 "Drug Development Entity" means any Person, whether academic, commercial, governmental or otherwise, that is engaged in the conduct of research, discovery and/or development of pharmaceutical products.

1.75 "Effective Date" has the meaning set forth in the introductory paragraph, preamble hereto.

1.76.1.3 EMA[*] Country** means [***].

1.37 "Exploit" or "Exploitation" means the European Medicines Agency, making, having made, using, having used, selling, having sold, offering for sale and/or otherwise disposing of, the Licensed Products, including all discovery, research, Development (including the conduct of Clinical Trials), Manufacturing, registration, modification, enhancement, improvement, labeling, storage, formulation, exportation, importation, optimization, transportation, distribution, promotion, marketing and Commercialization activities related thereto.

1.38 "FDA" means the U.S. Food and Drug Administration, or any successor entity thereto.

thereto, having the administrative authority to regulate the marketing of human pharmaceutical products or biological therapeutic products in the U.S.

1.77.1.3 Encumbrance Field means any lien, pledge, charge, mortgage, owner's mortgage, easement, encroachment, imperfection and all uses.

1.40 "First Commercial Sale" means, with respect to any Licensed Product in any country, the [***] of title, title exception, title defect, right of possession, right of negotiation or refusal, leasehold interest, security interest, encumbrance, adverse claim, interference, or other restriction on transfer, ownership or use.

such Licensed Product in such country after Regulatory Approval for such Licensed Product has been granted in such country.

~~1.78~~~~1.4~~ **“End of Stage 1 Payment Force Majeure Event”** has the meaning set forth in Section 7.2.1 (End of Stage 1 Payment).

13.4.

~~1.79~~~~1.4~~ **“European Market GAAP”** means U.S. generally accepted accounting principles.

~~***~~~~1.4~~ the major European markets of United Kingdom, France, Germany, Italy and Spain.

~~1.80~~ **“Excluded Individual” or “Excluded Entity GLP”** means (a) an individual the applicable then-current good laboratory practice standards as are required by applicable Regulatory Authorities or entity, as applicable, who has been excluded, debarred, suspended Applicable Law in the relevant jurisdiction, including, in the U.S., those promulgated or is otherwise ineligible to participate in federal health care programs such as Medicare or Medicaid endorsed by the Office of FDA in 21 C.F.R. Part 58, or the Inspector General (OIG/HHS) equivalent thereof as promulgated or endorsed by the applicable Regulatory Authorities outside of the U.S. Department

~~1.44~~ **“IFRS”** means International Financial Reporting Standards.

~~1.45~~ **“IND”** means an investigational new drug application submitted to the FDA pursuant to 21 C.F.R. Part 312, including any amendments or supplements thereto. References herein to IND will include, to the extent applicable, any foreign counterpart of Health and Human Services, or (b) is an individual or entity, as applicable, who has been excluded, debarred, suspended or is otherwise ineligible to participate in federal procurement and non-procurement programs, including those produced by the foregoing filed with a Regulatory Authority outside the U.S. General Services Administration (GSA).

for the investigation of a medicinal product in any other country or group of countries in conformance with the requirements of such Regulatory Authority.

~~1.81~~~~1.4~~ **“Excluded Liabilities Indemnified Party”** has the meaning set forth in Section 4.1.2 (Excluded Liabilities) 9.3(a).

~~1.82~~ **“Exclusivity Period”** means with respect to the conduct of (a) a Tumor Type Competing Program, the exclusivity period set forth in Section 8.1.1 (Tumor Type Exclusivity), and (b) a Target Pair Competing Program, the exclusivity period described in Section 8.1.2 (Target Pair Exclusivity).

~~1.83~~ **“Executive Officers”** means the Chief Executive Officer, or his or her designee, in the case of Immunome, and the Vice President, Head of Oncology Discovery Research, or his or her designee, in the case of AbbVie.

~~1.84~~~~1.4~~ **“Exercise Notice Indemnifying Party”** has the meaning set forth in Section 2.6.2(a) (Exercise 9.3(a)).

~~1.48~~ **“Indication”** means the intended use of Option) a Licensed Product for the treatment, control, mitigation, prevention or cure of a distinct recognized human disease or condition, or of a manifestation

of a recognized human disease or condition, or for the relief of symptoms associated with a recognized human disease or condition, in each case in the intended patient population and line of treatment, that, if approved in the U.S., would be reflected in the

"Indications and Usage" section of labeling pursuant to 21 C.F.R. § 201.57(c)(2), or, to the extent applicable, any comparable labeling section outside the U.S.

1.851.4 **Exercise Period** **Inventions**" has the meaning set forth in **Section 9.4** (Exercise of ROFN) 7.2(a).

1.861.5 **Existing Patent Rights**" has the meaning set forth in **Section 12.2.5** (Representations, Warranties, and Covenants of Immunome).

Know-How **1.87** **"Existing Platform In-License Agreements"** has the meaning set forth in **Section 1.160** (Platform In-License Agreements).

1.88 **"Exploit"** or **"Exploitation"** means to make, have made, import, export, use, have used, sell, have sold, ideas, inventions, discoveries, concepts, formulas, practices, procedures, processes, methods, platform technology, knowledge, know-how, trade secrets, technology, designs, drawings, computer programs, skill, experience, documents, apparatus, results, clinical and regulatory strategies, test data, including chemical, biological, pharmacological, toxicological, animal and clinical data, analytical and quality control data, manufacturing data and descriptions, Patent and legal data, market data, financial data or offer for sale, including to research, Develop, Commercialize, register, modify, enhance, improve, Manufacture, have Manufactured, hold, descriptions, devices, assays, biomarkers, companion diagnostics, formulations, dosage regimens, specifications, compositions of matter, product samples and other samples, physical, chemical and biological materials and compounds, and the like, in written, electronic or keep (whether for disposal other form, now known or otherwise), formulate, optimize, have used, export, transport, distribute, promote, market, have sold, hereafter developed, whether or otherwise dispose of.

not patentable.

1.891.51 **FDA** ******* **ROR1** **ADC**" means the United States Food and Drug Administration, and any successor entity thereto.

an ADC containing ******* **1.90**.

1.52 **"FDA's Disqualified/Restricted List"** means the list of clinical investigators restricted from receiving investigational drugs, biologics, or devices if the FDA has determined that the investigators have repeatedly or deliberately failed to comply with regulatory requirements for studies or have submitted false information to the study sponsor or the FDA.

1.91 **"FDCA"** means the Federal Food, Drug, and Cosmetic Act, 21 U.S.C. § 301 *et seq.*, as amended from time to time, together with any rules, regulations and requirements promulgated thereunder (including all additions, supplements, extensions, and modifications thereto).

1.92 “Field” means all human and non-human diagnostic, prophylactic, and therapeutic uses.

1.93 “First Commercial Sale” means, with respect to a Product and a Country, the first sale for monetary value for use or consumption by the end user of such Product in such Country after all Regulatory Approvals for the sale of such Product in such Country have been granted by the applicable Regulatory Authority or Governmental Authority of such Country. [***].

ROR1 ADC Product 1.94 “ETC” means the United States Federal Trade Commission, and any successor entity thereto.

1.95 “Governmental Authority” means any multinational, federal, national, state, provincial, local pharmaceutical product, in any dosage strength or other entity, office, commission, bureau, agency, political subdivision, instrumentality, branch, department, authority, board, court, arbitral or other tribunal exercising executive, judicial, legislative, police, regulatory, administrative or taxing authority or functions of any nature pertaining to government.

formulation, containing the [***] ROR1 ADC.

1.96 **1.54 High Impact Disclosure [***] ROR1 ADC Program** means with respect to a program of Development undertaken by or on behalf of Licensee to an Included Target, use Licensed IP to Develop one or more [***] ROR1 ADC Products.

1.54 “Licensed IP” means Licensed Know-How and Licensed Patents.

1.55 “Licensed Know-How” means any and all Know-How Controlled by Licensors or its Affiliates as of the Effective Date that is [***] to Exploit the Zentalis ADC Technology, ROR1 Antibodies or the ROR1 ADC in the Field in the Territory, including the Know-How described in Exhibit 1.55.

1.56 “Licensed Patents” means [***].

1.57 “Licensed Product” means any ROR1 ADC Product or Platform Product.

1.58 “Licensed ROR1 ADC” means a [***] ROR1 ADC or [***] ROR1 ADC.

1.59 “Licensed ROR1 Antibody” means (a) any ROR1 Antibody that is listed in Exhibit 1.59 and (b) any Antibody that is a Derivative of any of the following occurring within [***] following the date Antibodies that Immunome delivers such Included Target as part of a Data Package for a Validated Target Pair (a) a public disclosure (whether orally, written, electronically, or through any other medium) are listed in Exhibit 1.59 [***], of such Included Target as [***] for an Antibody; provided that if such disclosure relates to [***], such public disclosure [***]; provided, further, that a High Impact Disclosure shall exclude any [***], (b) any public disclosure of information that [***], whether orally, written, electronically, or through any other medium, to the effect that [***], or (c) any public disclosure of information referencing or including [***], other than by AbbVie or its Affiliates.

1.97 1.6 HSR Act means the Hart Scott Rodino Antitrust Improvements Act of 1976, as amended.

Licensee 1.98 “HSR Clearance” means (a) the earlier of (i) notification to the Parties from the FTC or DOJ of early termination of the applicable waiting period under the HSR Act with respect to the HSR Filings, or (ii) expiration of the applicable waiting period under the HSR Act, or any voluntary agreement not to consummate

the transaction, with respect to the HSR Filings and (b) that there is no Order issued by a court of competent jurisdiction that remains in effect that prevents the consummation of the transactions contemplated by this Agreement.

1.99 "HSR Extension Period" has the meaning set forth in Section 2.8.1 (HSR).

1.100 "HSR Filings" means any filings by Immunome and AbbVie with the FTC and the DOJ of a Notification and Report Form for Certain Mergers and Acquisitions (as that term is defined in the HSR Act) with respect to the matters set forth in this Agreement, together with all required documentary attachments thereto.

1.101 "Identified Antibody" means an Antibody (a) that is specifically identified and included in the applicable Option Package Asset or (b) that is [***] may develop an Antibody that [***] [through activities outside of this Agreement, and without any use of or benefit from [***]. For purposes of this Section 1.101 (Identified Antibody) only, [***].

1.102 "Immunome" has the meaning set forth in the introductory paragraph.

preamble hereto.

1.103 **Immunome Background IP Licensee ADC Program** means the Immunome Background Know-How and Immunome Background Patents.

1.104 "Immunome Background Know-How" means all information (including regulatory data, files, approvals and other documentation) and Know-How, other than Research Know-How, that (a) is Controlled by Immunome or any of its Affiliates (subject to Section 15.3.2 (Assignment)) as of the Effective Date or at any time during the Term, (b) is not generally known, and (c) is necessary or useful for (i) the conduct of activities allocated to either Party under the Research Plan or (ii) the use of any Option Package Assets; but, excluding: [***]; provided that, with respect to an Abandoned VTP for which AbbVie exercises an Abandoned VTP Buy-Back Option or for which AbbVie has exercised its Option pursuant to Section 2.3 (VTP Verification Dispute; Abandoned VTPs), "Immunome Background Know-How" shall additionally include all Know-How that is (x) is Controlled by Immunome or any of its Affiliates (subject to Section 15.3.2 (Assignment)) as of the Effective Date or at any time during the Term, (y) is not generally known, and (z) is necessary or useful for the conduct a program of Development undertaken by or other Exploitation activities performed by Immunome with respect on behalf of Licensee to such Abandoned VTP prior use Licensed IP to Develop one or more Platform Products. For clarity, neither the exercise of the applicable Abandoned VTP Buy-Back Option or Option pursuant to Section 2.3 (VTP Verification Dispute; Abandoned VTPs), excluding, for clarity, [* [***] ROR1 ADC Program nor [***] ROR1 ADC Program shall be deemed a.

1.105 "Immunome Background Patents" means all Patent Rights, other than Research Patents, that (a) are Controlled by Immunome or any of its Affiliates (subject to Section 15.3.2 (Assignment)) as of the Effective Date, or at any time during the Term, and (b) (i) are necessary or useful for the Exploitation of the Option Package Assets and (ii) claim any Immunome Background Know-How. The Immunome Background Patents existing as of the Effective Date are listed on Schedule 1.105 (Existing Immunome Background Patents). For the avoidance of doubt, Immunome Background Patents exclude any Patent Rights that claim any Immunome Platform Technology.

1.106 "Immunome Improvement Patents" has the meaning set forth in Section 1.107 (Immunome Improvements).

1.107 “Immunome Improvements” means (a) all Research Know-How that (i) constitutes an improvement to the Immunome Background IP, (ii) is conceived, reduced to practice, generated, discovered, developed or otherwise made [***] and (b) all Patent Rights that claim such Research Know-How described in the foregoing subclause (a) (such Patent Rights, the “Immunome Improvement Patents”).

Licensee ADC Program. For the avoidance of doubt, Immunome Improvements exclude Immunome Platform Improvements.

1.108 “Immunome Platform Improvement Patents” has the meaning set forth in Section 1.109 (Immunome Platform Improvements).

1.109 “Immunome Platform Improvements” means (a) all Research Know-How that (i) constitutes an improvement to the Immunome Platform Technology, (ii) is conceived, reduced to practice, generated, discovered, developed or otherwise made [***] and (b) all Patent Rights that claim such Research Know-How described in the foregoing subclause (a) (such Patent Rights, the “Immunome Platform Improvement Patents”).

1.110 “Immunome Platform Technology” means: (a) Immunome’s discovery platform that identifies Antibodies and corresponding targets, including all Patent Rights, Know-How and Materials Controlled by Immunome as a program of the Effective Date, or at any time during the Term, that relate to (i) [***] (ii) [***], or (iii) methods, processes or algorithms related to [***] and (b) all Intellectual Property Rights licensed to Immunome from the relevant Third Parties under the Platform In-License Agreements. For clarity, all Immunome Platform Improvements will be included within Immunome Platform Technology upon their creation.

1.111 “Immunome Prosecuted Patents” has the meaning set forth in Section 10.2.4(b) (Research Patents).

1.112 “Included Target” means (a) a target that is included in a Validated Target Pair that is the subject of an Option Package Asset, or (b) [***].

1.113 “IND” means an application filed with a Regulatory Authority for authorization to commence Clinical Trials, including (a) an Investigational New Drug Application as defined in the FFDCa, 21 C.F.R. Part 312, or any successor application or procedure filed with the FDA, (b) any equivalent of a United States IND in other countries or regulatory jurisdictions, (i.e., Clinical Trial application (CTA)), and (c) all supplements, amendments, variations, extensions and renewals thereof that may be filed with respect to the foregoing.

1.114 “Indemnification Claim Notice” has the meaning set forth in Section 13.3.1 (Notice).

1.115 “Indemnified Party” has the meaning set forth in Section 13.3.1 (Notice).

1.116 “Indemnifying Party” has the meaning set forth in Section 13.3.1 (Notice).

1.117 “Indemnitee” has the meaning set forth in Section 13.3.1 (Notice).

1.118 “Independent Affiliate” means, in connection with a Change of Control of Immunome, any Affiliate of Immunome following such Change of Control that was not an Affiliate of Immunome prior to such Change of Control.

1.119 “Indirect Taxes” has the meaning set forth in Section 7.15.3 (Indirect Taxes).

1.120 “Infringement” has the meaning set forth in Section 10.3.1 (Notice).

1.121 “Initial Disclosure Schedule” has the meaning set forth in Section 12.6 (Bring Down Limitations).

1.122 “Initial Target Disclosure” has the meaning set forth in Section 2.11.2 (Initial Target Disclosure Prior to Option Effective Date).

1.123 “Initiation of First GLP Toxicology Study” means, with respect to Development directed to a Product, the commencement, [***] conducted in accordance with current good laboratory practices to characterize the toxicity profile different Target (or a different set of the Product by identifying its pharmacologic activity and safety profile through non-human testing, with the intent to support the filing of an IND.

1.124 “Intellectual Property Rights” means any and all proprietary rights provided under (a) patent law, including any Patent Rights; (b) trademark law; (c) copyright law; (d) design patent or industrial design law; © mask work law; or (f) any other applicable statutory provision or common law principle, including trade secret law, that may provide a right in ideas, formulae, algorithms, concepts, inventions, or Know-How, or the expression or use thereof.

1.125 “JRC” has the meaning set forth in Section 3.1 (Joint Research Committee).

1.126 “Know-How” means all knowledge, data, and information of a technical, scientific, business, and other nature, including inventions, discoveries, know-how, technology, means, methods, processes, practices, formulae, instructions, skills, techniques, procedures, experiences, ideas, technical assistance, designs, drawings, assembly procedures, computer programs, apparatuses, specifications, data (including raw data), results and other biological, chemical, pharmacological, toxicological, pharmaceutical, physical and analytical, pre-clinical, clinical, safety, manufacturing, and quality control data and information, including study designs, and protocols, and biological methodology; in each case, in written, electronic or any other form now known or hereafter developed.

1.127 “Knowledge” means, with respect to Immunome or any of its Affiliates, the knowledge of the chief executive officer, chief financial officer, chief legal officer, chief scientific officer, chief technology officer and chief operating officer of Immunome, or such Affiliate, as applicable or any equivalent positions [***] .

1.128 “Law” means federal, state, local, national and supra national laws, statutes, rules, and regulations, including any rules, regulations, regulatory guidelines, or other requirements of the Regulatory Authorities, major national securities exchanges or major securities listing organizations, that may be in effect from time to time during the Term and applicable to a particular activity or Country hereunder.

1.129 “Lead Generation” means the pre-clinical stage of Development performed for each Validated Target Pair, with the goal to initially identify Identified Antibodies suitable for Product candidates, completion of which shall be determined by [***]; provided that [***].

1.130 “Lead Generation Payment” has the meaning set forth in Section 7.2.2 (Lead Generation Payment).

1.131 “Lead Optimization” means the pre-clinical stage of Development following Lead Generation, aimed at enhancing the identified Product candidate to improve effectiveness, diminish toxicity or increase absorption, completion of which shall be determined by [***]; provided that [***].

1.132 “Lead Optimization Payment” has the meaning set forth in Section 7.2.3 (Lead Optimization Payment).

1.133 “Liabilities” means all debts, liabilities and obligations, whether presently in existence or arising hereafter, accrued or fixed, absolute or contingent, matured or unmatured, determined or determinable,

asserted or unasserted, known or unknown, including those arising under any Law, action or governmental order and those arising under any Contract.

1.134 “**Licensee**” means any Third Party to which AbbVie has granted a license to Develop, Manufacture, and/or Commercialize in any manner in the Field any Product.

1.135 “**Losses**” has the meaning set forth in Section 13.1 (Indemnification by AbbVie).

1.136 “**Low Impact Disclosure**” means, with respect to an Included Target, a disclosure occurring within [***] following the date that Immunome delivers such Included Target as part of a Data Package for a Validated Target Pair that is a public disclosure (whether orally, written, electronically, or through any other medium) by any Third Party of [***], as of the Option Effective Date, [***], in each case that is not [***]. For clarity, if the Parties agree to conduct activities under the Research Plan on a target that the Parties agree in writing is already in the public domain, but the activities under the Research Plan will be conducted with respect to [***], then for the purposes of Section 2.11 (Target Disclosures), (a) such initial known disclosure **Targets** shall be deemed [***], (b) any subsequent disclosure of such target generally, or [***] shall also be deemed [***], and (c) any subsequent disclosure of [***] that the Parties are pursuing under the Research Plan shall be deemed [***].

1.137 “**Manufacture**” and “**Manufacturing**” means all activities related to the synthesis, making, production, processing, purifying, formulating, filling, finishing, packaging, labeling, shipping, and holding of the Identified Antibody, any Product, or any intermediate thereof, including process development, process qualification and validation, scale up, pre-clinical, clinical and commercial production and analytic development, product characterization, stability testing, quality assurance, and quality control. “**Manufactured**” will have a corresponding meaning.

1.138 “**Materials**” means all physical materials of a technical and scientific nature, including reagents, plasmids, proteins, cells, cell lines, assays, compounds, patient-derived Antibodies, and such other materials specified in the Research Plan.

1.139 “**Medical Affairs Activities**” means, with respect to any Country, the coordination of medical information requests and Field based medical scientific liaisons with respect to Identified Antibodies or Products, including activities of medical scientific liaisons and the provision of medical information services with respect to a Product.

1.140 “**Mono Product**” has the meaning set forth in Section 1.142 (Net Sales).

1.141 “**Negotiation Period**” has the meaning set forth in Section 9.4 (Exercise of ROFN).

1.142 “**Net Sales**” means, with respect to any Product for a particular period, the total amount invoiced on sales of such Product during such period by AbbVie, any of its Affiliates, Licensees, and/or Sublicensees (other than a Dispute Settlement Licensee) (each, a “**Selling Party**”) in the Territory to a Third Party (including wholesalers or Distributors) in bona fide arm’s length transactions, less the following deductions, in each case related specifically to the Product and actually allowed and taken by such Third Parties and not otherwise recovered by or reimbursed to the Selling Party:

1.142.1 trade, cash and quantity discounts;

1.142.2 price reductions or rebates, retroactive or otherwise, imposed by, negotiated with or otherwise paid to Governmental Authorities or other payees;

1.142.3 "taxes on sales (such as sales, value added, or use taxes) to the extent added to the sale price and set forth separately as such in the total amount invoiced;

Licensors 1.142.4 amounts repaid or credited by reason of rejections, defects, return goods allowance, recalls or returns, or because of retroactive price reductions, including rebates or wholesaler charge backs;

1.142.5 the portion of administrative fees paid during the relevant time period to group purchasing organizations, pharmaceutical benefit managers or Medicare Prescription Drug Plans relating to such Product;

1.142.6 any consideration actually paid or payable for any Delivery System related to a billed or invoiced sale of such Product, where for purposes of this Net Sales definition, a "Delivery System" means any delivery system designed to assist in the administration of such Product;

1.142.7 any invoiced amounts from a prior period which are not collected and are written off by AbbVie or any of its Affiliates, Licensees and/or Sublicensees, including bad debts;

1.142.8 that portion of the annual fee on prescription drug manufacturers imposed by the Patient Protection and Affordable Care Act, Pub. L. No. 111-148 (as amended) and reasonably allocable to sales of the Products;

1.142.9 freight, insurance, import/export, and other transportation charges to the extent added to the sale price and set forth separately as such in the total amount invoiced, as well as any fees for services provided by wholesalers and warehousing chains related to the distribution of such Product; and

1.142.10 any other similar and customary deductions that are consistent with Accounting Standards, but which may not be duplicative of the deductions specified in Sections 1.142.1-1.142.9 above.

Net Sales shall not include transfers or dispositions for charitable, promotional, pre-clinical, clinical, regulatory, or governmental purposes. Net Sales shall not include sales between or among AbbVie, its Affiliates, Licensees and/or Sublicensees.

Subject to the above, Net Sales shall be calculated in accordance with the standard internal policies and procedures of AbbVie, its Affiliates, or applicable Licensees and/or Sublicensees, which must be in accordance with Accounting Standards.

For purposes of calculating Net Sales, all Net Sales shall be converted into Dollars in accordance with Section 7.14 (Methods of Payments).

In the event a Product is a Combination Product, the Net Sales for such Combination Product shall be calculated as follows:

(a) If a Selling Party separately sells in such Country, (i) a product containing as its sole active ingredient the Identified Antibody contained in such Combination Product (the "Mono Product") and (ii) products containing as their sole active ingredients the other active ingredients in such Combination Product, the Net Sales attributable to such Combination Product shall be calculated by multiplying actual Net Sales of such Combination Product by the fraction $A/(A+B)$ where: "A" is such

Selling Party's average Net Sales price during the period to which the Net Sales calculation applies for the Mono Product in such Country and "B" is the Selling Party's average Net Sales price during the period to which

the Net Sales calculation applies in such Country, for products that contain as their sole active ingredients the other active ingredients in such Combination Product.

(b) If a Selling Party separately sells in such Country the Mono Product but does not separately sell in such Country products containing as their sole active ingredients the other active ingredients in such Combination Product, the Net Sales attributable to such Combination Product shall be calculated by multiplying the Net Sales of such Combination Product by the fraction A/C where: "A" is such Selling Party's average Net Sales price during the period to which the Net Sales calculation applies for the Mono Product in such Country, and "C" is the Selling Party's average Net Sales price in such Country during the period to which the Net Sales calculation applies for such Combination Product.

(c) If a Selling Party does not separately sell in such Country both the Mono Product and the other active ingredient or ingredients in such Combination Product, and subclause (b) above does not apply, the Net Sales attributable to such Combination Product shall be determined by the Parties in good faith based on the relative fair market value of such Mono Product and such other active ingredient or ingredients. If the Parties cannot agree on such relative value, the dispute shall be resolved pursuant to [Section 15.2](#) (Dispute Resolution).

1.143 "Non-Breaching Party" has the meaning set forth in [Section 14.2.1\(a\)](#) (Material Breach).

1.144 "Novel Target" means any target that is not the subject of a High Impact Disclosure or Low Impact Disclosure.

1.145 "Option" has the meaning set forth in [Section 2.6.1](#) (Grant of Option).

1.146 "Option Effective Date" means, with respect to each Option (including, for clarity, the Option as described in [Section 2.3](#) (VTP Verification Dispute; Abandoned VTPs) and the Abandoned VTP Buy-Back Option), the date upon which AbbVie delivers to Immunome an Exercise Notice or an Abandoned VTP Buy-Back Exercise Notice, as applicable, in accordance with [Section 2.3](#) (VTP Verification Dispute; Abandoned VTPs) or [Section 15.5](#) (Notices); provided that, if AbbVie determines in its sole discretion prior to the delivery of any Exercise Notice or Abandoned VTP Buy-Back Exercise Notice, as applicable that the transactions to be consummated upon the exercise of the applicable Option require HSR Filings, the applicable Option Effective Date or Abandoned VTP Buy-Back Exercise Notice, as applicable, shall mean the Business Day following the date on which the applicable HSR Clearance occurs.

1.147 "Option Exercise Fee" has the meaning set forth in [Section 7.3](#) (Option Exercise Fee).

1.148 "Option Package Assets" means, on a VTP-by-VTP (including for clarity, on an Abandoned VTP-by-Abandoned VTP for which AbbVie has exercised its Option pursuant to [Section 2.3](#) (VTP Verification Dispute; Abandoned VTPs) or the Abandoned VTP Buy-Back Option) basis, (a) all of Immunome's or its Affiliates' right, title and interest in and to, for all uses in all territories and fields, (i) the Validated Target Pair, or Abandoned VTP, for which AbbVie has exercised its Option, the Option set forth in [Section 2.3](#) (VTP Verification Dispute; Abandoned VTPs) or Abandoned VTP Buy-Back Option and (ii) the corresponding Data Package and, as applicable, the Abandoned VTP Package, and (b) [***] but for clarity excluding [***].

1.149 "Option Package License" has the meaning set forth in [Section 4.1.3](#) (Option Package License).

1.150 "Order" means a temporary restraining order, preliminary or permanent injunction, law, regulation, executive order, judgment, ruling or other order issued, promulgated, enforced or entered into by any Governmental Authority with authority to enforce the HSR Act or applicable antitrust Laws.

1.151 “Party” and “Parties” has the meaning set forth in the introductory paragraph.

preamble hereto.

1.152 **1.6 Manufacture** or “Manufacturing” means the activities performed in connection with the manufacture, testing (including quality control, quality assurance and lot release testing), bulk packaging and/or storage of a Licensed Product, as applicable.

1.64 “Milestone Payments” has the meaning set forth in Section 6.2(c).

1.65 “Net Sales” means [***].

1.66 “Non-Breaching Party” has the meaning set forth in Section 12.3.

1.67 “Non-Transferable Contract” has the meaning set forth in Section 4.3(d).

1.68 “[***] ROR1 ADC” means any ADC (other than the [***] ROR1 ADC) containing a Licensed ROR1 Antibody.

1.69 “[***] ROR1 ADC Product” means any pharmaceutical product, in any dosage strength or formulation, containing an [***] ROR1 ADC.

1.70 “[***] ROR1 ADC Program” means a program of Development undertaken by or on behalf of Licensee to use Licensed IP to Develop one or more [***] ROR1 ADC Products.

1.71 “Party” or “Parties” has the meaning set forth in the preamble hereto.

1.72 “Patent Right” means (a) all national, regional and international patents and letters patent applications, including provisional patent applications and rights to claim priority from any of these patents or patent applications, (b) all patent applications filed either from such patents, patent applications or provisional patent applications or from an application claiming priority from either of these, including divisionals, continuations, continuations-in-part, provisionals, converted provisionals and continued prosecution applications, (c) any and all patents that have issued or in the future issue from the foregoing patent applications ((a) and (b)) (or other equivalent legal instrument), including utility models, petty patents and design patents, and certificates of including any extension, substitution, registration, confirmation, reissue, re-examination or renewal thereof, together with all invention (d) any and all extensions or restorations by existing or future extension or restoration mechanisms, including revalidations, reissues, re-examinations and extensions (including any patent term extensions, certificates, supplementary protection certificates, pediatric exclusivity periods and the like) of any of the foregoing, patents and (b) all foreign or international equivalents of any of the foregoing in any country in the Territory.

1.73 “Patent Application” means (a) an application for letters patent, applications ((a), (b), and (c)), a©(e) any similar rights, including so-called pipeline protection a reissue application, a re-examination application, a continuation application, a continued prosecution application, a continuation-in-part application, a divisional application or any importation, revalidation, confirmation equivalent thereof that is pending at any time during the Term before a government patent examination and granting authority and (b) all foreign or introduction patent or registration patent or patent international equivalents of additions to any of such the foregoing patent applications and patents.

in any country in the Territory.

1.153 **1.7 Person Patent Challenge** means any individual, partnership, joint venture, limited liability company, corporation, firm, trust, association, unincorporated organization, Governmental Authority, action, suit, proceeding or claim challenging the validity, patentability, scope, priority, construction, inventorship, enforceability or ownership of any other entity not specifically listed Licensed Patent in this Section 1.153 (Person). any forum.

1.154 **“Phase I Clinical Trial”** means (a) all information identifying, or in combination with other information, identifiable any clinical study conducted on sufficient numbers of human subjects to an individual, including pseudonymized (key-coded) Clinical Data containing such information; and (b) any other information that is governed, regulated or protected by one (1) or more Data Security and Privacy Laws.

1.155 **“Phase 1 Clinical Trial”** means a human Clinical Trial establish the safety of a Licensed Product the principal purpose over a range of which is a preliminary determination of safety, tolerability, pharmacological activity or pharmacokinetics in healthy individuals or patients or similar clinical study prescribed by the applicable Regulatory Authority, including the trials referred to doses, as more fully defined in 21 C.F.R. § 312.21(a), as amended.

or its successor regulation.

1.156 **“Phase 2 Clinical Trial”** means a any clinical study conducted on sufficient numbers of human Clinical Trial of a Product, subjects for an Indication, to establish the principal purpose of which is a determination of safety and efficacy of a Licensed Product for such indication in the a target patient population which is prospectively designed to generate sufficient data that may permit commencement of over a Phase 3 Clinical Trial, or a similar clinical study prescribed by the Regulatory Authorities, from time to time, pursuant to applicable Law or otherwise, including the trials referred to dosage range, as more fully defined in 21 C.F.R. § 312.21(b), as amended.

or its successor regulation.

1.157 **“Phase 3 Clinical Trial”** means any clinical study intended as a human Clinical Trial pivotal study for purposes of a Product on a sufficient number of subjects in an indicated patient population seeking Regulatory Approval that is designed conducted on sufficient numbers of human subjects to establish that a Licensed Product is safe and efficacious for its intended use, and to determine the benefit/risk relationship, define warnings, precautions, and adverse reactions that are associated with such product the Licensed Product in the dosage range to be prescribed, which trial is intended and to support marketing approval Regulatory Approval of the Licensed Product or label expansion of such Product, including all tests and studies that are required by the FDA (or any Regulatory Authority outside of the United States) from time to time, pursuant to applicable Law or otherwise, including the trials referred to pharmaceutical product, as more fully defined in 21 C.F.R. § 312.21(c), as amended, or comparable its successor regulation.

1.78 **“Phase IV Clinical Trials required Trial”** means clinical study, including post-marketing studies, of a Licensed Product on human subjects commenced after receipt of Regulatory Approval of the Licensed Product for the purpose of satisfying a condition imposed by the relevant a Regulatory Authority in a country other than the United States.

1.158 “Phase 4 Clinical Trial” means a post-marketing human clinical study for a Product with respect to any indication as to which obtain Regulatory Approval, has been received or to support the marketing of such pharmaceutical product, and not for a use that is the subject purpose of an investigator-initiated study program.

1.159 “Platform Access Payments” means obtaining initial Regulatory Approval of the End of Stage 1 Payment, Lead Generation Payment, Lead Optimization Payment and Stage 3 Payment.

Licensed Product.

1.160 **1.7 Platform In-License Agreements** means, collectively: (a) (i) the Exclusive Patent License Agreement dated [***], by and between Immunome and [***], (ii) the Exclusive License Agreement dated [***], by and between Immunome and [***], and (iii) the Exclusive License Agreement dated [***] by and between Immunome and [***] (the “Existing Platform In-License Agreements”), and (b) any other Contract between Immunome or its Affiliate, on one hand, and a Third Party on the other hand under which Immunome or its Affiliates is granted a license, sublicense or other right under the Intellectual Property Rights of such Third Party to be used or practiced in connection with the Immunome Platform Technology, or the conduct of activities allocated to Immunome under this Agreement, but where such Intellectual Property Right is not necessary for the Exploitation of any VTP included in any Option Package Asset for which AbbVie exercises the Option.

1.161 “Pricing Approval” means such approval, agreement, determination or decision establishing prices for a Product that can be charged to consumers or will be reimbursed by Governmental Authorities in a Country in the Territory where Governmental Authorities of such Country approve or determine pricing for pharmaceutical or biological products for reimbursement or otherwise.

1.162 “Processing” (or its conjugates) means any operation or set of operations that is performed upon Personal Data, whether or not by automatic means, such as collection, recording, organization, storage, adaptation or alternation, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, blocking, erasure or destruction.

1.163 “Product” means, upon and following the Option Effective Date, (a) any product or compound that [***] that is [***], and/or (b) any other product or compound that [***].

1.164 “Product In-License Agreement” means any Contract between Immunome or its Affiliate, on one hand, and a Third Party on the other hand under which (a) Immunome or its Affiliates is granted a (sub)license or other right under Intellectual Property Rights necessary or reasonably useful for AbbVie to Exploit a Validated Target Pair (or the Included Target or Antibody that is comprised therein) included in any Option Package Asset for which AbbVie exercises an Option, and (b) AbbVie is granted a sublicense or other right under this Agreement as provided in Section 4.1.5 (Unblocking License).

1.165 “Product Information” has the meaning set forth in Section 11.1 (Product Information) 4.3(b).

1.166 **1. Proposed Upstream Agreement [***]** has the meaning set forth in Section 7.16.2 (In-License Agreements) 4.3(b).

1.167 **1. Proposed VTP Pivotal Clinical Trial** means a Qualified Target Pair human clinical study of a drug product: (a) with a defined dose or a set of defined doses of such product designed to establish efficacy and safety of such product with the intent of enabling the preparation and submission of a BLA to the competent Regulatory Authorities in a country, (b) without registrational intent that nevertheless generates data that a competent Regulatory Authority deems acceptable to establish the efficacy and safety of such product to enable the preparation and submission of a BLA or (c) that would otherwise satisfy requirements of 21 C.F.R. § 312.21(c), or comparable regulations in any country or jurisdiction outside the U.S., and any amended or successor regulations. For clarity, a Pivotal Clinical Trial does not need to be a Phase III Clinical Trial.

1.82 “Platform Product” means any pharmaceutical product (a) containing an ADC, in any dosage strength or formulation, other than a ROR1 ADC Product (except as provided in Section 6.2(a) and solely for which Immunome has completed all activities the purposes set forth therein) that incorporates or is

otherwise Covered by Licensed IP or an Invention that constitutes any improvement, derivative, modification or enhancement to Licensed IP or (b) containing a Licensed ROR1 Antibody or any Derivative thereof but is not a ROR1 ADC Product. For clarity, a Platform Product includes any pharmaceutical product containing an ADC, in the Research Plan related thereto any dosage strength or formulation, that incorporates or is otherwise Covered by Licensed IP or an Invention that constitutes any improvement, derivative, modification or enhancement to Licensed IP and includes a ROR1 Antibody that is [***] not a Licensed ROR1 Antibody.

1.168 "Proposed VTP Commitment Point" means, with respect to each Included Target, the completion by Immunome of the activities set forth in the Research Plan in Table 2 Step 1 and Step 2(A) that includes both [***], in connection with such Included Target.

1.169 "Prosecution and MaintenanceRate Reduction Payment" or "Prosecute and Maintain," with respect to a particular Patent Right, means all activities associated with has the preparation, filing (including any election under the Unitary Patent Convention), prosecution and maintenance of such Patent Right (and patent application(s) derived from such Patent Right), as well as re-examinations, reissues, applications for patent term adjustments and extensions, supplementary protection certificates and the like with respect to that Patent Right, together with the conduct of interferences, derivation proceedings, the defense of oppositions, defense of *inter partes* review and other similar proceedings with respect to that Patent Right.

meaning set forth in Section 6.3(a)(ii).

1.170 "Qualified Target Pair" or "QTP" means a patient-derived Antibody, isolated from a Collaboration Tumor Type sample, and a Novel Target, identified using the Immunome Platform Technology, to which such patient-derived Antibody is directed.

1.171 "Registrational Clinical Trial" means a human Clinical Trial of a Product for which the applicable Regulatory Authority has provided guidance that the design of such Clinical Trial and results of such Clinical Trial, together with prior data and information concerning such Product, (a) [***] and (b) [***], regardless of whether such Clinical Trial is referred to as a Phase 2 Clinical Trial or Phase 3 Clinical Trial; provided that any human Clinical Trial that is classified as a Phase 2 Clinical Trial when it is initiated, but later meets the foregoing criteria for a Phase 3 Clinical Trial, shall constitute, for purposes of this Agreement, a Phase 3 Clinical Trial [***]; and provided, further, that [***].

1.172 "Regulatory Approval" means, with respect to a Country, all approvals, licenses, registrations, or authorizations of any Licensed Product, approval by a Regulatory Authority necessary to Commercialize a Product in such Country, including, where applicable, (a) Pricing Approvals, (b) pre- and post-approval marketing authorizations (including any prerequisite Manufacturing approval or authorization related thereto), and (c) approval of the expansion or modification of the label for additional indications or uses.

1.173 "Regulatory Approval Application" means (a) a BLA or (b) any other corresponding foreign application in and satisfaction of related applicable registration and notification requirements with respect to the Territory to seek Regulatory Approval of a product in any country or multinational jurisdiction, as defined in applicable Laws and filed with the relevant Regulatory Authorities of such country or jurisdiction.

Licensed Product.

1.174 "Regulatory Authority" means any applicable supra national, supra-national, federal, national, regional, state, provincial or local governmental or regulatory authority, agency, department, bureau, commission, council, agencies,

departments, bureaus, commissions, councils or other government entities, (e.g., including the FDA, and EMA) regulating or otherwise exercising authority with respect to activities contemplated in this Agreement, including the Exploitation of the Licensed Products in the Territory.

1.175 "Regulatory Exclusivity" means, with respect to a Licensed Product, and any Country, an additional market protection, other than Patent Right protection exclusive marketing rights or Patent Right-related data exclusivity granted rights, including orphan drug exclusivity, new chemical entity exclusivity, biologic exclusivity, qualified infectious disease products exclusivity, data exclusivity, or pediatric exclusivity, conferred by the applicable Regulatory Authority in such Country which confers an exclusive Commercialization period during which AbbVie or its Affiliates or Sublicensees have the exclusive right to market and sell, and any other Third Party is prevented from marketing or selling, the Product in such Country.

1.176 "Rejected VTP" has the meaning set forth in Section 2.9.2 (No Exercise of Option).

1.177 "Representatives" has the meaning set forth in Section 11.2 (Confidentiality Obligations; Exceptions).

1.178 "Research Know-How" means all Know-How that is conceived, reduced to practice, generated, discovered, developed or otherwise made (a) [***], or (b) [***] and that specifically pertains to a Qualified Target Pair; provided that, with respect to an Abandoned VTP for which AbbVie exercises an Abandoned VTP Buy-Back Option or an Option pursuant to Section 2.3 (VTP Verification Dispute;

Abandoned VTPs), "Research Know-How" shall additionally include all Know-How that is conceived, reduced to practice, generated, discovered, developed or otherwise made [***] **1.8** and that specifically pertains to such Abandoned VTP commencing upon the date of [***] "determination that the relevant Proposed VTP has failed to achieve VTP Verification and ending upon the date of AbbVie's exercise of the applicable Abandoned VTP Buy-Back Option or Option pursuant to Section 2.3 (VTP Verification Dispute; Abandoned VTPs).

Regulatory Filings **1.179 "Research Patent"** means any Patent Right that claims Research Know-How.

1.180 "Research Plan" means a detailed research plan that is mutually agreed by the Parties in accordance with the terms of this Agreement, as may be amended from time to time in accordance with the terms of this Agreement, that sets forth in reasonable detail (a) (i) and all Development activities to be conducted by Immunome to identify regulatory applications, filings, modifications, amendments, supplements, revisions, reports, submissions, authorizations, and discover Validated Target Pairs Regulatory Approvals, and (ii) the limited activities that the Parties mutually agree that AbbVie will perform in support of the generation of the Data Package, (b) all information and Materials associated correspondence required to be Exploit Licensed Products in the Data Package, and (c) the Target Criteria and Selection Criteria.

1.181 "Research Program IP" means collectively, the Research Patents and the Research Know-How.

1.182 "Research Term" means the period commencing on the Effective Date and ending on the earliest Territory, including any reports or amendments necessary to occur of (a) the date that Immunome has met the Aggregate Minimum VTP Obligation, provided that it shall not be less than sixty-six (66) months, or (b) the failure by AbbVie to pay the End of Stage 1 Payment pursuant to Section 7.2.1 (End of Stage 1 Payment) or the Lead Optimization Payment pursuant to Section 7.2.3 (Lead Optimization Payment).

maintain Regulatory Approvals.

1.183 "Residual Reserved Period" has the meaning set forth in Section 2.9.1 (No Exercise of Option).

1.184 "Return Site" has the meaning set forth in Section 4.2.1 (Substituted VTPs).

1.185 “ROFN Exercise Notice” has the meaning set forth in Section 9.4 (Exercise of ROFN).

“ROFN Exercise Period” **Representing Party** has the meaning set forth in Section 9.38.1.

(ROFN

Transaction

Notice) **“ROR1”** means the receptor tyrosine kinase-like orphan receptor 1.

1.90 **“ROR1 ADC Product”** means the [***] ROR1 ADC Product and [***] ROR1 ADC Product.

1.91 **“ROR1 ADC Program”** means a program of Development undertaken by or on behalf of Licensee to use Licensed IP to Develop one or more ROR1 ADC Products.

1.92 **“ROR1 Antibody”** means an Antibody that is designed to bind to ROR1, including Antibodies that are designed to bind to other Targets (such as bi-specific Antibodies).

1.187 **“ROFN Transaction Agreement”** **ROR1 Development Milestone Event** has the meaning set forth in Section 9.5 (ROFN Transaction) 6.2(b).

1.188 **“Rollover VTP”** **ROR1 Development Milestone Payment** has the meaning set forth in Section 2.9.1 (No Exercise of Option) 6.2(b).

1.189 **“Royalty Term”** **ROR1 Sales Milestone Payment** has the meaning set forth in Section 7.7.2 (Royalty Term) 6.2(c).

1.190 **“Second Request”** means a request for additional information or documentary material, as described in 16 C.F.R. § 803.20.

Royalty Term 1.191 **“Segregation”** has the meaning set forth in Section 15.3.2 (Assignment) 6.3(c). The words

1.97 **“Segregate”** and **“Segregates”** shall have the correlative meaning.

Seller 1.192 **“Selection Activities”** has the meaning set forth in Section 2.2.1(c) (Stage 1). 1.65.

1.193 **“Selection Criteria”** **Stock Issuance Agreement** means that certain Stock Issuance Agreement, of even date herewith, by and between the Parties.

1.99 **“Subcontractor”** has the meaning set forth in Section 2.2.1(c) (Stage 1).

1.100 **“Sublicense”** means any agreement entered into by Licensee and any Third Party granting such Third Party rights under any Licensed IP, including grants of covenants not to sue and options to obtain licenses and/or sublicenses. Notwithstanding the foregoing, any agreement entered into by Licensee and a Subcontractor in accordance with Section 4.5 where the grant of rights under the Licensed IP is on a non-exclusive basis and incidental to the services to be performed shall not be considered a “Sublicense” for purposes of this Agreement.

1.101 “Sublicensee” means any Third Party to which Licensee grants a Sublicense under this Agreement.

1.1941.1Selling Party Target” means [***].

1.103 “Term” has the meaning set forth in Section 1.142 (Net Sales).

12.1.

1.1951.1Stage Terminated Program” means (a) all Licensee ADC Programs or (b) all ROR1 ADC Programs, in each case that have been terminated in accordance with Sections 12.2 through 12.6.

1.105 “Territory” means worldwide.

1.106 “Third Party” means any person or entity other than Licensee, Licensor, or any Affiliate of either of them.

1.107 “Trademark” means any word, name, symbol, color, designation or device or any combination thereof, whether registered or unregistered, including any trademark, trade dress, service mark, service name, brand mark, trade name, brand name, logo or business symbol.

1.108 “Transferred WOs” has the meaning set forth in Section 2.1 (Research Plan) 4.3(c).

1.109 “U.S.” means the United States of America.

1.110 “USPTO” means the United States Patent and Trademark Office and any successor entity thereto.

1.111 “Valid Claim” means a claim in (a) an issued and unexpired Patent that has not been revoked, or held unenforceable or invalid by a decision of a patent office, court or other governmental agency of competent jurisdiction in a final and non-appealable judgment (or a judgment from which no appeal was taken within the allowable time period) and has not been disclaimed, denied or admitted to be invalid or unenforceable through reissue, re-examination or disclaimer or otherwise, or (b) a claim in a pending Patent Application that has not been

abandoned, finally rejected or expired without the possibility of appeal or re-filing and which has been pending for no more than [***] from the date of filing of the earliest patent application to which such pending patent application is entitled to claim priority.

1.1961.1Stage 1 Vendor” has the meaning set forth in Section 4.3(c).

1.113 “Zentalis ADC Technology” means Licensor’s proprietary (a) chemistry, materials and methodologies used to covalently link an Antibody to one or more biologically active payloads (including drugs, proteins, and radionuclides) via a linking group, (b) biologically active payloads (e.g., small molecule drugs, peptides, proteins, radionuclides, and other chemical moieties) designed to be covalently linked to an Antibody to create an ADC, and (c) linking groups designed to covalently link an Antibody to one or more biologically active payloads (including

drugs, peptides, proteins, radionuclides and other chemical moieties), including for (a), (b) and (c), the chemistry, materials, methodologies, payloads and linking groups described in Exhibit 1.113 2.2.1(a) (Stage 1).

1.197 and in each case as such chemistry, materials, methodologies, payloads and linking groups exist as of the Effective Date.

1.114 "Stage 1 End Date ZMI" has the meaning set forth in Section 2.2.1(b) (Stage 1) 2.4.

2. LICENSE AND TRANSFER OF KNOW-HOW

2.1 License Grant.

1.198 "Stage 1 Minimum VTPs" has On the meaning set forth in Section 2.2.1(c) (Stage 1).

1.199 "Stage 1 Shortfall" has the meaning set forth in Section 2.2.2(b) (Stage 2).

1.200 "Stage 2" has the meaning set forth in Section 2.2.2(a) (Stage 2).

1.201 "Stage 2 End Date" has the meaning set forth in Section 2.2.2(b) (Stage 2).

1.202 "Stage 2 Minimum VTPs" has the meaning set forth in Section 2.2.2(b) (Stage 2).

1.203 "Stage 2 Shortfall" has the meaning set forth in Section 2.2.3(b) (Stage 3).

1.204 "Stage 3" has the meaning set forth in Section 2.2.3(a) (Stage 3).

1.205 "Stage 3 End Date" has the meaning set forth in Section 2.2.3(b) (Stage 3).

1.206 "Stage 3 Minimum VTPs" has the meaning set forth in Section 2.2.3(b) (Stage 3).

1.207 "Stage 3 Payment" has the meaning set forth in Section 7.2.4 (Stage 3 Payment).

1.208 "Sublicense Agreement" has the meaning set forth in Section 4.3 (Sublicensing Rights).

1.209 "Sublicensee" has the meaning set forth in Section 4.3 (Sublicensing Rights).

1.210 "Substituted VTP" has the meaning set forth in Section 2.9.3 (No Exercise of Option).

1.211 "Substitution Right" has the meaning set forth in Section 2.10(b) (Substitution Rights).

1.212 "Target Criteria" means the success criteria that a Qualified Target Pair must meet in order to be a Validated Target Pair, as agreed to by the Parties terms and set forth in the Research Plan. For clarity, the Target Criteria includes the Selection Criteria.

1.213 "Target Disclosure" means, individually or collectively, a High Impact Disclosure and/or a Low Impact Disclosure, as applicable.

1.214 "Target Expression Data" has the meaning set forth in Section 2.4.1 (Responsibility).

1.215 "Target Pair Competing Program" has the meaning set forth in Section 8.1.2 (Target Pair Exclusivity).

1.216 "Target Pair Review Group" has the meaning set forth in Section 3.9 (Working Groups).

1.217 "Term" has the meaning set forth in Section 14.1 (Term).

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- 1.218 "Territory" means worldwide.
- 1.219 "Third Party" means any Person that is neither a Party nor an Affiliate of a Party.
- 1.220 "Third Party Claims" has the meaning set forth in Section 13.1 (Indemnification by AbbVie).
- 1.221 "Third Party Infringement Claim" has the meaning set forth in Section 10.6 (Infringement Claims by Third Parties).
- 1.222 "Third Party Patent Right" has the meaning set forth in Section 7.9.1 (General Third Party IP Offsets).
- 1.223 "Third Party Payments" has the meaning set forth in Section 7.9.1 (General Third Party IP Offsets).
- 1.224 "Third Party Right" means any Patent Right, trade secret or other Intellectual Property Right of a Third Party in any Country.
- 1.225 "Trademark" means any trademark, service mark, trade name, brand name, sub-brand name, trade dress, product configuration, program name, delivery form name, certification mark, collective mark, logo, tagline, slogan, design or business symbol, that functions as an identifier of source or origin, whether or not registered, and all statutory and common law rights therein, and all registrations and applications therefor, together with all goodwill associated with, or symbolized by, any of the foregoing.
- 1.226 "Transaction Notice" has the meaning set forth in Section 9.3 (ROFN Transaction Notice).
- 1.227 "Tumor Type Competing Program" has the meaning set forth in Section 8.1.1 (Tumor Type Exclusivity).
- 1.228 "Tumor Type Exclusivity" has the meaning set forth in Section 8.1.1 (Tumor Type Exclusivity).
- 1.229 "Unblocking IP" has the meaning set forth in Section 4.1.5 (Unblocking License).
- 1.230 "Unblocking License" has the meaning set forth in Section 4.1.5 (Unblocking License).
- 1.231 "United States" or "U.S." means the United States of America and all of its territories and possessions.
- 1.232 "Updated Disclosure Schedule" has the meaning set forth in Section 12.6 (Bring Down Limitation).
- 1.233 "Valid Claim" means (a) a claim of any issued and unexpired Patent Right whose validity, enforceability, or patentability has not been affected by any of the following: (i) irretrievable lapse, abandonment, revocation, cancellation, dedication to the public, or disclaimer; or (ii) a holding, finding, or decision of invalidity, unenforceability, or non-patentability by a court, governmental agency, national or regional patent office, or other appropriate body that has competent jurisdiction, such holding, finding, or decision being final and unappealable or unappealed within the time allowed for appeal; and (b) a claim of a pending patent application only if such claim is filed and prosecuted in good faith and no more than [***] have elapsed from the earliest priority filing date to which such claim entitles. For clarity, a holding, finding

or decision being final and unappealable or unappealed means a holding, finding or decision from which no appeal (other than a petition to the United States Supreme Court for a writ of certiorari or a similar appeal the

consideration of which is subject to the discretion conditions of this Agreement, Licensor, on behalf of itself and/or its Affiliates, hereby grants to Licensee, effective upon the higher court) can be or has been taken.

1.234 "Validated Target Pair" or "VTP" means a Proposed VTP (or, for clarity, Effective Date, an Additional Proposed VTP) exclusive (even as to Licensor and its Affiliates), royalty-bearing, transferable (in accordance with respect Section 13.2) license, with the right to which (a) [***] confirmed the achievement of VTP Verification, or (b) AbbVie has waived its right in writing to conduct the Selection Activities and apply the Selection Criteria. For clarity, [***]. If [***], shall be deemed to be a VTP (or, if applicable, Rollover VTP). For clarity, a VTP shall also include any Abandoned VTP for which AbbVie has exercised an Option pursuant to Section 2.3 (VTP Verification Dispute; Abandoned VTPs) or the Abandoned VTP Buy-Back Option pursuant to Section 9.2 (Abandoned VTP Buy-Back Option), as applicable.

1.235 "Voting Stock" has the meaning set forth in Section 1.45 (Change of Control).

1.236 "VTP Selection Period" means (a) with respect to each Validated Target Pair other than a Rollover VTP, the time period of [***] commencing on the date of Immunome's delivery of the complete, corresponding Data Package for the applicable Validated Target Pair under Section 2.4.3 (Diligence; Data Package Submission; Information Requests), and (b) with respect to each Rollover VTP, the time period commencing on the date of delivery of the complete, corresponding Data Package for the applicable Rollover VTP and expiring [***], in each case ((a) and (b)), subject to extension under Section 2.4.3(b) (Diligence; Data Package Submission; Information Requests).

1.237 "VTP Verification" has the meaning set forth in Section 2.2.1(c) (Stage 1).

1.238 "Withholding Party" has the meaning set forth in Section 7.15.2 (Withholding Taxes).

1.239 "Withholding Tax Action" has the meaning set forth in Section 7.15.2 (Withholding Taxes).

1.240 "Working Group" has the meaning set forth in Section 3.9 (Working Groups).

ARTICLE 2

DEVELOPMENT; OPTION

2.1 Research Plan

The initial Research Plan is attached as Exhibit A hereto. During the Research Term, each Party will perform and complete certain Development activities allocated to such Party under the Research Plan grant Sublicenses in accordance with the terms of this Agreement and the Research Plan. During the Research Term, either Party may propose an amendment to the Research Plan by submitting such proposed amendment in writing to the JRC for review and approval, subject to Section 3.5 (Decision-Making). Upon approval of such proposed amendment in writing by the JRC, the Research Plan will be deemed to be amended by such amendment. The Research Term and the activities conducted 2.2 under the Research Plan shall be divided into three (3) stages, as described in Section 2.2 (Stages of the Research Plan) (each, a "Stage").

2.2 Stages of the Research Plan.

2.2.1 Stage 1.

(a) Stage 1 of the Research Plan ("Stage 1") shall focus on the Development and characterization of the Stage 1 Minimum VTPs.

(b) Stage 1 shall commence on the Effective Date and shall end [***] thereafter, provided that at least [***] Validated Target Pairs and corresponding Data Packages have been delivered by Immunome Licensed IP to AbbVie (the "Stage 1 Minimum VTPs"). If Immunome has not delivered to AbbVie at least the Stage 1 Minimum VTPs by the date that is [***] following the start of Stage 1, then Stage 1 shall continue until the earlier of (i) the date that Immunome delivers the Stage 1 Minimum VTPs or (ii) the date that is [***] thereafter (the initial [***] period and the extension period, if any, the "Stage 1 End Date"). [***]

(c) During Stage 1, Immunome will identify Qualified Target Pairs and shall promptly present to AbbVie Proposed VTPs along with corresponding Data Packages as and when such Proposed VTP becomes available, as set forth in more detail in Section 2.4.3 (Diligence; Data Package Submission; Information Requests). [***], after receipt of the Proposed VTP and the corresponding Data Package, to confirm that such Proposed VTP meets the Target Criteria (such achievement, the "VTP Verification"). [***] may complete the VTP Verification by [***] (the "Selection Activities") directed to meeting the selection criteria [***] and specified Exploit Licensed Products in the Research Plan (the "Selection Criteria") during Field in the VTP Selection Period, subject to Section 2.6.1(a) (Grant of Options) Territory.

2.2 Sublicense Rights. In the event that [***] a Proposed VTP delivered by Immunome does not achieve VTP Verification, Immunome shall be required to present to AbbVie further Proposed VTPs in order to meet its Stage 1 Minimum VTPs obligation until the Stage 1 End Date (subject to AbbVie's right to confirm that such Proposed VTPs are Validated Target Pairs in accordance with this Section 2.2.1(c) (Stage 1)); provided that [***] may, in good faith (and no later than [***] following [***] notification that VTP Verification has not been achieved), dispute [***] determination that a Proposed VTP has not achieved VTP Verification, as set forth in Section 2.3 (VTP Verification Dispute; Abandoned VTPs).

(d) On a VTP-by-VTP basis, during the applicable VTP Selection Period, AbbVie shall Licensee will have the right to exercise up to [***] Options from the Validated Target Pairs delivered by Immunome in Stage 1 as set forth in more detail in Section 2.6 (Options) and subject to Section 2.9 (No Exercise of Option).

(e) If Immunome delivers to AbbVie the Stage 1 Minimum VTPs prior to the date that is [***] following the start of Stage 1, Immunome shall continue to carry out activities grant written Sublicenses, through multiple tiers, under the Research Plan (subject rights granted to it under Section 2.2.5 (Futility)). [***]. Any Additional Proposed VTP that is confirmed [***] as a Validated Target Pair by achieving VTP Verification and is a Rollover VTP shall be available for AbbVie's exercise of an Option in Stage 2, and shall count towards the Stage 2 Minimum VTPs; provided that with respect 2.1 to any Additional Proposed VTP that [***] determines has not achieved VTP Verification, [***] may, in good faith (and no later than [***] following [***] notification that VTP Verification has not been achieved), dispute such determination in accordance with Section 2.3 (VTP Verification Dispute; Abandoned VTPs). [***].

(f) AbbVie may, in its sole discretion [***] elect to proceed to Stage 2 by making the End of Stage 1 Payment at any time, [***]. If AbbVie elects not to make the End of Stage 1 Payment on or before the Stage 1 End Date, then (A) the Research Term shall expire; (B) all exclusivity obligations shall expire except [***]; (C) the right of first negotiation set forth in ARTICLE 9 (Buy-Back Option; Right of First Negotiation) shall expire; and (D) Immunome shall have no obligation to generate any further Validated Target Pairs. For clarity, this Agreement shall remain in force with respect to any Validated Target Pairs that are already the subject of an Option.

2.2.2 Stage 2.

(a) Stage 2 of the Research Plan ("Stage 2") shall focus on the Development and characterization of the Stage 2 Minimum VTPs.

(b) Stage 2 shall commence on the day immediately following the later of (x) the Stage 1 End Date, and (y) the date AbbVie has made the End of Stage 1 Payment in accordance with Section 2.2.1(f) (Stage 1), and shall end [***] thereafter; provided that Immunome has delivered to AbbVie (i) [***] Validated Target Pairs and corresponding Data Packages, [***] and corresponding Data Packages, and (iii) to the extent applicable, a Validated Target Pair and corresponding Data Package for [***] (collectively, the “Stage 2 Minimum VTPs”). If Immunome has not delivered to AbbVie at least the Stage 2 Minimum VTPs by the date that is [***] following the start of Stage 2, then Stage 2 shall continue until the earlier of (A) the date that Immunome delivers the Stage 2 Minimum VTPs or (B) the date that is [***] thereafter (the initial [***] period and the extension period, if any, the “Stage 2 End Date”). [***] For clarity, any Rollover VTPs from Stage 1 shall count toward the Stage 2 Minimum VTPs.

(c) During Stage 2, Immunome will continue to identify Qualified Target Pairs and shall promptly present to AbbVie Proposed VTPs along with corresponding Data Packages as and when such Proposed VTP becomes available, as set forth in more detail in Section 2.4.3 (Diligence; Data Package Submission; Information Requests). [***] after receipt of the Proposed VTP in which to confirm that such Proposed VTP achieves VTP Verification during the VTP Selection Period, subject to Section 2.6.1(a) (Grant of Options). If [***] reasonably determines that a Proposed VTP delivered by Immunome does not achieve VTP Verification, Immunome shall be required to present to AbbVie further Proposed VTPs in order to meet its Stage 2 Minimum VTPs obligation until the Stage 2 End Date (subject to AbbVie’s right to confirm that such Proposed VTPs are Validated Target Pairs in accordance with this Section 2.2.2(c) (Stage 2)); provided that [***] may, in good faith (and no later than [***] following [***] notification that VTP Verification has not been achieved), dispute [***] determination that a Proposed VTP has not achieved VTP Verification, as set forth in Section 2.3 (VTP Verification Dispute; Abandoned VTPs).

(d) On a VTP-by-VTP basis, during the applicable VTP Selection Period, AbbVie shall have the right to exercise up to [***] Options from the Validated Target Pairs delivered by Immunome during Stage 2 as set forth in more detail in Section 2.6 (Options) and subject to Section 2.9 (No Exercise of Option). Notwithstanding the foregoing, if AbbVie does not exercise an Option for [***] VTPs delivered by Immunome in Stage 1, [***] provided that as long as Immunome has met the Stage 1 Minimum VTPs obligation, Immunome’s Stage 2 Minimum VTPs obligation shall not be altered by AbbVie’s right to exercise such additional Options from Stage 1 during Stage 2.

(e) If Immunome delivers to AbbVie the Stage 2 Minimum VTPs prior to the date that is [***] following the start of Stage 2, then Immunome shall continue to carry out activities under the Research Plan and [***] Any Additional Proposed VTP that is confirmed [***] as a Validated Target Pair by achieving VTP Verification and is a Rollover VTP, to the extent not used by AbbVie to exercise a Substitution Right prior to the Stage 2 End Date, shall be available for AbbVie’s exercise of an Option in Stage 3, and shall count toward the Stage 3 Minimum VTPs; provided that with respect to any Additional Proposed VTP that [***] determines has not achieved VTP Verification, [***] may, in good faith (and no later than [***] following [***] notification that VTP Verification has not been achieved), dispute such determination in accordance with Section 2.3 (VTP Verification Dispute; Abandoned VTPs). [***]

(f) AbbVie may, in its sole discretion (regardless of whether the Stage 2 Minimum VTPs were delivered to AbbVie), elect to proceed to Stage 3 by making the Lead Optimization Payment at any time, but in no event later than the earlier of (i) [***] from the date on which Immunome delivers the corresponding Data Package for the [***] Validated Target Pair in Stage 1 (i.e., the date on which Immunome delivered to AbbVie the corresponding Data Package in accordance with Section 2.4.3(a) (Diligence; Data Package; Information Requests) for a Proposed VTP that was confirmed by [***] as achieving VTP Verification, to be the [***] Validated Target Pair in Stage 1 as set forth in Section 2.2.1(c) (Stage 1)), or (ii) [***] following notice to Immunome of achievement of completion of [***] on all of the

Stage 1 Validated Target Pairs for which AbbVie has exercised an Option. If AbbVie elects not to make the Lead Optimization Payment on or before such date and Immunome has delivered the Stage 2 Minimum VTPs, then: (A) the Research Term shall expire; (B) all exclusivity obligations shall expire except [***]; (C) the right of first negotiation set forth in ARTICLE 9 (Buy-Back Option; Right of First Negotiation) shall expire; and (D) Immunome shall have no obligation to generate any further Validated Target Pairs.

2.2.3 Stage 3.

(a) Stage 3 of the Research Plan ("Stage 3") shall focus on the Development and characterization of the Stage 3 Minimum VTPs.

(b) Stage 3 shall commence on the day immediately following the Stage 2 End Date, provided AbbVie has made the Lead Optimization Payment in accordance with Section 2.2.2(f) (Stage 2), and shall end [***] thereafter, provided that Immunome has delivered to AbbVie (i) (A) [***] Validated Target Pairs and corresponding Data Packages if AbbVie does not elect to make the Stage 3 Payment or (B) [***] Validated Target Pairs and corresponding Data Packages if AbbVie elects to make the Stage 3 Payment, [***] and corresponding Data Package for [***] (collectively, the "Stage 3 Minimum VTPs"). If Immunome has not delivered at least the Stage 3 Minimum VTPs to AbbVie by the date that is [***] following the start of Stage 3, then Stage 3 shall continue until the earlier of (A) the date that is [***] thereafter, and (B) the date that Immunome delivers the Stage 3 Minimum VTPs (the initial [***] period and the extension period, if any, the "Stage 3 End Date"). For clarity, any Rollover VTPs from Stage 2, to the extent not used by AbbVie to exercise a Substitution Right prior to the end of Stage 2, shall count toward the Stage 3 Minimum VTPs.

(c) During Stage 3, Immunome will continue to identify Qualified Target Pairs and shall promptly present to AbbVie Proposed VTPs along with corresponding Data Packages as and when such Proposed VTP becomes available, as set forth in more detail in Section 2.4.3 (Diligence; Data Package Submission; Information Requests), [***] after receipt of the Proposed VTP in which to confirm that such Proposed VTP achieves VTP Verification during the VTP Selection Period, subject to Section 2.6.1(a) (Grant of Options). In the event that [***] reasonably determines that a Proposed VTP delivered by Immunome does not achieve VTP Verification, Immunome shall be required to present to AbbVie further Proposed VTPs in order to meet its Stage 3 Minimum VTPs obligation until [***] (subject to [***] that such Proposed VTPs are Validated Target Pairs in accordance with this Section 2.2.3(c) (Stage 3)), provided that with respect to any Additional Proposed VTP that [***] determines has not achieved VTP Verification, [***] may, in good faith (and no later than [***] following [***] notification that VTP Verification has not been achieved), dispute such determination in accordance with Section 2.3 (VTP Verification Dispute; Abandoned VTPs).

(d) On a VTP-by-VTP basis, during the applicable VTP Selection Period, AbbVie shall have the right to exercise up to [***] Options from the Validated Target Pairs delivered by Immunome during Stage 3, and, upon making the Stage 3 Payment, AbbVie shall have the right to exercise up to [***] Options in the aggregate from the Validated Target Pairs delivered by Immunome during Stage 3; in each case of the foregoing, as set forth in more detail in Section 2.6 (Options) and subject to Section 2.9 (No Exercise of Option). Notwithstanding the foregoing, if AbbVie does not exercise an Option for [***] VTPs delivered by Immunome in Stage 2, [***] provided that as long as Immunome has met the Stage 2 Minimum VTPs obligation, Immunome's Stage 3 Minimum VTPs obligation shall not be altered by AbbVie's right to exercise such additional Options from Stage 2 during Stage 3.

(e) If Immunome achieves the Stage 3 Minimum VTPs prior to the date that is [***] following the start of Stage 3, but AbbVie has not yet exercised ten (10) Options, and the Research Term has not expired, then Immunome shall continue to carry out activities under the Research Plan and

***] for the remainder of the Research Term. Any Additional Proposed VTP that that is confirmed by ***] as a Validated Target Pair by achieving VTP Verification shall be available for AbbVie's exercise of any of its remaining Options or Substitution Rights; provided that ***] may, in good faith (and no later than ***] following ***] notification that VTP Verification has not been achieved), dispute ***] determination that a Proposed VTP does not achieve VTP Verification, as set forth in Section 2.3 (VTP Verification Dispute; Abandoned VTPs).

2.2.4 Residual VTPs. If, upon the expiration of the Research Term, AbbVie (a) has exercised fewer than ten (10) Options, and/or (b) has not exhausted its Substitution Rights, AbbVie shall have the Affiliates and Third Parties. Licensee's right to exercise either an Option (in the case of subclause (a)), and/or a Substitution Right (in the case of subclause (b)) with respect to any Validated Target Pairs that remain at the end of the Research Term and that are still within the applicable VTP Selection Period or Residual Reserved Period (the "Residual VTPs"). [With respect to any other Residual VTPs that remain after AbbVie's exercise of ten (10) total Options and ***] total Substitution Rights, if any, ***]. In grant such case, the Parties shall ***] providing for such ***] provided that ***].

2.2.5 Futility. Notwithstanding the time periods allocated for each of Stage 1, Stage 2 and Stage 3 set forth in this Section 2.2 (Stages of the Research Plan), if, at any time for a given Stage, Immunome determines, in good faith, that it Sublicenses will not be able to deliver the minimum VTPs specified for such Stage because of scientific or technical infeasibility, and Immunome notifies AbbVie with respect to such scientific or technical infeasibility, then the Parties shall discuss, for a reasonable period (not to exceed ***]) through the JRC, the steps to be taken, including whether it is possible to modify the Research Plan in order to achieve the Aggregate Minimum VTP Obligation. ***].

2.3 VTP Verification Dispute; Abandoned VTPs. If ***], the Parties shall ***]. With respect to ***], (such VTP, an "Abandoned VTP") (a) Immunome shall ***] with respect to such Abandoned VTP. Notwithstanding the foregoing, on an Abandoned VTP-by-Abandoned VTP basis, if ***], and in such case, such Abandoned VTP shall ***] shall apply, *mutatis mutandis*, as if ***]. If, during such ***] period ***] shall apply to each Abandoned VTP ***].

2.4 Conduct of Research Activities.

2.4.1 Responsibility.

(a) Immunome will have sole responsibility for conducting and completing all activities set forth under the Research Plan, unless otherwise specified as being performed by AbbVie in the Research Plan. ***] in the performance of its activities under the Research Plan, and subject to the extent applicable, ***] in following: (a) the performance terms of activities specifically allocated to AbbVie under the Research Plan, ***]. The Research Plan sets forth a plan for each of Stage 1, Stage 2 and Stage 3, along Sublicense granted by Licensee will be consistent with an anticipated timeline for the applicable Stage.

(b) It is the Parties' intent that under the Research Plan, Immunome shall initially evaluate larger numbers of Antibody-target pairs to develop the list of Qualified Target Pairs. ***] shall be responsible for the selection of the Antibody-target pairs to be included in the Research Plan as Qualified Target Pairs; ***].

2.4.2 License Grant.

(a) Immunome (on behalf of itself and its Affiliates), hereby grants to AbbVie and its Affiliates, a limited, non-exclusive, royalty-free, transferable (in accordance with Section 15.3 (Assignment)), sublicensable (subject to Section 4.3 (Sublicensing Rights)) license (or sublicense, as

applicable) under the Immunome Background IP and Immunome Improvements that are necessary for AbbVie to perform the research activities, and solely for AbbVie to conduct such activities, allocated to AbbVie under the Research Plan.

(b) Subject to the terms and conditions of this Agreement, during the Research Term, AbbVie hereby grants to Immunome a limited, non-exclusive, fully paid-up, royalty-free license under AbbVie Background IP that is necessary for Immunome to perform the research activities, and solely for Immunome to conduct such activities, allocated to Immunome under the Research Plan.

2.4.3 Diligence; Data Package Submission; Information Requests.

(a) Immunome will [***]. Without limiting the foregoing, Immunome will deliver to AbbVie a Data Package for each Proposed VTP for consideration and application of the Selection Criteria and performance of the Selection Activities by AbbVie to confirm as a Validated Target Pair promptly after the corresponding Data Package is available. Promptly following its generation, [***] will deliver to [***] (which may be through the JRC) a high-level summary as determined by [***] in order to assist in the selection of the Proposed VTP that is the subject of the applicable Data Package. For clarity, in order to be a Validated Target Pair, the Proposed VTP must achieve VTP Verification as confirmed [***] unless application of one (1) or more of the Selection Criteria is otherwise waived [***] in writing (or the Parties agree to waive any Selection Criteria through the Target Pair Review Group).

Agreement; (b) AbbVie shall have [***] after receipt of the Data Package for the Proposed VTP (or with respect to an Additional Proposed VTP presented by Immunome following exercise by AbbVie of the maximum number of Options allocated to a Stage, [***] following commencement of the subsequent Stage) in which to review such Data Package, and, if AbbVie determines in good faith that it has not received the complete Data Package, then AbbVie shall notify Immunome promptly upon determining that any data or information or Materials is missing from such Data Package, which notice shall include a list Licensee's grant of any such information Sublicense will not relieve Licensee from any of its obligations under this Agreement and any acts or Materials that AbbVie considers is missing from such Data Package, and Immunome shall promptly provide AbbVie such information or Materials included in AbbVie's notice. The VTP Selection Period shall commence on the date that AbbVie receives such missing data or information or Materials, provided that in no event would Immunome be required to perform any additional studies or analyses in order to provide such missing information or Materials unless such information or Materials missing from the Data Package constitute deliverables that were required to be included in the Data Package pursuant to the Research Plan. For clarity, notwithstanding the foregoing, during the VTP Selection Period, Immunome shall respond to reasonable inquiries and shall provide AbbVie with any additional Know-How or information relating to the Proposed VTP within its possession and control that is reasonably necessary for AbbVie to evaluate its rights omissions of a Sublicensee under the Option; provided, that in no event would Immunome be required to perform any additional studies or analyses in order to provide such additional Know-How or information. If, during such [***] period AbbVie does not deliver a notice of incomplete Data Package to Immunome, such Data Package Sublicense shall be deemed to be complete as an act or omission of the initial date Licensee; and (c) Licensee will [***].

2.3 Transfer of delivery of such Data Package and the VTP Selection Period shall commence on the initial date of delivery of such Data Package.

Licensed Know-How 2.4.4 Information and Reports. After Within [***] after the Effective Date, and prior to delivery of a Data Package with respect to a Proposed VTP pursuant to Section 2.4.3(a) (Diligence; Data Package Submission; Information Requests), Immunome will (a) provide to a Working Group established by the JRC [***] during the period since the last Working Group meeting, (b) attend a [***] Working Group meeting to discuss the summary provided pursuant to subclause (a), and (c) at least [***] prior to the applicable meeting, provide to the JRC and AbbVie [***] that shall contain [***]. The Parties shall strive to ensure that Working Group meetings are at least [***] prior to a JRC meeting.

2.4.5 **AbbVie Supplies.** To the extent that AbbVie provides any supplies, reagents, equipment or other tangible asset (the "AbbVie Supplies") to Immunome in connection with the Research Plan, (a) title to the AbbVie Supplies shall remain with AbbVie at all times, (b) risk of loss shall pass to Immunome while such AbbVie Supplies are possessed by or on behalf of Immunome, and (c) Immunome shall use the AbbVie Supplies solely to conduct the activities set forth in the Research Plan.

2.5 **IP Assignment Obligation.** Except where applicable Law requires otherwise: (a) Immunome shall [***]; or (b) [***] provided that Section 6.2.3 (Subcontracting), rather than this Section 2.5 (IP Assignment Obligation), will apply to Know-How, Patent Rights, or other Intellectual Property Rights created by subcontractors performing activities on behalf of Immunome under the Research Plan.

2.6 Options.

2.6.1 **Grant of Options.** During the Term, and on a VTP-by-VTP (and for clarity, on an Abandoned VTP-by-Abandoned VTP) basis, Immunome hereby grants to AbbVie, subject to the limitations on number in each Stage as set forth in Section 2.2 (Stages of the Research Plan), an exclusive first option (up to a maximum of ten (10) in the aggregate), separately exercisable by AbbVie in its sole discretion during the applicable VTP Selection Period (or in accordance with the timeframes set forth in Section 2.3 (VTP Verification Dispute; Abandoned VTPs) or Section 9.2 (Abandoned VTP Buy-Back Option), as applicable, to cause Immunome to sell, assign, convey, transfer, and deliver all right, title and interest in and to, for all uses in the Territory and Field, the Option Package Assets (each such an option, an "Option"). During the applicable VTP Selection Period, unless waived by AbbVie in writing, AbbVie may conduct the Selection Activities and apply the Selection Criteria for the purpose of allowing AbbVie to confirm whether such Proposed VTP is a Validated Target Pair and to evaluate its rights under the applicable Option, and for no other purpose, subject to the following:

(a) AbbVie and its Affiliates may conduct Selection Activities through one (1) or more Third Party service providers in accordance with Section 6.2 (Subcontracting).

(b) AbbVie hereby covenants Licensor, on behalf of itself and its Affiliates, that, unless and until AbbVie exercises will, at its sole expense, deliver to Licensee copies of the applicable Option, neither AbbVie nor any Licensed Know-How set forth on Exhibit 1.55. For the sake of its Affiliates will (and AbbVie and its Affiliates shall require that no Third Party service providers conducting any Selection Activities will). (i) clarity, the transfer or disclose, or cause of Licensed Know-How contemplated by this Section 2.3 is intended to be transferred documentary only, and is not intended to include any services by or disclosed, on behalf of Licensor.

2.4 [***].

2.5 **No Implied Rights or Licenses.** Neither Party grants to the corresponding Data Package (in whole other Party any rights or licenses in part) or to any Third Party (except Patent or other intellectual property right, whether by implication, estoppel or otherwise, except to Third Party service providers or Affiliates performing Selection Activities on AbbVie's behalf in accordance with the extent expressly provided for under this Section 2.6.1 (Grant of Option)), or (ii) use the Data Package (in whole or in part) for any purpose other than to confirm whether such Proposed VTP (or an Additional Proposed VTP, as applicable) is a Validated Target Pair and/or to evaluate AbbVie's rights under the applicable Option, and for no other purpose.

2.6.2 Agreement Exercise of Option.

(a) On a VTP-by-VTP (and for clarity, on an Abandoned VTP-by-Abandoned VTP) basis, [***] AbbVie may exercise an Option during the applicable VTP Selection Period (or the time periods set forth in Section 2.3 (VTP Verification Dispute; Abandoned VTPs) or Section 9.2 (Abandoned VTP Buy-Back Option), as applicable) by, subject to Section 2.8 (HSR), providing written notice thereof to Immunome (each such notice, an "Exercise Notice"). If AbbVie exercises an Option, AbbVie will pay to Immunome the Option Exercise Fee in accordance with Section 7.3 (Option Exercise Fee), [***].

(b) Immunome will provide to AbbVie an Updated Disclosure Schedule with respect to Immunome's representations and warranties set forth in Section 12.2 (Representations, Warranties and Covenants of Immunome) within [***] following Immunome's delivery to AbbVie of the

applicable Data Package

2.6 Non-Solicitation. Neither Party nor any of their Affiliates shall, during the period from the Effective Date until [***], either directly or indirectly, solicit for employment any employee of the other Party who has been involved in any substantive capacity in the creation or Exploitation of Licensed IP or Licensed Products. Each Party agrees that any breach of this provision would cause irreparable harm to the other Party and that, in addition to any and all other available legal and equitable remedies, injunctive relief shall be appropriate and available without the posting of a bond or other security. The foregoing non-solicitation provisions shall not apply to general recruiting activities not specifically targeting a Party or its Affiliate or a particular individual employee of a Party or its Affiliate.

3. REPORTING

3.1 Progress Reports. During the Term, Licensee will provide a written report in reasonable detail to Licensor [***], to apprise Licensor of Licensee's progress of the [***] ROR1 ADC Program, [***] ROR1 ADC Programs and Licensee ADC Programs and the Zentalis ADC Technology.

3.2 Annual Meeting. During the Term, upon Licensor's request no more than [***] per Calendar Year, Licensee shall make [***] representatives at a mutually agreeable time during normal business hours to meet in-person or via video conference with respect Licensor's representatives to discuss Licensee's progress regarding the matters described in Section 3.1.

4. DEVELOPMENT AND COMMERCIALIZATION

4.1 Responsibility for Development. As between Licensor and Licensee, Licensee will be solely responsible for, at its own cost, conducting all Development activities (including Manufacturing for Development purposes) necessary to obtain Regulatory Approvals for the Licensed Products in the Field in the Territory. Licensee will conduct its Development activities for the Licensed Products in compliance with all Applicable Laws. Subject to Section 4.3, as of the Effective Date, Licensee will assume all rights and obligations of Licensor and its Affiliates listed on Exhibit 4.1.

4.2 Technical Cooperation and Transfer.

(a) Upon reasonable request by Licensee from time to time prior to [***], Licensor will provide reasonable assistance as necessary or advisable to transfer Licensed Know-How to Licensee to support Development and Manufacture of Licensed Products under this Agreement, provided that Licensor shall not be required to provide more than a Validated Target Pair (or, total of [***] of assistance pursuant hereto, provided that [***], and Licensee shall [***]. Thereafter, upon reasonable request by Licensee from time to time, Licensor will provide reasonable assistance as applicable, necessary or advisable to support Development and Manufacture of Licensed Products under this Agreement; provided, that (A) Licensor shall not be required to provide more than a [***] of assistance pursuant hereto [***] and (B) Licensee shall [***] for such assistance. Such assistance may include answering Licensee's reasonable technical questions regarding the Zentalis ADC Technology or Licensed Products to the extent such expertise is available within Licensor.

(b) [***] following delivery after the Effective Date, Licensor will transfer to AbbVie Licensee the quantities of existing Licensed ROR1 Antibody, Licensed ROR1 ADC, payload, linker and linker-

payload stocks in its possession, including those set forth on Exhibit 4.2. Method of transfer shall be as mutually agreed between Licensor and Licensee. LICENSOR MAKES NO REPRESENTATIONS OR EXTENDS ANY WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY, QUALITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT, WITH RESPECT TO ANY MATERIALS TRANSFERRED TO LICENSEE HEREUNDER.

4.3 **Transfer of Agreements.**

(a) Licensor, on behalf of itself and ZMI, hereby transfers and assigns to Licensee, as of the Effective Date, that certain Development and Manufacturing Services Agreement by and between [***] and [***], effective as of [***] and all associated work orders set forth on Exhibit 4.1 [***] and all of ZMI's rights and obligations thereunder. On and after the Effective Date, Licensee will assume all obligations of Licensor and ZMI under the [***] (i) to the extent arising on or after the Effective Date or (ii) as set forth on Exhibit 4.1. For clarity, Licensor will retain all obligations of Licensor and ZMI under the [***] to the extent arising prior to the Effective Date that are not set forth on Exhibit 4.1 (including any breach of the [***] occurring prior to the Effective Date).

(b) Licensor hereby transfers and assigns to Licensee, as of the Effective Date, that certain Development and Manufacturing Services Agreement [***], effective as of [***] and all of Licensor's rights and obligations thereunder. On and after the Effective Date, Licensee will assume all obligations of Licensor under the [***] to the extent arising on or after the Effective Date. For clarity, Licensor will retain all obligations of Licensor under the [***] to the extent arising prior to the Effective Date (including any breach of the [***] occurring prior to the Effective Date).

(c) [***] after the Effective Date, Licensor shall, on behalf of itself and ZMI, transfer and assign to Licensee the work orders (the "Transferred WOs" and together with the [***] and [***], collectively, the "Vendor Agreements") set forth on Exhibit 4.1 between ZMI and each of [***] (together with [***], each a "Vendor"), and Licensor and Licensee shall work collaboratively in good faith to facilitate entry by Licensee, as needed, into master services agreements, research agreements or similar, with the Vendors to enable the transfer and assignment of the Transferred WOs.

(d) Notwithstanding Sections 4.3(a), 4.3(b) and 4.3(c), this Agreement shall not constitute an agreement for Licensor to assign and transfer to Licensee any Vendor Agreement if an attempted assignment or transfer thereof would constitute a breach or other contravention thereof without the consent of the applicable Abandoned VTP Package); provided that upon the Option Effective Date, Immunome will promptly (and no later than [***] thereafter) notify AbbVie in writing if any of the representations and warranties set forth in Section 12.2 (Representations, Warranties and Covenants of Immunome) are no longer true and correct in any material respects and will update the Updated Disclosure Schedule to reflect any Vendor under such change. For clarity, AbbVie reserves the right to revoke its Exercise Notice as Vendor Agreement (each, a result of any update to an Updated Disclosure Schedule); provided that "Non-Transferable Contract" [***].

2.7 **Activities under Research Plan after Option Effective Date.** If AbbVie exercises an Option with respect to a QTP or a Proposed VTP prior to the completion of activities required under the Research Plan for such QTP or Proposed VTP, then, unless otherwise requested by AbbVie in writing, Immunome will remain responsible for completing all such remaining activities required under the Research Plan for such QTP or Proposed VTP during the Research Term in accordance with the terms of Section 2.4 (Conduct of Research Activities).

2.8 **HSR.**

2.8.1 If AbbVie determines in its sole discretion prior to the delivery of the Exercise Notice or Abandoned VTP Buy-Back Exercise Notice, as applicable, for an Option or Abandoned VTP Buy-Back Option that the transactions to be consummated upon the exercise of the Option require HSR Filings, AbbVie may provide (a) the Exercise Notice for the Option to Immunome prior to the end of the applicable VTP Selection Period or, with respect to an Abandoned VTP pursuant to Section 2.3 (VTP Verification Dispute; Abandoned VTPs), within [***] of [***] determination that the applicable Proposed

VTP has failed to achieve VTP Verification, or (b) an Abandoned VTP Buy-Back Exercise Notice prior to the end of the applicable Abandoned VTP Buy-Back Exercise Period, which notice shall include AbbVie's irrevocable binding commitment to complete the exercise of the Option or Abandoned VTP Buy-Back Option, subject only to HSR Clearance and the terms of this Section 2.8 (HSR), and the applicable VTP Selection Period (or such [***] period referred to in the foregoing subclause (a), or Abandoned VTP Buy-Back Exercise Period, as applicable) shall automatically be extended for so long as is necessary for AbbVie to obtain HSR Clearance (the "HSR Extension Period").

2.8.2 If HSR Filings are required, each Party. The Parties shall use commercially reasonable efforts to prepare obtain any required consent, authorization or approval and file its respective HSR Filing as following Licensor's receipt of such consent, authorization or approval. Licensor shall promptly as is practicable assign and advisable, with transfer to Licensee the goal of filing the HSR Filings within [***] after Immunome receiving the Exercise Notice for the applicable Option or promptly thereafter.

2.8.3 If the exercise by AbbVie of an Option under Section 2.6.2 (Exercise of Option) requires the making of filings under the HSR Act, then all rights and obligations related to the exercise of the Option (including payment of any Option Exercise Fee or Abandoned VTP Buy-Back Fee) and the selling, assignment, conveyance, transfer, and delivery of the applicable Option Package Assets Non-Transferable Contract, provided that neither party shall be tolled until the HSR Clearance.

2.8.4 Nothing in this Section 2.8 (HSR) required to pay any amount or incur any cost or expense to obtain such consent. If [***], any such consent, authorization or approval is not obtained with respect to a Non-Transferable Contract or Licensor otherwise has not assigned and transferred such Non-Transferable Contract after using commercially reasonable efforts for such [***] period to obtain such consent, authorization or approval or otherwise in this Agreement shall require either Party to (a) offer, accept or agree to sell, divest (including through a license or a reversion of licensed or assigned rights), hold separate, transfer, or dispose of any assets, operations, rights, product lines, or businesses, or interests therein, of itself or any of its Affiliates (or consent to any of the foregoing actions), (b) offer, accept or agree to any restraint, prohibition or limitation on the ownership, operation or conduct of all or any portion of the businesses or assets of itself or any of its Affiliates in any part of the world, or (c) litigate or otherwise formally oppose any determination (whether judicial or administrative in nature) by a Governmental Authority seeking to impose any of the restrictions referenced in clause (a) or (b) above;

assign

provided that neither Party shall agree

and transfer such Non-Transferable Contract, Licensee will use commercially reasonable efforts to enter into its own contract or effectuate any remedy without work order, as applicable, with the prior written consent applicable Vendor of the other Party.

Non-Transferable Contract.

2.9(e) No Exercise On a Vendor Agreement-by-Vendor Agreement basis, until the earliest of Option.

2.9.1 If AbbVie does not deliver an Exercise Notice for an Option for (i) assignment of such Vendor Agreement in accordance with Section 4.3(a), 4.3(b) and 4.3(c), as applicable, (ii) completion of all outstanding work under such Vendor Agreement, (iii) [***] and (iv) Licensee's execution of a Validated Target Pair during contract with the applicable VTP Selection Period, then, Vendor in relation to the subject matter of a Non-Transferable Contract, Licensor shall perform under such Vendor Agreement solely at Licensee's reasonable direction and provide to Licensee the rights and benefits granted to Licensor under the Vendor Agreement, and Licensee shall assume, and shall indemnify and hold Licensor harmless from, all obligations and liabilities of Licensor under such Vendor Agreement intended to be assumed by Licensee as specified above, except as otherwise for liabilities arising from Licensor's breach or failure to perform in accordance with Licensee's reasonable direction in all material respects (except to the extent such breach is directly attributable to any act or omission of Licensee). Under such

interim arrangement, (A) Licensor shall enforce for the benefit of Licensee any and all of its or their rights against the applicable Vendor and (B) Licensee shall promptly pay to Licensor all monies owed by it under any such Non-Transferable Contract.

4.4 Compliance with Applicable Laws. Each Party, in performing its activities under this Agreement, will comply with all Applicable Laws.

4.5 Subcontracting. Licensor acknowledges and agrees that portions of the work to be performed by Licensee under this Agreement may be performed on behalf of Licensee by Third Parties, including contract research organizations and contract manufacturing organizations ("Subcontractors"). Any Subcontractor to be engaged by Licensee to perform Licensee's obligations set forth in this Agreement such Validated Target Pair shall no longer be available for exercise of an Option by AbbVie, provided will meet the qualifications that (a) such Validated Target Pair shall still count towards Immunome's Validated Target Pair delivery obligations Licensee believes are appropriate for the Stage performance of work similar in which scope and complexity to the applicable Data Package was delivered contracted activity. The activities of any such Subcontractor will be considered activities of Licensee under this Agreement. Licensee will be responsible for ensuring compliance by any such Subcontractor with the terms of this Agreement, as if such Subcontractor(s) were Licensee hereunder.

4.6 Preparation and Ownership of Regulatory Filings.

(a) Licensee will be solely responsible, at its own cost, for preparing, filing, and maintaining, and will own, the Regulatory Filings relating to AbbVie, the Licensed Products.

(b) Licensee will be responsible for all interactions with Regulatory Authorities and (b) will be responsible for submitting Regulatory Filings to the respective Regulatory Authority with regard to the Licensed Products for the [***] period following purpose of filing, obtaining and maintaining Regulatory Approval thereof, and will be responsible for preparing, obtaining and maintaining all regulatory dossiers and Regulatory Approvals covering the expiration of the VTP Selection Period (the "Residual Reserved Period"), such Validated Target Pair (an "Available Substitute VTP") shall remain available for AbbVie to select by the exercise of a Substitution Right, as set forth in Section 2.10 (Substitution Rights). For clarity, AbbVie may not subsequently exercise an Option for a VTP for which it did not deliver an Exercise Notice, other than by exercising the Substitution Right during the Residual Reserved Period. For further clarity, a Validated Target Pair that is delivered by Immunome as to which AbbVie is unable to exercise its Option because it has already exercised the maximum number of Options allotted under a particular Stage shall be rolled over to and available for exercise as an Option Licensed Products in the subsequent Stage (such VTP, a "Rollover VTP"). Each Rollover VTP shall count towards Immunome's Validated Target Pair delivery obligations for the subsequent Stage into which such Validated Target Pair rolls over, provided that the VTP Selection Period for such Rollover VTP shall start at the commencement Territory as Licensee deems appropriate.

4.7 Notice of such subsequent Stage, notwithstanding the fact that AbbVie shall have the right to commence conducting Selection Activities prior to commencement of the next Stage.

2.9.2 If AbbVie does not exercise its Substitution Right Communication with respect to an Available Substitute VTP during the Residual Reserved Period, then such Available Substitute VTP shall thereafter become a "Rejected VTP," Regulatory Authorities and at such point, (a) Immunome shall have the right to independently progress a program of research and development in connection with such Rejected VTP, subject to AbbVie's right of first negotiation, as set forth in ARTICLE 9 (Buy-Back Option; Right of First Negotiation), and (b) Immunome may use the summary Target Expression Data previously provided by AbbVie as part of the Research Plan for Immunome's Exploitation of the Rejected VTP (subject to AbbVie's right of first negotiation in ARTICLE 9 (Buy-Back Option; Right of First Negotiation)) Regulatory Cooperation.

2.9.3 For clarity, a Validated Target Pair for which AbbVie has exercised an Option that is later substituted out and replaced by AbbVie with an Available Substitute VTP (i.e., AbbVie exercised its applicable Option and thereafter substituted that Validated Target Pair for an Available Substitute VTP) (a "Substituted VTP") shall no longer be subject to the exclusivity obligations otherwise described herein, or to the right of first negotiation, as of the date of substitution and Immunome shall have the right to progress development with respect to such Substituted VTP itself or with a Third Party.

2.9.4 For further clarity, this Section 2.9 (No Exercise of Option) shall not apply with respect to Abandoned VTPs, which shall be subject to Section 9.2 (Abandoned VTP Buy-Back Option).

2.10 Substitution Rights.

(a) Subject to Section 2.2.4 (Residual VTPs) and Section 4.2 (Substituted VTPs), during the Research Term and following the Stage 1 End Date, AbbVie shall have the right to substitute up to [***] Validated Target Pairs (in the aggregate) for which it has exercised an Option at any time prior to completion of Lead Optimization for such Validated Target Pair by replacing such Validated Target Pair(s) with alternative Validated Target Pairs, without further cost and without utilizing another Option. For clarity, AbbVie shall be able to substitute, in place of a Validated Target Pair that was the

subject of an Option, any then-existing Validated Target Pair discovered and characterized by Immunome under the Research Plan for which AbbVie has not previously exercised an Option that remains within (i) the VTP Selection Period, or (ii) the Residual Reserved Period, for such Validated Target Pair, in accordance with the terms of this Section 2.10 (Substitution Rights). AbbVie's Substitution Right may only be separately exercisable once for each of up to [***] Validated Target Pairs (in the aggregate) for which AbbVie has exercised an Option.

(b) AbbVie shall have the following substitution rights for Validated Target Pairs (each, a "Substitution Right"): (i) [***] Substitution Right may be exercised following the Stage 1 End Date but prior to payment of the Lead Generation Payment, and (ii) [***] additional Substitution Rights may be exercised following (A) the Stage 1 End Date and (B) payment of the Lead Generation Payment, for a total of [***] Substitution Rights in the aggregate. For clarity, if AbbVie does not exercise its [***] Substitution Right prior to payment of the Lead Generation Payment, such Substitution Right may still be exercised at any time following the Lead Generation Payment. No Substitution Right may be exercised for a Validated Target Pair following the completion of Lead Optimization for such Validated Target Pair.

(c) Notwithstanding anything herein to the contrary, (i) [***] with respect to any Residual VTPs as set forth in Section 2.2.4 (Residual VTPs) until completion of Lead Optimization for the last Validated Target Pair delivered by Immunome, and (ii) [***], provided that such Rejected VTP is not, at the time requested by AbbVie, the subject of [***]. Notwithstanding the foregoing, Immunome shall not be required to conduct any research activities (including, for clarity, to generate and provide any additional VTPs to AbbVie) following the expiration of the Research Term even if AbbVie has unexercised Substitution Rights at the end of the Research Term.

2.10.2 For further clarity, this Section 2.10 (Substitution Rights) shall not apply with respect to Abandoned VTPs, which shall be subject to Section 9.2 (Abandoned VTP Buy-Back Option).

2.11 Target Disclosures.

2.11.1 Target Disclosure Determination. The Parties intend to evaluate, during the activities under the Research Plan, through the Target Pair Review Group, whether any Included Target is the subject of a Target Disclosure in accordance with this Section 2.11 (Target Disclosures).

2.11.2 Initial Target Disclosure Prior to Option Effective Date. During the conduct of activities under the Research Plan, on an Included Target-by-Included Target basis, if the Parties agree in writing, at any time prior to the Option Effective Date (including during the VTP Selection Period), that an Included Target is already the subject of a Target Disclosure (the "Initial Target Disclosure"), and (a) if such Initial Target Disclosure is a Low Impact Disclosure, and such Low Impact Disclosure occurs prior to the Proposed VTP Commitment Point, (i) the Parties may mutually agree that [***], or (ii) the Parties may agree in writing that [***]. If the Parties agree in writing that [***], then the activities under the Research Plan shall be unaffected, and Immunome shall continue to generate a Data Package for such Included Target (unless there is a subsequent High Impact Disclosure under Section 2.11.4(a) (Subsequent Target Disclosure Prior to Option Exercise)), and [***] shall be unaffected by such Low Impact Disclosure (unless impacted by (A) a subsequent High Impact Disclosure prior to Option Effective Date, in which case Section 2.11.4(a) (Subsequent Target Disclosure Prior to Option Exercise) shall apply, (B) a subsequent Low Impact Disclosure prior to

Option Effective Date, in which case Section 2.11.4(b) (Subsequent Target Disclosure Prior to Option Exercise) shall apply, or (C) further Target Disclosure following the Option Effective Date, in which case, [***] shall be reduced in accordance with Section 7.7.3(***), and (b) if such Initial Target Disclosure is a High Impact Disclosure, and such High Impact Disclosure occurs prior to the Proposed VTP Commitment Point, (i) the Parties may mutually agree that [***], or (ii) the Parties may agree in writing that [***]. If the Parties agree in writing that [***] then Sections 2.11.3 (No Subsequent

Target Disclosure Prior to Option Exercise) through 2.11.5 (Subsequent Target Disclosure Following Option Exercise) below will apply, as applicable. For clarity, (x) if the first Low Impact Disclosure occurs following the Proposed VTP Commitment Point or (y) if the first High Impact Disclosure occurs following the Proposed VTP Commitment Point, then in each case ((x) or (y)), Immunome shall have the right to continue to generate a Data Package for a Proposed VTP for the applicable Included Target, and Sections 2.11.3 (No Subsequent Target Disclosure Prior to Option Exercise), 2.11.4 (Subsequent Target Disclosure Prior to Option Exercise) and 2.11.5 (Subsequent Target Disclosure Following Option Exercise) shall apply, as applicable.

2.11.3 No Subsequent Target Disclosure Prior to Option Exercise. If, between the date of the Initial Target Disclosure and the Option Effective Date, there is no further High Impact Disclosure, and AbbVie exercises its Option with respect to such Included Target, then for purposes of the reduction [***] the Target Disclosure shall be deemed a Low Impact Disclosure and Section 7.7.3(c)(***) shall apply with respect to Products directed to such Included Target.

2.11.4 Subsequent Target Disclosure Prior to Option Exercise.

(a) If, between the date of the Initial Target Disclosure and the Option Effective Date, there is a subsequent High Impact Disclosure and (i) if such High Impact Disclosure occurs after the Proposed VTP Commitment Point, Immunome shall have the right to continue to generate a Data Package for a Proposed VTP for such Included Target, or (ii) if such High Impact Disclosure occurs prior to the Proposed VTP Commitment Point, (A) the Parties may mutually agree that [***], or (B) the Parties may agree in writing that [***]. If Immunome presents a Data Package to AbbVie following subsequent High Impact Disclosures under this Section 2.11.4(a) (Subsequent Target Disclosure Prior to Option Exercise) (including if the Parties agree [***]), and AbbVie exercises its Option with respect to such Included Target, then for purposes of the reduction [***], [such subsequent High Impact Disclosure shall be deemed a Low Impact Disclosure, and Section 7.7.3(c)(***) shall apply to [***] on Products directed to such Included Target, unless there is a subsequent High Impact Disclosure after the Option Effective Date (in which case, Section 7.7.3(b)(***) shall apply).

(b) If, between the date of the Initial Target Disclosure and the Option Effective Date, there is a subsequent Low Impact Disclosure and (i) if such Low Impact Disclosure occurs after the Proposed VTP Commitment Point, Immunome shall have the right to continue to generate a Data Package for a Proposed VTP for such Included Target, and (ii) if such Low Impact Disclosure occurs prior to the Proposed VTP Commitment Point, (A) the Parties may mutually agree that [***], or (B) the Parties may agree in writing that [***]. If Immunome presents a Data Package to AbbVie following subsequent Low Impact Disclosures under this Section 2.11.4(b) (Subsequent Target Disclosure Prior to Option Exercise), and AbbVie exercises its Option with respect to the applicable Validated Target Pair, then the Target Disclosure shall remain a Low Impact Disclosure, and Section 7.7.3(c)(***) shall apply to any [***] on Products directed to such Included Target, unless there is a further High Impact Disclosure after the Option Effective Date (in which case, Section 7.7.3(b)(***) shall apply).

2.11.5 Subsequent Target Disclosure Following Option Exercise. If, following the Initial Target Disclosure, there is (a) a subsequent High Impact Disclosure following the Option Effective Date, then [***] shall thereafter be reduced in accordance with Section 7.7.3(b)(***) on the basis of such High Impact Disclosure, or (b) a subsequent Low Impact Disclosure following the Option Effective Date, then [***] shall thereafter be reduced in accordance with Section 7.7.3(c)(***) on the basis of such Low Impact Disclosure.

2.11.6 No Target Disclosure Prior to Option Effective Date. If the Parties do not agree in writing prior to the Option Effective Date that an Included Target is already the subject of a Target

Disclosure, then [***] shall be unaffected unless subsequently impacted by a Target Disclosure following the Option Effective Date, in which case, [***] shall be subject to any reductions in accordance with Section 7.7.3[***].

2.11.7 Disagreement on Continuing with Research Plan Following Disclosure. For clarity, if [***] under Section 2.11.2 (Initial Target Disclosure Prior to Option Effective Date) or Section 2.11.4 (Subsequent Target Disclosure Prior to Option Exercise) and Immunome disagrees; notwithstanding any other provision of this Agreement, if Immunome continues performance of the Research Plan, then [***].

ARTICLE 3

MANAGEMENT OF THE RESEARCH

3.1 Joint Research Committee. Within [***] after the Effective Date, the Parties shall establish a joint research committee (the "JRC") to serve as the oversight and decision-making body for the activities to be conducted by the Parties pursuant to the Research Plan, as more fully described in this ARTICLE 3 (Management of the Research). The JRC shall consist of [***] representatives from each Party, each of whom shall be an employee of such Party and shall have the requisite experience, knowledge, and seniority to enable such Person to make decisions on behalf of the Parties with respect to the issues falling within the jurisdiction of the JRC. From time to time, each Party may substitute one (1) or more of its employee representatives to the JRC on written notice to the other Party. The chairperson of the JRC will be a representative of AbbVie. From time to time, AbbVie may change the representative who will serve as chairperson on written notice to Immunome.

3.2 Responsibilities. The JRC shall perform the following functions, subject to the final decision-making authority of the respective Parties as set forth in Section 3.5 (Decision-Making):

- (a) oversee the activities under the Research Plan;
- (b) review and decide whether to approve (and if so decided, approve in writing) any proposed amendment to the Research Plan;
- (c) monitor execution of and discuss output of the Research Plan;
- (d) facilitate and coordinate the exchange of information between the Parties regarding the Research Plan;
- (e) establish Working Groups, if so desired by the Parties;
- (f) review (i) reports submitted by Immunome under Section 2.4.4 (Information and Reports), and (ii) progress of the activities under the Research Plan, generally;
- (g) serve as an initial forum for discussion of any decisions, issues or disputes arising (i) from the conduct of the activities under the Research Plan, and (ii) in any Working Group;
- (h) review, discuss and make recommendations regarding QTPs to be prioritized in the Research Plan as proposed by the Target Pair Review Group;
- (i) review and discuss any reasonable disputes regarding whether VTP Verification has been achieved for a given Proposed VTP;

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- (j) review and resolve any reports, recommendations or disputes of any Working Group;
 - (k) assign responsibilities that may fall within the purview of more than one (1) Working Group to a particular Working Group;
 - (l) determine whether the minimum Validated Target Pair requirements in a given Stage no longer warrants further research because of scientific or technical infeasibility, pursuant to Section 2.2.5 (Futility), and discuss the steps to be taken, including whether it is possible to modify the Research Plan in order to achieve such minimum VTP requirements in each Stage; and
 - (m) perform such other responsibilities as may be assigned to the JRC pursuant to this Agreement or as may be mutually agreed upon by the Parties from time to time.

For clarity, the JRC shall not have any authority beyond the specific matters set forth in this Section 3.2 (Responsibilities) and, further, the JRC's authority shall be subject to the limitations set forth in Section 3.5 (Decision-Making).

3.3 Meetings and Minutes. The JRC shall meet [***] or as otherwise agreed to by the Parties (including on an *ad hoc* basis), but in any event shall have at least [***] in-person or video conference meetings per Calendar Year. To the extent the Parties agree to meet in-person, the location of any such in-person meetings shall alternate between locations designated by Immunome and locations designated by AbbVie, with AbbVie choosing the location for the first in-person meeting. The chairperson of the JRC shall be responsible for calling meetings on no less than [***] notice. Each Party shall make all proposals for agenda items and shall provide all appropriate information with respect to such proposed items at least [***] in advance of the applicable meeting; provided that under exigent circumstances requiring input by the JRC, a Party may provide its agenda items to the other Party within a shorter period of time in advance of the meeting, or may propose that there not be a specific agenda for a particular meeting, so long as the other Party consents to such later addition of such agenda items or the absence of a specific agenda for such meeting, such consent not to be unreasonably withheld or delayed. The chairperson of the JRC shall prepare and circulate, for review and approval of the Parties, minutes of each meeting of the JRC within [***] after the meeting. The Parties shall agree on the minutes of each meeting promptly, but in no event later than the next meeting of the JRC. Such minutes shall be deemed final upon signature by an Alliance Manager of each Party.

3.4 Procedural Rules. The JRC shall have the right to adopt such standing rules as shall be necessary for its work, to the extent that such rules are not inconsistent with this Agreement. A quorum of the JRC shall exist whenever there is present at a meeting at least [***] representatives appointed by each Party. Representatives of the Parties on the JRC may attend a meeting either in-person or by telephone or video conference. Representation by proxy shall be allowed. The JRC shall take action by consensus of the representatives present at a meeting at which a quorum exists, with each Party having a single vote irrespective of the number of representatives of such Party in attendance, or by a written resolution signed by at least one (1) representative appointed by each Party. A reasonable number of employees or consultants of either Party who are not representatives of the Parties on the JRC, and who are involved in the activities that are the subject of discussion at the applicable JRC meeting may attend meetings of the JRC; provided that (a) such attendees (i) shall not vote or otherwise participate in the decision-making process of the JRC and (ii) are bound by obligations of confidentiality and non-disclosure equivalent to those set forth in ARTICLE 11 (Confidentiality), and (b) each Party shall have the right to reasonably excuse the other Party's consultants from a meeting at any time.

3.5 Decision-Making. The JRC will endeavor to make decisions by consensus, with each of AbbVie and Immunome having one (1) vote. If consensus is not reached by the Parties' representatives pursuant to such vote, then the matter may be escalated by either Party to the Executive Officers. In the event the Executive Officers are unable to resolve a dispute, [***], provided that, (i) [***], (ii) [***] and (iii) [***]. For clarity, [***] shall not be subject to the dispute resolution mechanism set forth in Section 15.2 (Dispute Resolution). For example, [***]. For clarity and notwithstanding the creation of the JRC, each Party shall retain the rights, powers and discretion granted to it hereunder, and, except as otherwise agreed upon by the Parties in writing, the JRC shall not be delegated or vested with such rights, powers or discretion unless such delegation or vesting is expressly provided herein. The JRC shall not have the power to (A) amend, waive or modify any term of this Agreement, and no decision of the JRC shall be in contravention of any terms and conditions of this Agreement, (B) determine whether or not a Party has complied with any of its obligations under this Agreement, (C) require either Party to violate any applicable Law or any agreement that a Party has with a Third Party, or (D) determine any issue in a manner that would conflict with the express terms of this Agreement. It is understood and agreed that issues to be formally decided by the JRC are limited to those specific issues that are expressly provided in this Agreement to be decided by the JRC.

3.6 Alliance Managers. Promptly after the formation of the JRC, each Party shall appoint an employee (who may not be a then-current member of the JRC) to act as alliance manager for such Party (each, an "Alliance Manager"). Each Alliance Manager shall thereafter be permitted to attend meetings of the JRC as a nonvoting observer. The Alliance Managers shall (a) be the primary point of contact for the Parties regarding the activities contemplated by this Agreement, and (b) work together to manage and facilitate the communication between the Parties under this Agreement, including the resolution (in accordance with the terms of this Agreement) of any disputes between the Parties that arise in connection with this Agreement. The Alliance Managers shall also be responsible for assisting the JRC in performing its oversight responsibilities. The name and contact information for each Party's Alliance Manager, as well as any replacement chosen by such Party, in its sole discretion, from time to time, shall be promptly provided to the other Party in accordance with Section 15.5 (Notices). Any disagreement between the Alliance Managers of AbbVie and Immunome shall be referred to the JRC for resolution.

3.7 Discontinuation of the JRC.

3.7.1 Unless otherwise agreed by the Parties, on a VTP-by-VTP basis, upon AbbVie's exercise of an Option with respect to a Validated Target Pair, the JRC shall not have any further role or oversight with respect to such Validated Target Pair.

3.7.2 Upon the end of the Research Term, the role of the JRC and each Working Group shall be automatically disbanded and the Alliance Manager roles shall be automatically terminated; provided, however, that in the event that upon the expiration of the Research Term, there are unused Substitution Rights, the Alliance Manager roles shall continue until such time that AbbVie has exhausted all of its Substitution Rights subject to Section 2.10 (Substitution Rights) or until completion of Lead Optimization for the last Validated Target Pair delivered by Immunome.

3.8 Interactions Between the JRC and Internal Teams. The Parties recognize that each Party possesses an internal structure (including various committees, teams and review boards) that will be involved in administering such Party's activities under this Agreement. Nothing contained in this ARTICLE 3 (Management of the Research) shall prevent a Party from making routine day-to-day decisions relating to the conduct of those activities for which it has a performance or other obligations hereunder, in each case, in a manner consistent with the then-current Research Plan and the terms and conditions of this Agreement.

3.9 Working Groups. The JRC may establish and delegate duties to other committees or directed teams (each, a “Working Group”) to oversee particular projects or activities, including a Working Group tasked with, *inter alia*: (a) assessing Qualified Target Pairs and proposing QTPs to be prioritized to the JRC, (b) determining whether continued activities for a Qualified Target Pair are futile or scientifically or technically infeasible, and (c) reviewing and discussing the summary level results of the Selection Activities (the “Target Pair Review Group”). Each such Working Group shall be constituted and shall operate as the JRC determines; provided that each Working Group shall have sufficient representation from each Party; provided, further, that each Working Group shall follow governance practices consistent with those applicable to the JRC (except that any dispute between the representatives of each Party on a Working Group shall be referred to the JRC for resolution in accordance with Section 3.2(g) (Responsibilities) and Section 3.5 (Decision-Making)) and the other terms and conditions of this Agreement. Working Groups may be established on an *ad hoc* basis for purposes of a specific project, for the term of the JRC or on such other basis as the JRC may determine; provided that, during the period that a given Working Group is in effect, such Working Group shall meet on a [***] basis or as otherwise agreed to by the Parties (including on an *ad hoc* basis). Each Working Group and its activities shall be subject to the oversight, review and approval of, and shall report to, the JRC. In no event shall the authority of the Working Group exceed that specified for the JRC in this ARTICLE 3 (Management of the Research).

3.10 Expenses. Each Party shall be responsible for all travel and related costs and expenses for its members and other representatives to attend meetings of, and otherwise participate on, the JRC or other Working Group.

3.11 Authority. Each Party will retain the rights, powers and discretion granted to it under this Agreement and no such rights, powers or discretion will be delegated to or vested in the JRC or any Working Group unless such delegation or vesting of rights is expressly provided for in this Agreement or the Parties expressly so agree in writing.

ARTICLE 4

ASSIGNMENT OF OPTION PACKAGE ASSETS; LICENSE GRANTS

4.1 Assignment and License Grants to AbbVie.

4.1.1 Option Package Assets. On a VTP-by-VTP basis, upon AbbVie’s exercise of an Option with respect to a Validated Target Pair (including any Abandoned VTP upon exercise by AbbVie of the Abandoned VTP Buy-Back Option or Option pursuant to Section 2.3 (VTP Verification Dispute; Abandoned VTPs)) in accordance with Section 2.6.2 (Exercise of Option) or Section 9.2 (Abandoned VTP Buy-Back Option), as applicable, and subject to Section 2.8.3 (HSR) and Section 4.2.1 (Substituted VTPs), Immunome hereby (and shall cause its Affiliates to) sells, transfers, conveys, assigns and delivers to AbbVie all of Immunome’s and its Affiliates’ right, title and interest in and to the applicable Option Package Assets with respect to such Validated Target Pair free and clear of all Encumbrances. Within [***] after such Option Effective Date, and to the extent not already in AbbVie’s possession, Immunome shall deliver the applicable Option Package Assets to an AbbVie-designated location (the “Delivery Site”). [***] and AbbVie will take delivery of the same. Title and risk of loss or damage to any Option Package Asset will pass to AbbVie [***]. If, at any time following AbbVie’s exercise of an Option, Immunome becomes aware that certain Materials, information or assets with respect to the VTP for which AbbVie had exercised its Option should have been transferred to AbbVie but was inadvertently held back and not transferred to AbbVie, it shall promptly notify AbbVie in writing [***].

4.1.2 Excluded Liabilities. AbbVie shall not assume, nor shall it be liable for, or otherwise be obligated to pay, perform or discharge, any Liabilities of Immunome or its Affiliates, including any Liabilities arising from or related to the Option Package Assets prior to the exercise of the Option (such

Liabilities, the "Excluded Liabilities"). Immunome shall be solely responsible for all such Excluded Liabilities.

4.1.3 Option Package License. In the event that there is a Regulatory Authority directly contacts Licensors regarding a Licensed Product, Licensors will notify Licensee of any Research Program IP oral communications, and provide Licensee with respect copies of any written communications, or internal written memoranda, notes or summaries of oral communications, to or from Regulatory Authorities on matters related to such Licensed Products, or which may reasonably be deemed to impact such Licensed Product, [***], or such earlier date as required by Applicable Law or Regulatory Authority. In each such case, Licensors will (i) give Licensee [***] to any such oral or written communications relating to the Licensed Products to or from Regulatory Authorities prior to submitting any response thereto, (ii) [***], and (iii) provide Licensee with a Validated Target Pair (including any Abandoned VTP upon exercise by AbbVie copy of the Abandoned VTP Buy-Back Option or Option pursuant final response as specified herein.

(b) Licensors shall [***] Licensee in complying with regulatory obligations and communications, including by providing to Section 2.3 (VTP Verification Dispute; Abandoned VTPs)) that cannot Licensee, [***], Know-How and documentation in Licensors's possession as may be transferred [***] for Licensee to prepare a response to an inquiry from a Regulatory Authority, and assigned to AbbVie by [***] with a Regulatory Authority at the time of Option exercise, then, on a VTP-by-VTP basis, upon AbbVie's exercise of an Option Licensee's reasonable request and expense.

4.8 Documentation. Licensors will cooperate with respect to a Validated Target Pair Licensee in accordance with Section 2.6.2 (Exercise of Option) or Section 9.2 (Abandoned VTP Buy-Back Option), as applicable, providing data and subject to Section 2.8.3 (HSR) and Section 4.2.2 (Substituted VTPs), Immunome (on behalf of itself and its Affiliates) hereby grants to AbbVie and its Affiliates, effective as of the Option Effective Date, an exclusive, worldwide, perpetual, irrevocable (except in such instance where such VTP becomes a Substituted VTP), transferable (in accordance with Section 15.3 (Assignment)), sublicensable (subject to Section 4.3 (Sublicensing Rights)) license (or sublicense, as applicable) under all such Research Program IP not included in the Option Package Asset that (a) relates to the Validated Target Pair that is the subject of the applicable Data Package, and (b) is necessary or reasonably useful for the Exploitation of Identified Antibodies or Products, in each case ((a) and (b)), to use and practice such Research Program IP other Know-How generated in connection with the Exploitation Development or Manufacture of Licensed Products conducted by, or the Option Package Assets in connection with the Exploitation of Products (collectively, the "Option Package License").

4.1.4 Limited Grant-Back License to Immunome. On a VTP-by-VTP basis, following AbbVie's exercise of an Option with respect to a Validated Target Pair (including any Abandoned VTP upon exercise by AbbVie of the Abandoned VTP Buy-Back Option or Option pursuant to Section 2.3 (VTP Verification Dispute; Abandoned VTPs)), AbbVie hereby grants to Immunome, effective as of the Option Effective Date, a limited, non-exclusive, revocable, non-transferable, fully paid-up, royalty free license with the right to sublicense (solely in accordance with Section 6.2.2 (Subcontracting)) under the Research Program IP included in the applicable Option Package Asset solely as necessary for Immunome to continue to perform its obligations under the Research Plan.

4.1.5 Unlocking License. Immunome (on on behalf of itself and its Affiliates) hereby grants Licensors prior to AbbVie and its Affiliates on the Effective Date, a non-exclusive, royalty-free, transferable (in accordance with Section 15.3 (Assignment)), sublicensable (subject to Section 4.3 (Sublicensing Rights)), perpetual, irrevocable license (or sublicense, as applicable) under (a) including internal memoranda and presentations relating thereto.

4.9 Responsibility for Commercialization and Manufacturing. As between the Immunome Background IP, Immunome Improvement Patents and Immunome Improvements, and (b) any Intellectual Property Rights Controlled by Immunome pursuant to the terms of any Product In-License Agreement (collectively, the Intellectual Property Rights in (a) and (b)), the "Unlocking IP"), to the extent [***] (collectively, the "Unlocking License"). For clarity, [***].

4.2 Substituted VTPs

4.2.1 On a Substituted VTP-by-Substituted VTP basis, upon AbbVie's exercise of a Substitution Right pursuant to Section 2.10 (Substitution Right), AbbVie hereby (and shall cause its Affiliates to) sells, transfers, conveys, assigns and delivers to Immunome all of AbbVie's and its Affiliates' right, title and interest in and to the applicable Option Package Assets (taking into account that the amount of Materials may be less than that originally transferred to AbbVie if utilized by AbbVie prior to substitution) with respect to such Substituted VTP free and clear of all Encumbrances. Within [***] of AbbVie's exercise of the applicable Substitution Right, AbbVie shall deliver the applicable Option Package Assets to an Immunome-designated location (the "Return Site") [***] and Immunome Parties, Licensee will take delivery of the same. Title and risk of loss or damage to such Option Package Asset will pass to Immunome [***]. If, at any time following AbbVie's exercise of a Substitution Right, AbbVie becomes aware that certain materials, information or assets with respect to the applicable Substituted VTP should have been transferred

to Immunome but was inadvertently held back and not transferred to Immunome, it shall promptly notify Immunome in writing [***]. In addition, (a) Immunome may use the summary [***] previously provided by AbbVie as part of the Research Plan for Immunome's Exploitation of the Substituted VTP, and (b) to the extent applicable, AbbVie shall assign to Immunome all of AbbVie's and its Affiliates' right, title and interest in and to any Patent Rights filed by AbbVie and/or its Affiliates that claim or cover the composition of matter of the specific patient-derived Antibody delivered to AbbVie in the Data Package with respect to the Substituted VTP.

4.2.2 Upon AbbVie's exercise of a Substitution Right pursuant to Section 2.10 (Substitution Right), each of the Option Package License granted to AbbVie and its Affiliates pursuant to Section 4.1.3 (Option Package License) and the Unblocking License granted to AbbVie and its Affiliates pursuant to Section 4.1.5 (Unblocking License), in each case, solely as each relates to the Substituted VTP, shall terminate.

4.3 Sublicensing Rights. AbbVie shall have the right to grant and authorize sublicenses under the rights granted to it under the Option Package License and the Unblocking License to any Third Parties [***] (each such Third Party, a "Sublicensee"); provided that (a) each Sublicensee shall be subject to a written agreement (each, a "Sublicense Agreement") that is consistent with the terms and conditions hereof that are applicable to AbbVie, (b) AbbVie shall remain responsible and liable for the performance of all of its Sublicensees, including payment of all amounts owed to Immunome pursuant to this Agreement in connection with activities of a Sublicensee, regardless of whether the terms of any Sublicense Agreement provide for such amount to be paid by the Sublicensee directly to Immunome, (c) AbbVie will remain directly responsible for its obligations under this Agreement, regardless of whether any such obligation is delegated, subcontracted or sublicensed to any of its Sublicensees, and (d) if AbbVie grants a Sublicensee any rights under any Patent Right within the Unblocking IP and expressly lists or recites such Patent Right in the Sublicense Agreement, then within [***] after the execution of such Sublicense Agreement, AbbVie shall provide Immunome a written notice (i) identifying the Sublicensee (unless prohibited from doing so) and (ii) describing the scope of the sublicense granted under such Sublicense Agreement.

4.4 No Other Rights. Except as expressly provided in this Agreement, under no circumstances shall a Party or any Third Party, as a result of this Agreement, obtain any ownership interest, license right or other right in any Know-How, Patent Rights or other Intellectual Property Rights of the other Party or any of its Affiliates.

ARTICLE 5 ABBVIE ACTIVITIES

5.1 AbbVie Development and Commercialization. Following the applicable Option Effective Date, with respect to the applicable Option Package Asset, other than any activities allocated to Immunome under the

Research Plan, if applicable, AbbVie shall have the sole right and sole discretion to conduct [***].

ARTICLE 6

GENERAL PROVISIONS RELATING TO ACTIVITIES

6.1 **Compliance.** All Development activities to be conducted by a Party under the Research Plan shall be conducted (a) in compliance with applicable Laws, including all applicable good laboratory practice requirements and good clinical practice requirements, (b) consistent with good scientific manner, and (c) consistent with industry practice.

6.2 **Subcontracting.**

6.2.1 AbbVie shall have the right to engage Third Party subcontractors to perform any of its activities under this Agreement (including any Selection Activities and Target Expression Data-generating activities); provided that (a) each of such Third Party subcontractor shall be bound by terms and conditions consistent with those set forth in this Agreement, including confidentiality and non-use obligations and intellectual property assignment provisions [***], (b) AbbVie shall be solely responsible for the work allocated to its Third Party subcontractors to the same extent it would if it had conducted the activities itself, and (c) AbbVie shall be liable Commercialization (including Manufacturing for acts and omissions of its Third Party subcontractors hereunder, and any and all failures by such Third Party subcontractor to comply with the terms and conditions of this Agreement.

6.2.2 Immunome shall have the right to subcontract its Development activities under this Agreement to any Third Party subcontractor; provided that (a) each of such Third Party subcontractor shall be bound by terms and conditions consistent with those set forth in this Agreement, including confidentiality and non-use obligations and intellectual property assignment provisions [***], (b) Immunome shall provide a written notice of engaging such Third Party subcontractor within [***] prior to the effective date of such engagement, (c) Immunome shall be solely responsible for the work allocated to its Third Party subcontractors to the same extent it would if it had conducted the activities itself, and (d) Immunome shall be liable for acts and omissions of its Third Party subcontractors hereunder, and any and all failures by such Third Party subcontractor to comply with the terms and conditions of this Agreement.

6.2.3 [***].

6.3 **Records and Reports.**

6.3.1 Each Party shall, and shall require its Affiliates and permitted subcontractors to, maintain complete, secure, current and accurate records commercial supply) of all work conducted pursuant Licensed Products in the Territory, including planning and implementation, detailing, booking of sales, pricing and reimbursement.

5. DILIGENCE

5.1 **Development Diligence.** Licensee will use Commercially Reasonable Efforts (itself or with or through Affiliates or Sublicensees) to its Development activities under the Research Plan, and all Research Know-How made in conducting such activities, in each case of the foregoing, in accordance with such Party's (or the relevant Affiliate's or subcontractor's) standard policies for retention of such records and applicable Law. Such records shall accurately reflect all such work done and results achieved in sufficient detail to verify compliance with its obligations under this Agreement and shall be in good scientific manner appropriate for applicable patent and regulatory purposes. Each Party shall (a) record only its Development activities performed pursuant to this Agreement and the generation of any Research Know-How in such books and records, and (b)

avoid including or commingling such books and records with other records of activities performed outside the scope of this Agreement.

6.3.2 In addition to reports provided by Immunome to the JRC of activities under the Research Plan, (a) AbbVie shall report to the JRC a summary of all data and results arising from AbbVie's conduct of activities under the Research Plan (including, by way of example [***], and (b) each Party will provide high-level summary updates of such books and records maintained by such Party pursuant to this Section 6.3 (Records and Reports) upon the other Party's reasonable request.

ARTICLE 7

UPFRONT FEE; MILESTONES AND ROYALTIES; PAYMENTS

7.1 Upfront Fee. No later than [***] following the Effective Date, AbbVie shall pay Immunome a one-time, non-refundable, non-creditable upfront payment of Thirty Million Dollars (US \$30,000,000) as partial consideration for the rights and licenses granted to AbbVie hereunder. Nothing in this Section 7.1 (Upfront Fee) is intended, or should be construed, to limit AbbVie's right to recover the foregoing amounts as damages, as applicable.

7.2 One-Time Platform Access Payments.

7.2.1 End of Stage 1 Payment. AbbVie may elect, in its sole discretion, to initiate Stage 2, by paying Immunome a non-refundable, non-creditable payment of [***] (the "End of Stage 1 Payment") at any time, but in no event later than the timeframe set forth in Section 2.2.1(f) (Stage 1).

7.2.2 Lead Generation Payment. AbbVie may elect, in its sole discretion, to pay Immunome a non-refundable, non-creditable payment of [***] (the "Lead Generation Payment") at any time, but in no event later than Develop [***] following notice to Immunome.

5.2 Commercialization Diligence. Following receipt of completion Regulatory Approval of Lead Generation on the first [***] Validated Target Pairs for which AbbVie has exercised an Option, AbbVie shall report the completion of Lead Generation on such Validated Target Pairs to Immunome within [***] following completion thereof. Upon payment of the Lead Generation Payment, AbbVie shall have an additional [***] Substitution Rights, for a total of [***] Substitution Rights Licensed Product in a country in the aggregate, as further described in Section 2.10(b) (Substitution Rights).

7.2.3 Lead Optimization Payment. AbbVie may elect, in its sole discretion, Territory, Licensee will use Commercially Reasonable Efforts (itself or with or through Affiliates or Sublicensees) to initiate Stage 3, by paying Immunome a non-refundable, non-creditable payment of [***] (the "Lead Optimization Payment") at any time, but in no event later than the timeframe set forth in Section 2.2.2(f) (Stage 2). AbbVie shall report the completion of Lead Optimization on all of the Stage 1 Validated Target Pairs for which AbbVie has exercised an Option within [***] following completion thereof. For clarity, if the Lead Generation payment has not already been made, AbbVie shall pay the Lead Generation Payment at the same time as the payment of the Lead Optimization Payment.

7.2.4 Stage 3 Payment. AbbVie may elect, in its sole discretion, to receive three (3) additional Options during Stage 3, by paying Immunome a non-refundable, non-creditable payment of [***] (the "Stage 3 Payment") at any time, but in no event later than [***] following AbbVie's exercise of the Option for the [***] Validated Target Pair from Stage 3.

7.2.5 For clarity, the maximum aggregate amount payable by AbbVie pursuant to this Section 7.2 (One-Time Platform Access Payments) is Seventy Million Dollars (US \$70,000,000). Nothing in this Section 7.2

(One-Time Platform Access Payments) is intended, or should be construed, to limit AbbVie’s right to recover the foregoing amounts as damages, as applicable.

7.3 Option Exercise Fee. On an Option-by-Option basis, if AbbVie exercises an Option with respect to a Validated Target Pair in accordance with Section 2.6.2 (Exercise of Option), AbbVie shall pay to Immunome a one-time, non-refundable, non-creditable payment of [***] (the “Option Exercise Fee”) within [***] after submitting the Exercise Notice with respect to promptly Commercialize such Option. For clarity, the maximum aggregate amount payable by AbbVie pursuant to this Section 7.3 (Option Exercise Fee) is Licensed Product.

[***]6. , for the exercise of all of ten (10) Options by AbbViePAYMENT OBLIGATIONS

6.1 Upfront Payments. Nothing in this Section 7.3 (Option Exercise Fee) is intended, or should be construed, to limit AbbVie’s right to recover the foregoing amounts as damages, as applicable.

7.4(a) Development Milestone Payments.

7.4.1In partial consideration for the rights and licenses granted to AbbVie hereunder, under this Agreement, within [* [***] after the first achievement of each milestone event set forth in this Section 7.4 (Development Milestone Payments) with respect to a Product on an Included Target-by-Included Target basis (each, a “Development Milestone Event”) by or on behalf of AbbVie, any of its Affiliates, Licensees, or Sublicensees (other than any Dispute Settlement Licensee), AbbVie shall Effective Date, Licensee will make a non-refundable, non-creditable, milestone one-time payment to Immunome Licensor in the amount set forth in this Section 7.4 (Development Milestone Payments) corresponding to such Development Milestone Event (each, a “Development Milestone Payment”). Each Development Milestone Payment shall be payable on an Included Target-by-Included Target basis, only upon the first achievement of the corresponding Development Milestone Event by a Product with respect to an Included Target, and no amounts shall be due for subsequent or repeated

achievements of such Development Milestone Event with respect to Products directed to the same Included Target; provided that [***].

Development Milestone Event	Development Milestone Payment
[***] for a Product	[***]
[***] [***] of a Product	[***]
[***]of a Product	[***]

For clarity, the maximum aggregate amount payable by AbbVie pursuant to this Section 7.4 (Development Milestone Payments) with respect to each Product directed to the same Included Target under this Agreement in the aggregate is [***]. Nothing in this Section 7.4 (Development Milestone Payments) is intended, or should be construed, to [***]fifteen million Dollars (\$15,000,000).

7.4.2 (b) Reporting. AbbVie shall report the achievement of each such Development Milestone Event by or on behalf of AbbVie or any of its Affiliates, Licensees, or Sublicensees (other than any Dispute Settlement Licensee) to Immunome within

[***] after such achievement.

7.5 **Commercial Milestone Payments.** In partial consideration for the rights and licenses granted under this Agreement, Licensee will issue to AbbVie hereunder, within [***] after Licensors, 2,298,586 shares of Licensee's common stock, par value \$0.0001 per share in accordance with the first achievement of each milestone event set forth in this Section 7.5 (Commercial Milestone Payments) with respect to a Product (each, a "Commercial Milestone Event") by or on behalf of AbbVie, any of its Affiliates, Licensees or Sublicensees (other than any Dispute Settlement Licensee), AbbVie shall make a non-refundable, non-creditable milestone payment to Immunome in the amount set forth in this Section 7.5 (Commercial Milestone Payments) corresponding to such Commercial Milestone Event (each, a "Commercial Milestone Payment"). Each Commercial Milestone Payment shall be payable on an Included Target-by-Included Target basis, only upon the first achievement of the corresponding Commercial Milestone Event by a Product directed to such Included Target, and no amounts shall be due for subsequent or repeated achievements of such Commercial Milestone Event with respect to a Product directed to the same Included Target, provided that [***] Stock Issuance Agreement.

Commercial Milestone Event	Commercial Milestone Payment
[***] of a Product	[***]

Commercial Milestone Event	Commercial Milestone Payment
[***] of a Product	[***]

For
clarity,
the
maximum
aggregate
amount
payable
by
AbbVie
pursuant
to this

6.2 Section 7.5 (Commercial Milestone Payments) with respect to each Product directed to the same Included Target under this Agreement in the aggregate is [***] Payments. Nothing in this Section 7.5 (Commercial Milestone Payments) is intended, or should be construed, to [***].

7.6(a) Sales-Based Milestone Payments **Development and Regulatory Milestones for Platform Products.** In partial consideration for the rights and licenses granted to AbbVie hereunder, in under this Agreement, Licensee will pay the event that the aggregate Annual Net Sales of all Products directed to a given Included Target by AbbVie or any of its Affiliates, Licensees or Sublicensees (other than Dispute Settlement Licensees) in a given Calendar Year exceeds the threshold (each, an "Annual Net Sales Milestone Threshold") milestone payments set forth in the left hand column table in this Section 6.2(a) below (each, a "Development Milestone Payment") after the first achievement of each of the specified milestone events (each, a "Development Milestone Event") by Licensee or its Affiliates or Sublicensees for a Platform Product in each of the first five (5) Licensee ADC Programs for which there has been Acceptance of an IND for a Platform Product in such Licensee ADC Program. Licensee will notify Licensors in writing (in accordance with Section 13.5) within [***] after Licensee learns of the achievement of

any milestone event set forth in the table in this Section 7.6 (Sales-Based Milestone Payments) (the “Annual Net Sales-Based Milestone Table”), AbbVie 6.2(a) below. Licensors shall pay submit an invoice to Immunome a one-time, non-refundable, non-creditable milestone payment (each, an “Annual Net Sales-Based Licensee for each Development Milestone Payment”) in after the corresponding amount set forth in the right hand column milestone is achieved. Licensee will pay any Development Milestone Payments that are payable within [***] after receipt of the Annual Net Sales-Based Milestone Table. In the event that in a given Calendar Year [***]. Each such milestone payment shall be due within [***] after the end of the Calendar Year in which such milestone was achieved. Each Annual Net Sales-Based invoice. For clarity, each Development Milestone Payment shall be in this Section 6.2(a) is payable on a Included Target-by-Included Target basis, only upon the first achievement of such milestone by Licensee to Licensors up to [***] with respect to an Included Target, and no amounts shall be due the achievement of each milestone under this Section 6.2(a) (but, for subsequent or repeated achievements of such milestone clarity, only [***] with respect to any Product directed each Licensee ADC Program regardless of the number of Platform Products Developed in such single Licensee ADC Program), and in no event will more than [***] per Licensee ADC Program and more than [***] (across such [***] Licensee ADC Programs) be payable under this Section 6.2(a), regardless of how many additional times the milestones are achieved by additional Platform Products and Licensee ADC Programs. For avoidance of doubt, if Licensee achieves either one of the Regulatory Approval milestone events in the table below before making the Development Milestone Payments for both of the first two (2) rows of milestone events in the table below, Licensors will invoice, and Licensee shall be obligated to pay to Licensors, all the unpaid Development Milestone Payments with respect to the same Included Target, provided that [***] first two (2) rows..

Annual Net Sales Development Milestone Threshold Events for Platform Products in a Licensee ADC Program		Annual Net Sales-Based Milestone Payment
[***]	\$[***]	
[***]	\$[***]	
[***]	[***]	

For clarity, the maximum aggregate amount payable by AbbVie pursuant to this Section 7.6 (Sales-Based Milestone Payments) with respect to all Products directed to the same Included Target under this Agreement in the aggregate is [***]. Nothing in this Section 7.6 (Sales-Based Milestone Payments) is intended, or should be construed, to [***].

7.7 Royalties

7.7.1 Royalty Rates. As further consideration for the rights granted to AbbVie hereunder, subject to the terms and conditions of this Agreement, including Sections 7.7.2 (Royalty Term), 7.7.3[***], and 7.9 (Third Party Licenses), commencing upon the First Commercial Sale of a Product in a Country during the applicable Royalty Term, AbbVie shall pay to Immunome, on a Product-by-Product basis, a royalty on the aggregate Annual Net Sales of each Product in each Country during each Calendar Year at the following rates:

Aggregate Annual Net Sales of a Product	Royalty Rate
[***]	\$[***]
[***]	\$[***]

For purposes of this Section 6.2(a), on a Development Milestone Event-by-Development Milestone Event basis, [***]. Thereafter, on a Development Milestone Event-by-Development Milestone Event basis, solely purposes of this Section 6.2(a), [***].

(b)Development and Regulatory Milestones for ROR1 ADC Products. In partial consideration for the rights and licenses granted under this Agreement, Licensee will pay the [***] milestone payments set forth in the table in this Section 6.2(b) below after the first achievement of each of the specified milestone events (each, a “ROR1 Development Milestone Event”) by Licensee or its Affiliates or Sublicensees for a ROR1 ADC Product (each, a “ROR1 Development Milestone Payment”). Licensee will notify Licensor in writing (in accordance with Section 13.5) within [***] after Licensee learns of the achievement of any milestone event set forth in the table in this Section 6.2(b) below. Licensor shall submit an invoice to Licensee for each ROR1 Development Milestone Payment after the corresponding milestone is

achieved. Licensee will pay any ROR1 Development Milestone Payments that are payable within [***] after receipt of such invoice. For clarity, in no event will more than [***] be payable under this Section 6.2(b), regardless of how many additional times the milestones are achieved by additional ROR1 ADC Products. For avoidance of doubt, if Licensee achieves any of the Regulatory Approval milestone events in the table below before making the Development Milestone Payments for both of the first two (2) rows of milestone events in the table below, Licensor will invoice, and Licensee shall be obligated to pay to Licensor, all the unpaid ROR1 Development Milestone Payments with respect to the first two (2) rows.

Development Milestone Events for ROR1 ADC Product	Payment
[***]	\$[***]
[***]	\$[***]
[***]	\$[***]
[***]	\$[***]
[***]	\$[***]

(c)Sales Milestones for ROR1 ADC Products. In partial consideration for the rights and licenses granted under this Agreement, Licensee will pay the [***] milestone payments set forth in the table in this Section 6.2(c) below after the first achievement of the specified milestone event by Licensee or its Affiliates or Sublicensees with respect to Net Sales of ROR1 ADC Products (each, a “ROR1 Sales Milestone Payment”, and, together with the Development Milestone Payments and ROR1 Development Milestone Payments, the “Milestone Payments”). Licensee will notify Licensor in writing (in accordance with Section 13.5) within [***] after the end of the Calendar Quarter in which a milestone event set forth in the table in this Section 6.2(c) below is achieved. Licensee will pay any ROR1 Sales Milestone Payment that is payable in accordance with Section 6.4. For clarity, each ROR1 Sales Milestone Payment in this Section 6.2(c) is payable by Licensee to Licensor only once with respect to the achievement of any milestone under this Section 6.2(c), and in no event will more than [***] be payable under this Section 6.2(c) regardless of how many times the milestones are achieved.

Sales Milestone Events for ROR1 ADC Products	Payment
[***]	\$[***]
[***]	\$[***]
[***]	\$[***]

6.3 Royalties

(a) Royalties on Platform Products

(i) In partial consideration for the rights and licenses granted under this Agreement, Licensee will pay Licensors royalties on all Net Sales of all Platform Products in the Territory, as calculated by multiplying the applicable royalty rate in the table in this Section 6.3(a)(i) below (but subject to Section 6.3(a)(ii)), by the corresponding amount of incremental Net Sales of all Platform Products in a given Licensee ADC Program in the Territory in each Calendar Year. Royalties on Platform Products will be determined on a Licensee ADC Program-by-Licensee ADC Program basis for each of the [***] Licensee ADC Programs for which there has been Acceptance of an IND for a Platform Product in such Licensee ADC Program. For example, and without limitation, if aggregate annual Net Sales of all Platform Products from a Licensee ADC Program in a Calendar Year are \$1.2 billion, then royalties payable by Licensee will be equal to $([***]\% \text{ of } \$[***]) + ([***]\% \text{ of } \$[***]) + ([***]\% \text{ of } \$[***]) = \$[***]$.

Net Sales Tier	Royalty Rate
The portion of aggregate Net Sales of all Platform Products from a Licensee ADC Program in a Calendar Year that are [***]	[***] %
The portion of aggregate Net Sales of all Platform Products from a Licensee ADC Program in a Calendar Year that are [***]	[***] %
The portion of aggregate Net Sales of all Platform Products from a Licensee ADC Program in a Calendar Year that are [***]	[***] %

7.7.2 (ii) Royalty Term. Subject to Section 7.7.3 [***],

(b) **Royalties on ROR1 ADC Products.** In partial consideration for the rights and licenses granted under this Agreement, Licensee will pay Licensors royalties on aggregate annual Net Sales of all ROR1 ADC Products in the Territory, as calculated by multiplying the applicable royalty rate in the table in this Section 6.3(b) below, by the corresponding amount of incremental Net Sales of all ROR1 ADC Products in the Territory in each Calendar Year, subject to this Section 6.3(b).

Net Sales Tier	Royalty Rate
The portion of aggregate Net Sales of ROR1 ADC Products in a Calendar Year that are [***]	[***] %
The portion of aggregate Net Sales of ROR1 ADC Products in a Calendar Year that are [***]	[***] %
The portion of aggregate Net Sales of ROR1 ADC Products in a Calendar Year that are [***]	[***] %

(c) **Royalty Term.** Royalties will be paid under this Section 6.3, on a Product-by-Product country-by-country and Licensed Product-by-Licensed Product basis, and Country-by-Country basis, royalty payments commencing on Net Sales in accordance with Section 7.7.1 (Royalty Rates) First Commercial Sale of each such Licensed Product in such country until the latest of: (i) the expiration of

the last-to-expire Valid Claim of a Country shall commence upon Licensed Patent in such country that Covers such Licensed Product, (ii) [***] in such country covering such Licensed Product, and (iii) [***] of the First Commercial Sale of such Licensed Product in such Country and shall terminate on country (the "Royalty Term").

(d) **Know-How Royalty.** In any country in the earlier of: (a) later of (i) Territory, during any period during the ten (10)-year anniversary of the date of the First Commercial Sale Royalty Term for a Licensed Product in such Country for such Product, and (ii) solely with respect to a Product that satisfies the requirements of Section 1.163(a) (Product), the date on which there is no Valid Claim [***] covering such Licensed Product, the composition amount of matter of the Identified Antibody, and (b) the expiration of Regulatory Exclusivity of the Product (the "Royalty Term").

7.7.3 [*].** Notwithstanding anything herein to the contrary, with respect to [***], and on an Option Package Asset-by-Option Package Asset basis:

(a) if [***], then AbbVie's obligation to pay royalties on Net Sales of any Products directed such Licensed Product in such country will be deemed reduced by [***] for purposes of calculating [***]. By way of example, [***] Licensee agrees that [***]. For the avoidance of doubt, the Parties acknowledge and agree that the Milestone Payments, royalty payments, and other payments due hereunder were negotiated as arms-length payments for the rights and licenses granted hereunder, including access to the applicable Included Target shall be reduced by [***] from Licensed Know-How, the royalty rates set forth Licensed Patents and materials. In determining the amounts payable hereunder, the Parties have taken into account the likely duration of protection in Section 7.7.1 (Royalty Rates) any Licensed Patent, and have agreed on Net Sales occurring after [***], and [***]; provided payment periods that notwithstanding anything to may exceed such duration in light of the contrary provided herein, value of the foregoing reductions (i) shall apply solely to the Products directed to the applicable Included Target to which [***], and (ii) shall be [***]. For clarity, if any reductions are made under this Section 7.7.3(a) [***], no further reductions shall be made under this Section 7.7.3 [***] or Section 7.9 (Third Party Licenses);

(b) if a High Impact Disclosure occurs, then (i) AbbVie's obligation to pay royalties on Net Sales use of any Products directed to such Licensed Patents during the applicable Included Target shall be reduced by [***] from period of time that they remain in effect and the royalty rates set forth in Section 7.7.1 (Royalty Rates), (ii) [***], and (iii) [***]; and

(c) if a Low Impact Disclosure occurs, then (i) AbbVie's obligation to pay royalties on Net Sales of any Products directed to such Included Target shall be reduced by [***] from the royalty rates set forth in Section 7.7.1 (Royalty Rates) and (ii) [***].

7.8 Estimated Sales Levels. Immunome acknowledges and agrees that the sales levels set forth in Sections 7.5 (Commercial Milestone Payments), 7.6 (Sales-Based Milestone Payments), and 7.7 (Royalties) shall not be construed as representing an estimate or projection of anticipated sales value of the Products, or implying any level use of diligence, in the Territory and that the sales levels set forth in other proprietary intellectual property after such Sections 7.5 (Commercial Milestone Payments), 7.6 (Sales-Based Milestone Payments), and 7.7 (Royalties) are merely intended to define AbbVie's milestone and royalty obligations in the event such sales levels are achieved.

7.9 Third Party Licenses.

7.9.1 General Third Party IP Offsets. Notwithstanding Section 7.7 (Royalties), if (a) Section 7.16.2(a) (In-License Agreements) applies, or (b) AbbVie or any of its Affiliates determines in good faith

that duration, in order to avoid infringement or misappropriation facilitate the calculation and payment of amounts due. It is expressly acknowledged and agreed that any portion of any payments made that Licensee may allocate to the use of any such Licensed Patents is attributable to the use of any such Licensed Patent Rights owned by a Third Party ("Third Party Patent Right") it is during the duration of its validity.

*** (e) to obtain **Royalties Reduction**. If Licensee obtains a license from such a Third Party, in order including under Section 7.4, for AbbVie, its Affiliates, Licensees and/ or rights to Patents, Know-How or Sublicensees other intellectual property that are necessary or reasonably useful for the Exploitation of a Licensed Product owing to Exploit the Validated Target Pair (including any Abandoned VTP upon exercise by AbbVie a feature of the Abandoned VTP Buy-Back Option Zentalis ADC Technology, Licensed ROR1 Antibody, or Option pursuant Licensed ROR1 ADC, and Licensee is required to Section 2.3 (VTP Verification Dispute; Abandoned VTPs)) (or the Included Target or Antibody comprised therein) in a Country, and, in each case ((a) or (b)), AbbVie or any of its Affiliates actually enters into any such license, then AbbVie shall be entitled to deduct from AbbVie's royalty payments under Section 7.7 (Royalties) for such Product in a Calendar Quarter, *** of the royalties, milestones and other amounts actually paid by AbbVie or any of its Affiliates pay to such Third Party ("any payment (including up-front payments, milestones or royalties) in consideration for the grant or maintenance of such license, then the amounts that would otherwise have been payable as royalties to Licenser under Sections 6.3(a)-(d), will be reduced by an amount equal to *** of such portion of Third Party Payments") solely payments attributable to the extent allocable to the Exploitation licensing of such Validated Target Pair (including any Abandoned VTP upon exercise by AbbVie of the Abandoned VTP Buy-Back Option or Option pursuant to Section 2.3 (VTP Verification Dispute; Abandoned VTPs)) (or the Included Target or Antibody comprised therein) during such Calendar Quarter. Except where Section 7.9.2 (Third Party *** IP Offsets) applies, in no event shall the ***.

7.9.2 necessary Third Party *** IP Offsets. Notwithstanding Section 7.9.1 (General Third Party IP Offsets), intellectual property paid by or on an Option Package Asset-by-Option Package Asset basis, if a Third Party Patent Right exists that claims *** (including any Abandoned VTP upon exercise by AbbVie behalf of the Abandoned VTP Buy-Back Option or Option pursuant to Section 2.3 (VTP Verification Dispute; Abandoned VTPs)) included in such Option Package Asset, and AbbVie actually enters into a license with such Third Party with respect to such Patent Right(s), then AbbVie shall be entitled to deduct from AbbVie's royalty payments under Section 7.7 (Royalties) for such Product in a Calendar Quarter, *** of the Third Party Payments Licensee to such Third Party that are applicable to *** during such Calendar Quarter, period; provided that in no event shall will the deductions made pursuant to reduction described in this Section 7.9.2 (Third Party *** IP Offsets) reduce by more than *** for a Target Disclosure) that would otherwise be owed in any Calendar Quarter. ***.

7.10 Floor on Royalty Reductions. Except in connection with reductions under Section 7.7.3(a)***, in no event shall AbbVie have the right 6.3(e) act to reduce the royalties payable by Licensee to Immunome Licenser to *** of the royalties payable by Licensee to Licenser under Sections 6.3(a)-(d) for a given Calendar Quarter; provided, further, that credits not exhausted in any Calendar Quarter taking may be carried into account future Calendar Quarters until fully exhausted.

(f) **Expiration of Royalty Term**. Following expiration of the applicable Royalty Term for any applicable reductions under Section 7.7.3(b)***, Section 7.7.3(c)*** Licensed Product in a given country, no further royalties will be payable in respect of sales of such Licensed Product in such country and such sales shall not be included in Net Sales for any permitted offsets under Section 7.9 (Third Party Licenses), by: (a) more than purpose hereunder.

*** 6.4, in the case of a Low Impact Disclosure **Royalties, Sales Milestones, Sublicense Payment Reports and Third Party Patent Rights under Section 7.9.1 (General Third Party IP Offsets) or Section 7.9.2 (Third Party Payments and Invoices)*** IP Offsets)**, (b) more than *** below the base royalties set forth in Section 7.7.1 (Royalties).

7.11 **Reports: Royalty Payments**. During the Royalty Term following the First Commercial Sale of any Licensed Product, in any Country, AbbVie shall furnish to Immunome a written report within [*] *** after the end of

each Calendar Quarter, Licensee will pay to Licensor royalties and ROR1 Sales Milestone Payments payable for such Calendar Quarter and will provide a royalty report showing, on a Licensed Product-by-Licensed Product basis:

(a) the amount of gross sales in accordance with GAAP or IFRS and the Net Sales resulting from sales of Licensed Products sold by Licensee or its Affiliates or Sublicensees during such Calendar Quarter showing, on reporting period, including the specific deductions applied in the calculation of such Net Sales amounts;

(b) that nature of, basis for (in reasonable detail) and amount of any reductions in royalties as a Product-by-Product result of the application of the terms of Section 6.3(d) or 6.3(e);

(c) the royalties and Country-by-Country basis, that states: Milestone Payments payable in Dollars which will have accrued hereunder with respect to such Net Sales;

(d) [***] withholding taxes, if any, required by Applicable Law to be deducted with respect to such payments; and

(e). Additionally, AbbVie the rate of exchange used by Licensee in determining the amount of Dollars payable hereunder.

If no royalties or Milestone Payments are due for any Calendar Quarter hereunder, Licensee will [***]. The royalty amount shall be due so report. Licensee will keep, and payable on the date such report is due.

7.12 Financial Records. AbbVie shall, and shall cause will require its Affiliates and its and their Licensees and/or Sublicensees (other than Dispute Settlement Licensees) to keep (all in accordance with GAAP or IFRS, as applicable, consistently applied), complete and accurate records pertaining in regarding the calculation of Net Sales hereunder, including records of gross to Net Sales adjustments, for the later a period of (a) [* [***] after the end of the relevant each Calendar Year to which of such records pertain, (b) Net Sales.

6.5 Audit Rights.

(a) Upon the expiration of the applicable tax statute of limitations (or extensions thereof), or (c) such longer period as may be required by applicable Law, in sufficient detail to enable amounts payable to Immunome hereunder to be calculated and verified.

7.13 Audit; Audit Dispute.

7.13.1 Audit. At the written request of Immunome, AbbVie shall, Licensor and shall cause its Affiliates to, and shall use reasonable efforts to require its Licensees and/or Sublicensees to, not more than [***] in each Calendar Year, Licensee will permit an independent certified public accounting firm of nationally recognized standing designated selected by Immunome Licensor and reasonably acceptable to AbbVie Licensee, at Licensor's expense and upon execution of a usual and reasonable times confidentiality agreement with Licensee in accordance with Section 6.5(b), to have access during normal business hours and upon reasonable notice, to audit the books and such records maintained pursuant of Licensee as may be necessary or reasonably useful to Section 7.12 (Financial Records) to ensure verify the accuracy of all the payment reports made and payments made hereunder. If AbbVie is unable the amounts owed to obtain from any Licensee and/or Sublicensee a right for Immunome to audit the books of account and records for its Licensee and/or Sublicensee at least as favorable as the audit rights Immunome has in this Agreement, AbbVie shall obtain the right to inspect and audit such Licensee's or Sublicensee's books and records for itself and shall exercise such audit rights on behalf of Immunome upon Immunome's written request [***]. AbbVie will disclose the results of any such audit to Immunome in accordance with this Section 7.13.1 (Audit). Any examinations Licensor

under this Section 7.13.1 (Audit) may not (a) be conducted Agreement for any Calendar Quarter Year period ending [***]. These rights with respect to any Calendar Year will terminate [***]. Licensors will provide Licensee with a copy of such accounting firm's written report within [***] after completion of such report. If such accounting firm concludes that an underpayment was made, then the Licensee will pay the amount due within [***] after the date Licensors deliver to Licensee such accounting firm's written report so concluding. If such accounting firm concludes that an overpayment was made, then Licensee may credit such overpayment against future payments due under this Agreement or if no future payments are due under this Agreement, Licensors shall refund such overpayment to Licensee in full. Licensors will bear the full cost of such audit unless such audit discloses that the additional payment payable by Licensee for the audited period is more than [*the lesser of [***] after of the end amount of such Calendar Quarter, (b) be conducted more than [*the payments due for that audited period and [***], in which case Licensee will pay (or reimburse Licensors, as applicable) the fees and expenses charged by the accounting firm. If the Parties dispute any [***] period or (c) be repeated for any Calendar Quarter (unless the results of a prior audit during such Calendar Quarter showed manifest error or fraud). The accounting firm utilized shall disclose only whether the reports are correct or not, and the specific details concerning any discrepancies. No other information shall be shared. Immunome shall firm's conclusion, they will resolve such issue pursuant to Section 13.10.

(b)Licensors will treat all financial information subject to review under Section 6.5(a) in accordance with the confidentiality provisions of this Section 7.13.1 (Audit) as Confidential Information of AbbVie Agreement, and shall will cause

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its accounting firm to retain all enter into a confidentiality agreement with Licensee containing obligations of confidentiality and non-use no less restrictive than the obligations set forth in Article 11; provided that such financial information accountant may in confidence. Except any event disclose to Licensors the extent of any underpayment or overpayment by Licensee, as provided below, determined in Section 6.5(a).

6.6 Currency of Payment. All payments to be made under this Agreement will be made in Dollars.

6.7 Accounting.

(a)The fiscal year with respect to this Agreement will be a Calendar Year. Licensee will determine Net Sales with respect to any Licensed Product using its standard accounting procedures, consistent with GAAP or IFRS, as applicable. In the case of amounts to be determined by Third Parties (for example, Net Sales by Sublicensees), such amounts will be determined in accordance with GAAP or IFRS, as applicable. The Parties also recognize that such procedures may change from time to time and that any such changes may affect the definition of Net Sales.

(b)In the event of the payment or receipt of non-cash consideration in connection with the performance of activities or sale of Licensed Products under this Agreement, Licensee will advise Licensors of such transaction, including Licensee's assessment of the fair market value of such non-cash consideration and the basis therefor. Such transaction will be accounted for on a cash equivalent basis, as mutually agreed by the Parties. If the Parties are unable to agree on the fair market value of such non-cash consideration and the basis therefor, the Parties will appoint a mutual acceptable independent valuation expert to make the determination, the cost of which shall be shared equally by the Parties, and the decision of such expert shall be final and binding on both Parties.

6.8 Withholding Tax. Licensee will be entitled to deduct and withhold from the amount otherwise payable such amounts to the extent it is required to deduct and withhold with respect to such payment under any provision of federal, state, local or foreign tax law. Such withheld amounts will be treated for all purposes of this

audit Agreement as having been paid to Licensor. No deduction will be made to the extent Licensee is timely furnished with necessary documents certifying that the payment is exempt from tax or subject to a reduced tax rate.

7. INVENTIONS AND INTELLECTUAL PROPERTY

7.1 Existing Intellectual Property. Other than as expressly provided in this Agreement, neither Party grants to the other Party any right, title, or interest in any Patent rights, Know-How, or other intellectual property right Controlled by such Party.

7.2 Ownership of Inventions.

(a) Ownership of inventions arising during and in the course of the Parties' performance under this Agreement, and related intellectual property rights ("Inventions") will be determined in accordance with U.S. laws of inventorship, except as otherwise expressly set forth herein.

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(b) Subject to the licenses granted to Licensee under Section 2.1, neither Party will have any obligation to obtain any approval or consent of, nor pay a share of the proceeds to or account to, the other Party to practice, enforce, license, assign or otherwise exploit Inventions or intellectual property rights owned jointly by the Parties hereunder, and each Party hereby waives any right it may have under the laws of any jurisdiction to require such approval, consent or accounting. Each Party hereby grants to the other party a nonexclusive, royalty-free (except as provided in this Agreement), worldwide license, with the right to grant sublicenses through multiple tiers (except as otherwise expressly provided in this Agreement) under their undivided interest in jointly owned Inventions and intellectual property rights to Exploit jointly owned Inventions.

7.3 Patent Prosecution and Maintenance.

(a) Licensee will have the [***] to file and prosecute Patent Applications and maintain and defend issued Patents within the Licensed Patents. Licensee will have the [***] to file and prosecute any patent term extension or supplementary protection certificates or their equivalents for the Licensed Patents. Licensee will advise Licensor [***] prior to any deadline for filing for any patent term extension or supplementary protection certificates or their equivalent for the Licensed Patents. Unless otherwise mutually agreed by the Parties, each Party will cause its patent counsel [***] regarding the status of all such Patent Applications and Patents for which it is responsible under this Section 7.3, and [***]. The Parties will set the location, date, time and type of meeting (either in person, by teleconference, or by videoconference) so as to be mutually agreeable to the patent counsel of each Party. Licensee shall keep Licensor [***] of the Licensed Patents and shall promptly provide Licensor with [***] received from the USPTO and European Patent Office (and Unified Patent Court, as applicable) in connection therewith. In addition, Licensee shall promptly provide Licensor with drafts of all proposed material filings and correspondence with the such patent authorities with respect to the Licensed Patents [***]. If Licensee does not wish to file, prosecute, maintain or defend any of the Licensed Patents, Licensee will give Licensor written notice to such effect [***] prior to any filing deadline or payment due date, or any other deadline or due date that requires action, and if Licensor so requests, Licensee will grant Licensor or its designated Affiliate any necessary authority to file, prosecute and maintain such Licensed Patents in Licensor's or its Affiliate's own name and at Licensor's or its Affiliate's sole expense. [***].

(b) Licensee will have the right to include in any Patent Application (including any Patent Application filed by Licensee) any Licensed Know-How. All such Patent Applications and any other Patent Application that claims priority, in whole or in part, directly or indirectly, to such Patent Applications shall be solely owned by Licensor or its designated Affiliate and Licensee shall assign and hereby assigns all of its right, title and interest in, to and under such Patent Applications to Licensor or its designated Affiliate.

7.4 Infringement by Third Parties.

(a) **Enforcement.** Licensee will have the [***], Licensed Patents throughout the Territory (subject to the last sentence of this Section 7.4). If Licensee does not initiate [***], an enforcement action [***] after Licensee first learns of such infringement, Licensor or its Affiliate will have the right to enforce such Licensed Patents; provided that, [***].

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All of the costs and expenses of both Parties incurred in connection with such proceedings will be borne by Immunome, unless the audit reveals a variance Party bringing such action. If, in any enforcement action taken pursuant to this Section 7.4, the enforcing Party determines that the other Party is an indispensable party to such action, the other Party hereby consents to be joined in such action and, in such event, the other Party will have the right to be represented in such action using counsel of its own choice at the enforcing Party's expense. [***].

(b) **Biosimilar Applications.** Notwithstanding the provisions of Section 7.4(a), if either Party (or its Affiliate) receives a copy of a Biosimilar Application referencing a Licensed Product, whether or not such notice or copy is provided under any Applicable Laws (including under the Biologics Price Competition and Innovation Act of 2009, as amended, the U.S. Patient Protection and Affordable Care Act, or its successor provisions), or otherwise becomes aware that such a Biosimilar Application has been submitted to a Regulatory Authority for marketing authorization (such as in which case, AbbVie shall bear an instance described in 42 U.S.C. § 262(l)(2)), the cost remainder of this Section 7.4(b) will apply. The Party (or its Affiliate) receiving such copy of Biosimilar Application will then seek permission to view the Biosimilar Application, information regarding the process or processes used to manufacture the product that is the subject of the audit. Unless disputed Biosimilar Application, and related confidential information from the filer of the Biosimilar Application if necessary under 42 U.S.C. § 262(l)(1)(B)(iii) or any equivalent non-U.S. rule or regulation. Regardless of the Party that is the "reference product sponsor," as defined in 42 U.S.C. § 262(l)(1)(A), for purposes of such Biosimilar Application:

(i) Licensee will designate, to the extent permitted by Applicable Law, or otherwise Licensor or its Affiliate will designate in accordance with Licensee's instructions, the outside counsel and in-house counsel who will receive confidential access to the Biosimilar Application, information regarding the process or processes used to manufacture the product that is the subject of the Biosimilar Application, and any related confidential information pursuant to 42 U.S.C. § 262(l)(1)(B)(ii) or any equivalent non-U.S. rule or regulation.

(ii) In each case, after [***], Licensee will have the right to (A) list any patents, including those Patents within the Licensed Patents, as required pursuant to 42 U.S.C. § 262(l)(3)(A) or 42 U.S.C. § 262(l)(7), (B) respond to any communications with respect to such lists from the filer of the Biosimilar Application, (C) negotiate with the filer of the Biosimilar Application as to whether to utilize a different mechanism for information exchange other than that specified in 42 U.S.C. § 262(l)(1), and (D) as to the Patents that will be subject to the litigation procedure as described in 42 U.S.C. § 262(l)(4), decide which Patent or Patents will be selected for litigation under 42 U.S.C. § 262(l)(5)(B)(i)(II), and commence such litigation under 42 U.S.C. § 262(l)(6). In each case, after [***], Licensee will have the right to take such actions as appropriate under any equivalent non-U.S.

rule or regulation applicable to Biosimilars and Biosimilar Applications. If Licensors or its Affiliate is required pursuant to Applicable Law to execute any of these tasks it will do so in accordance with [***].

(iii) Licensors will cooperate with Licensee's reasonable requests in connection with the foregoing activities to the extent required or permitted by Applicable Laws. Licensee will [***] with Licensors prior to identifying any Patents within the Licensed Patents to a Third Party as contemplated by this Section 7.13.2 (Audit Dispute) below. If 7.4(b), Licensee will [***] Licensors, and [***] Licensors of any such audit concludes lists or communications promptly after they are made.

(iv) Each Party or its Affiliate will [***] after receiving any notice of commercial marketing provided by the filer of a Biosimilar Application pursuant to 42 U.S.C. § 262(l)(8)(A) or any equivalent non-U.S. rule or regulation, notify the other Party. To the extent permitted by Applicable Law, Licensee will have [***], to seek an injunction against such commercial marketing as permitted pursuant to 42 U.S.C. § 262(l)(8)(B) or any equivalent non-U.S. rule or regulation and to file an action for infringement. If required pursuant to Applicable Law, upon Licensee's request, Licensors or its Affiliate will assist in seeking such injunction or filing such infringement action after [***] Licensee. Except as otherwise provided in this Section 7.4(b), any such action will be subject to the other terms and conditions of Section 7.4(a).

(c) **Recoveries.** All recoveries from any enforcement action under this Section 7.4 will be awarded first to reimburse both Parties on a pro rata basis for their costs and expenses incurred due to the enforcement action and then the remainder shall be allocated [***] to the enforcing Party and [***] to the other Party.

7.5 Further Actions. Each Party will cooperate with the other Party to execute all documents and take all reasonable actions to effect the intent of this Article 7.

8. REPRESENTATIONS, WARRANTIES, AND COVENANTS

8.1 Representations and Warranties of each of the Parties. Licensors and Licensee (each a "Representing Party") each hereby represents and warrants to the other as of the Effective Date that:

(a) such Representing Party has the full corporate or limited liability company power, authority to enter into this Agreement and to carry out the provisions hereof;

(b) this Agreement has been duly executed and delivered on behalf of such Representing Party and constitutes a legal, valid and binding obligation of such Representing Party and is enforceable against it in accordance with its terms, except as enforcement may be affected by bankruptcy, insolvency or other laws of general application affecting the enforcement of creditor rights and judicial principles affecting the availability of specific performance and general principles of equity, whether enforceability is considered a proceeding at law or equity;

(c) such Representing Party has taken all corporate or limited liability company action, as the case may be, necessary to authorize the execution, delivery and performance of this Agreement;

(d) all necessary consents, approvals and authorizations of all Regulatory Authorities and other Third Parties required to be obtained by such Representing Party in connection with the execution and delivery of this Agreement and the performance of its obligations hereunder have been obtained;

(e)the execution and delivery of this Agreement and the performance of such Representing Party's obligations hereunder (i) do not conflict with or violate any requirement of Applicable Law or any provision of the articles of incorporation, bylaws, limited partnership agreement or any similar instrument of such Representing Party, as applicable, in any material way, and (ii) do not conflict with, violate, or breach or constitute a default or require any.

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consent under, any Applicable Law or any contractual obligation or court or administrative order by which such Representing Party is bound;

(f)such Representing Party is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and has full power and authority and the legal right to own and operate its property and assets and to carry on its business as it is now being conducted;

(g)all of such Representing Party's employees, officers, contractors and consultants who (i) develop intellectual property relating to this Agreement or the Licensed Products have executed agreements requiring assignment to such Representing Party of all inventions made during the course of and as a result of their association with such Representing Party and (ii) have access to confidential information of the Representing Party relating to this Agreement or the Licensed Products have executed agreements requiring each such employee, officer, contractor and consultant to maintain as confidential the Confidential Information of such Representing Party; and

(h)neither such Representing Party nor its Affiliates nor any of their respective employees, officers, agents, or [***], independent contractors who have rendered services relating to this Agreement or the Licensed Products: (i) has ever been suspended or debarred, or convicted of a crime for which an entity or person could be suspended or debarred, under 21 U.S.C. Section 335a; (ii) has ever been included in the List of Excluded Individuals/Entities maintained by the HHS Office of Inspector General pursuant to 42 U.S.C. §§ 1320a-7, 1395ccc, 1320c-5 and regulations promulgated thereunder; (iii) has ever been under indictment for a crime for which a person or entity could be excluded, suspended or debarred with respect to any of the foregoing; or (iv) is or has ever been otherwise ineligible to participate in any healthcare reimbursement or procurement program in the Territory ((i)-(iv), collectively, "Debarred or Excluded").

8.2 Additional Representations and Warranties of Licensors. Licensors hereby represents and warrants to Licensee as of the Effective Date that:

(a)Licensors's wholly owned subsidiary, ZMI, is the assignee of record of all Patents and Patent Applications included within the Licensed Patents; and the Licensed Patents owned by Licensors or its Affiliates are free and clear of any liens, charges, encumbrances, or judgments of record;

(b)Licensors, on behalf of itself and its Affiliates, is entitled to grant the rights and licenses granted to Licensee and transfer the Know-How transferred to Licensee under this Agreement, and there is no contractual restriction or other legal obligation with any Third Party, or by any outstanding order, judgment, or decree of any court or administrative agency, that restricts it in any way from granting to Licensee the rights and licenses or transferring the Know-How as set forth in this Agreement;

(c)all Licensed Patents are, to Licensors's knowledge, (i) additional amounts were owed by AbbVie, AbbVie shall pay, subsisting and are not invalid or unenforceable, in whole or in part, (ii) the additional

amounts, Patent Applications included in the Licensed Patents are being diligently prosecuted (except for intentional strategic abandonments)

made in the ordinary course of patent prosecution) in the respective patent offices in the Territory in accordance with Applicable Law and Licensors and its Affiliates have presented all information material to patentability of which it and the inventors are aware to the relevant patent examiner at the relevant patent office that imposes such a disclosure requirement, and (iii) filed and maintained properly and correctly and all applicable fees have been paid on or before the due date for payment;

(d) nonpublic file wrappers and other documents and materials relating to the prosecution, defense, maintenance, validity and enforceability of the Licensed Patents will be provided to Licensee [***] following the Effective Date and to Licensors's knowledge, such documents and materials are true, complete and correct;

(e) there are no pending or, to Licensors's knowledge, written allegations or threats of, (i) inter partes reviews, post-grant reviews, interferences, re-examinations or oppositions involving the Licensed Patents or (ii) excess payments were made by AbbVie, Immunome shall reimburse such excess payments, any inventorship challenges involving the Licensed Patents, in either case ((i) or (ii)), within that are in or before any patent office (or other governmental authority performing similar functions);

[*] (f) to Licensors's knowledge, the Patents and Patent Applications listed in Exhibit 1.56 are all of the Patents and Patent Applications Controlled by Licensors or its Affiliates that Cover the Licensed Products, Zentalis ADC Technology and Licensed ROR1 Antibodies in the Field;

(g) Licensors has taken commercially reasonable measures consistent with industry practices to protect the secrecy, confidentiality and value of Licensed Know-How;

(h) except for the license grants in Section 2.1, neither Licensors nor any of its Affiliates have assigned, transferred, conveyed, granted, or otherwise encumbered any right, title or interest in or to the Licensed IP that would conflict with or interfere with any of the rights or licenses granted to Licensee hereunder;

(i) Licensors, on behalf of itself and its Affiliates, is in compliance in all material respects with the [***] after, and to Licensors's knowledge, [***] is in compliance with the date on which such audit [***] is completed by Immunome.

in full force and effect;

7.13.2 (j) Audit Dispute. In the event execution and delivery of a dispute this Agreement does not conflict with, respect to any audit violate, or breach Licensors's or its Affiliates' obligations under Section 7.13.1 (Audit), Immunome and AbbVie shall work in good faith to resolve the disagreement. If the Parties are unable to reach a mutually acceptable resolution [***];

(k) Licensors has no knowledge of any such dispute within [***] from infringement by any Third Party of any of the date either Licensed Patents or misappropriation of the Licensed Know-How; and

(l) to Licensors's knowledge, the Exploitation of the Licensed Products and use of the Zentalis ADC Technology in the Field in the Territory as Exploited by Licensors on or before the Effective Date has not infringed any issued valid claim of any Patent rights owned or otherwise controlled by a Third Party.

8.3 Covenants of each of the Parties. Each Party informs hereby covenants to the other Party that it disputes during the audit, the dispute shall be submitted for resolution to a certified public accounting firm jointly selected by each Party's certified public accountants or to such other Person as the Parties shall mutually agree (the "Audit Expert"). The decision of the Audit Expert shall be final and the costs of such arbitration as well as the initial audit shall be borne between the Parties in such manner as the Audit Expert shall determine. Not later than ***** Term**, after such decision and in accordance with such decision, AbbVie shall pay the additional amounts, or Immunome shall reimburse the excess payments, as applicable.

7.14 Methods of Payments. All payments to either Party under this Agreement shall be made by deposit of Dollars in the requisite amount to such bank account as the receiving Party may from time to

(a) such Party shall convert any amount expressed in a foreign currency into Dollar equivalents using will perform its its Affiliate's or applicable Licensee's or Sublicensee's standard conversion methodology consistent with Accounting Standards.

7.15 Taxes.

7.15.1 Income Taxes. Except as otherwise provided in this Section 7.15 (Taxes), each Party shall be solely responsible for the payment of all taxes imposed on its share of income arising directly or indirectly from the activities of the Parties under this Agreement.

7.15.2 Withholding Taxes. If any sum due to be paid to either Party hereunder is subject to any withholding or similar tax, the Parties shall use their commercially reasonable efforts to do all such acts and things and to sign all such documents as will enable them to take advantage of any applicable double taxation agreement or treaty. In the event there is no applicable double taxation agreement or treaty, or if an applicable double taxation agreement or treaty reduces but does not eliminate such withholding or similar tax, the payor shall remit such withholding or similar tax to the appropriate Governmental Authority, deduct the amount paid from the amount due to payee, pay the remaining amount of such payment to the payee and secure and promptly send to payee the best available evidence of the payment of such withholding or similar tax. Any such amounts deducted by the payor in respect of such withholding or similar tax shall be treated as having been paid by the payor for purposes of this Agreement. Notwithstanding the foregoing, the Parties acknowledge and agree that if the payor (or its assignee pursuant to Section 15.3 (Assignment)) is required by Law to withhold taxes in respect of any payment due obligations under this Agreement and if in compliance with all Applicable Laws;

(b) such withholding obligation arises or is increased solely as a result Party will not enter into any action by agreement with any Third Party that will conflict with the payor or its Affiliates after the Effective Date, including, without limitation, any assignment of this Agreement by the payor as permitted under Section 15.3 (Assignment), a Change of Control of the payor, a change in tax residency of the payor, a change in the entity making payment under this Agreement, a failure of the payor to comply with applicable Laws, or an action (other than manufacturing) that causes the payments to arise or to be deemed to arise through a branch of the payor (each, a "Withholding Tax Action"), then, notwithstanding anything to the contrary herein, any such payment shall be increased to take into account such increased withholding taxes as may be necessary so that, after making all required withholdings (including any withholdings on additional amounts), the payee (or its assignee pursuant to Section 15.3 (Assignment)) receives an amount equal to the sum it would have received had no such Withholding Tax Action occurred; provided that such increased withholding taxes shall not include withholding taxes to the extent the payee is entitled under applicable Laws to credit or deduct such withholding taxes to reduce any tax, whether or not an actual reduction in such

tax is realized. If a Governmental Authority retroactively determines that a payment made by a Party rights granted to the other Party pursuant to under this Agreement should have been subject to withholding or similar (or to additional withholding or similar) taxes, and Agreement;

(c) such Party (the "Withholding will ensure that its Affiliates perform all actions necessary for such Party") remits to comply with such withholding or similar taxes to the Governmental Authority, including any interest and penalties that may be imposed thereon (together with the tax paid, the "Amount"), the Withholding Party will have the right (a) to offset the Amount against future payment Party's obligations of the Withholding Party under this Agreement, (b) to invoice the other Party for the Amount (which shall be payable by the other Party within Agreement;

*** (d) all employees and consultants of its receipt of such invoice) or (c) to pursue reimbursement of the Amount by any other available remedy.

7.15.3 Indirect Taxes. All payments under this Agreement are exclusive of value added taxes, sales taxes, consumption taxes and other similar taxes (the "Indirect Taxes"). If any Indirect Taxes are chargeable in respect of any payment under this Agreement, the paying Party shall pay such Indirect Taxes at the applicable rate in respect of such payment following receipt, where applicable, of an Indirect Taxes invoice in the appropriate form issued by the receiving Party in respect of those payments. The Parties

shall issue invoices for all amounts payable under this Agreement consistent with Indirect Tax requirements and irrespective of whether the sums may be netted for settlement purposes. If the payee directly pays any Indirect Taxes, the paying Party shall promptly reimburse the payee for such Indirect Taxes, including all reasonable related costs, promptly upon receipt of an invoice. If the Indirect Taxes originally paid or otherwise borne by the paying Party are in whole or in part subsequently determined not to have been chargeable, the receiving Party shall take all commercially reasonable steps to receive a refund of these undue Indirect Taxes from the applicable Governmental Authority or other fiscal authority and any amount of undue Indirect Taxes repaid by such authority to the receiving Party will be transferred to the paying Party within *** of receipt by the receiving Party, net of any out-of-pocket costs of obtaining such refund.

7.15.4 Adjustment. All payments made under this ARTICLE 7 (Upfront Fee; Milestones and Royalties; Payments) and ARTICLE 13 (Indemnification; Insurance) shall be treated by the Parties as adjustments to the purchase price of the applicable Option Package Assets for all tax purposes.

7.16 In-License Agreements.

7.16.1 *** including upfront payments, milestones and royalties, due to any Third Party as consideration for obtaining a license or other rights under any Patent Right or Know-How that is owned by a Third Party and is necessary or reasonably useful for Immunome to conduct its activities set forth in the Research Plan, including all financial obligations under any Platform In-License Agreements.

7.16.2 If, following the Effective Date, Immunome (or any of its Affiliates) enters into a Product In-License Agreement, where the applicable Intellectual Property Right is *** for AbbVie or its Affiliates or its or their Licensees and/or Sublicensees to Exploit the Validated Target Pair (or the individual Included Target or Antibody that is comprised therein) included within the Option Package Assets that are the subject of an exercised Option without infringing or misappropriating any Third Party Right (a "Proposed Upstream Agreement"), Immunome will notify AbbVie in writing and provide a copy of the Proposed Upstream Agreement to AbbVie (which agreement may be reasonably redacted ***). Within *** following AbbVie's receipt of an invoice therefor and a copy of the Proposed Upstream Agreement, AbbVie will decide, in its sole discretion, whether or not to accept the applicable Third Party Rights as Immunome Background IP licensed under this Agreement and will provide Immunome with written notice of such decision.

(a) [***].

(b) [***].

ARTICLE 8

EXCLUSIVITY

8.1 Immunome Exclusivity Obligation.

8.1.1 **Tumor Type Exclusivity.** During the period beginning on the Effective Date and until the completion of the Research Term, (a) except as permitted in connection with Immunome's performance of activities under the Research Plan, and the exercise of Immunome's rights with respect to (i) Rejected VTPs, following expiration of the Residual Reserved Period for such Rejected VTP (including as described in Section 2.9.2 (No Exercise of Option) and Section 9.5 (ROFN Transaction)), (ii) Substituted VTPs, upon AbbVie's exercise of a Substitution Right pursuant to Section 2.10 (Substitution Right) (including as described in Section 2.9 (No Exercise of Option)), and (iii) Abandoned VTPs, following [***] determination that the relevant Proposed VTP has failed to achieve VTP Verification (including as described in Section 2.3 (VTP Verification Dispute; Abandoned VTPs), Section 9.2.3 (Abandoned VTP

Buy-Back Option) and Section 9.5 (ROFN Transaction)), subject to reinstatement upon AbbVie's exercise of an Abandoned VTP Buy-Back Option or Option pursuant to Section 2.3 (VTP Verification Dispute; Abandoned VTPs) and (b) subject to the limitations described in Section 8.2 (Limitations to Exclusivity) and the remainder of this Section 8.1.1 (Tumor Type Exclusivity), Immunome shall be exclusive for any and all purposes to AbbVie with respect to [***]. For clarity, and without limiting the foregoing, Immunome shall not use patient-derived samples from any of the Collaboration Tumor Types for any purpose during the Research Term, except as permitted under this Agreement. Notwithstanding the foregoing, if Immunome first [***], For purposes of this Agreement, the conduct of any Development, Manufacturing or Commercialization activity by Immunome that would constitute a breach of Immunome's obligation under this Section 8.1.1 (Tumor Type Exclusivity) shall be deemed a "Tumor Type Competing Program".

8.1.2 **Target Pair Exclusivity.** During the Term, (a) except as permitted in connection with Immunome's performance of activities under the Research Plan, and the exercise of Immunome's rights with respect to (i) Rejected VTPs, following expiration of the Residual Reserved Period for such Rejected VTP (including as described in Section 2.9.2 (No Exercise of Option) and Section 9.5 (ROFN Transaction)), (ii) Substituted VTPs, upon AbbVie's exercise of a Substitution Right pursuant to Section 2.10 (Substitution Right) (including as described in Section 2.9 (No Exercise of Option)), and (iii) Abandoned VTPs, following [***] determination that the relevant Proposed VTP has failed to achieve VTP Verification (including as described in Section 2.3 (VTP Verification Dispute; Abandoned VTPs), Section 9.2.3 (Abandoned VTP Buy-Back Option) and Section 9.5 (ROFN Transaction)), subject to reinstatement upon AbbVie's exercise of an Abandoned VTP Buy-Back Option or Option exercised pursuant to Section 2.3 (VTP Verification Dispute; Abandoned VTPs), and (b) subject to the limitations described in Section 8.2 (Limitations to Exclusivity) below, Immunome shall be exclusive for any and all purposes to AbbVie with respect to [***] provided that such exclusivity shall expire with respect to any Validated Target Pair: [***]. For purposes of this Agreement, the conduct of any Development, Manufacturing or Commercialization activity by Immunome that would constitute a breach of Immunome's obligation under this Section 8.1.2 (Target Pair Exclusivity) shall be deemed a "Target Pair Competing Program".

8.2 **Limitations to Exclusivity.** Notwithstanding the foregoing, if, during the relevant Exclusivity Period, Immunome undergoes a merger, acquisition, consolidation or other similar transaction with a Third Party that, as of the effective closing of such transaction, is engaged in the conduct of a program that would be a Competing Program if conducted by Immunome, then: (a) if such transaction results in a Change of Control of Immunome,

then such Third Party (as an Independent Affiliate) shall have the right to continue such Competing Program and such continuation shall not constitute a breach by Immunome of its exclusivity obligations set forth in Section 8.1 (Immunome Exclusivity Obligations), provided that (i) [***], and (ii) such Independent Affiliate Segregates such Competing Program from the activities under this Agreement, in accordance with Section 15.3.2(b) (Assignment); and (b) if such transaction does not result in a Change of Control of Immunome, then Immunome and its new Affiliate shall have [***] from the closing date of such transaction to wind down or divest such Competing Program, and its new Affiliate's conduct of such Competing Program during such [***] period shall not constitute a breach by Immunome of its exclusivity obligations set forth in Section 8.1 (Immunome Exclusivity Obligations), provided that (i) [***] and (ii) such new Affiliate Segregates such Competing Program from the activities under this Agreement, in accordance with Section 15.3.2(b) (Assignment).

ARTICLE 9

BUY-BACK OPTION; RIGHT OF FIRST NEGOTIATION

9.1 **General.** With respect to any Rejected VTP or Abandoned VTP, Immunome shall not, and shall cause its Affiliates to not, license, sell, or otherwise grant or transfer, including by option, to any Third Party, any rights to any Rejected VTP or Abandoned VTP without first complying with this ARTICLE 9 (Buy-Back Option; Right of First Negotiation).

9.2 Abandoned VTP Buy-Back Option.

9.2.1 On an Abandoned VTP-by-Abandoned VTP basis, subject to Section 2.3 (VTP Verification Dispute; Abandoned VTPs), if Immunome determines to continue Development of such Abandoned VTP, Immunome shall promptly provide AbbVie with written notice of the completion of lead generation activities (the "Abandoned VTP Lead Generation Completion Date"), together with (a) the original Data Package associated with such Abandoned VTP [***] (the package in (a) through (e), the "Abandoned VTP Package", and such option, an "Abandoned VTP Buy-Back Option"). AbbVie may exercise the Abandoned VTP Buy-Back Option by (x) providing written notice to Immunome thereof (the "Abandoned VTP Buy-Back Exercise Notice") and (y) paying Immunome (i) a buy-back option fee of [***] after receipt of the Abandoned VTP Package (the "Abandoned VTP Buy-Back Exercise Period"). Without limiting the foregoing, and for clarity, at any time between the date of failed VTP Verification and the Abandoned VTP Lead Generation Completion Date, AbbVie may deliver written notice to Immunome that it wishes to exercise an Abandoned VTP Buy-Back Option (even if lead generation has not yet been achieved by Immunome). If AbbVie delivers such notice, then Immunome shall prepare an Abandoned VTP Package up to the date of AbbVie's notice, and this Section 9.2 (Abandoned VTP Buy-Back Option) shall apply, *mutatis mutandis*, as if such Abandoned VTP Package had been delivered following the Abandoned VTP Lead Generation Completion Date.

9.2.2 If AbbVie timely delivers an Abandoned VTP Buy-Back Exercise Notice and pays the Abandoned VTP Buy-Back Fee, in each case, within the Abandoned VTP Buy-Back Exercise Period, then: (a) the applicable Abandoned VTP shall thereafter be deemed a VTP hereunder (and for clarity, shall count towards the fulfillment of Immunome's Aggregate Minimum VTP Obligation, and as a VTP for the Stage then in progress at the time of exercise); (b) AbbVie shall be deemed to have exercised an Option with respect to such VTP (with such Option additionally including a transfer and assignment of all of Immunome's right, title and interest in the Abandoned VTP Package and all Abandoned VTP Research Program IP); and (c) other than as modified by this Section 9.2.2 (Abandoned VTP Buy-Back Option), all of the terms applicable to the Option exercise for a VTP, and for a VTP for which AbbVie has exercised an Option (including, for clarity, any applicable amounts payable to Immunome under Section 7.2 (One-Time Platform Access Payments)), shall thereafter apply to such VTP, *mutatis mutandis*.

9.2.3 If AbbVie (a) does not deliver an Abandoned VTP Buy-Back Exercise Notice or pay the Abandoned VTP Buy-Back Fee, in each case, during the Abandoned VTP Buy-Back Exercise Period or (b) provides written notice that it does not intend to provide an Abandoned VTP Buy-Back Exercise Notice for such Abandoned VTP, then, (i) in either case ((a) or (b)), Immunome may, but shall have no obligation to, progress Development or any other activities (or to abandon any such activities) with respect to such Abandoned VTP at its sole discretion, (ii) if AbbVie notifies Immunome in writing within the Abandoned VTP Buy-Back Exercise Period that it wishes such Abandoned VTP to be subject to AbbVie's right of first negotiation with respect to such Abandoned VTP pursuant to the remainder of this ARTICLE 9 (Buy-Back Option; Right of First Negotiation), then such Abandoned VTP shall be deemed to be a VTP, and shall count towards Immunome's Aggregate Minimum VTP Obligation, but shall not count towards the minimum VTP obligations for the applicable Stage of the Research Plan then in progress, and (iii) if AbbVie notifies Immunome in writing that it does not wish such Abandoned VTP to be subject to AbbVie's right of first negotiation with respect to such Abandoned VTP, then (A) Immunome shall be free to Exploit the Abandoned VTP itself or with any Third Party without further obligations to AbbVie, (B) ARTICLE 8 (Exclusivity) shall no longer apply to such Abandoned VTP, (C) the remainder of this ARTICLE 9 (Buy-Back Option; Right of First Negotiation) shall not apply to such Abandoned VTP, and (D) such Abandoned VTP shall not be deemed to be a VTP, and shall not count towards Immunome's Aggregate Minimum VTP Obligation under this Agreement.

9.3 ROFN Transaction Notice. During a period (a) with respect to a Rejected VTP, commencing on the date of expiration of the Residual Reserved Period for the applicable Validated Target Pair and ending on the earlier of (i) the expiration of the Research Term and (ii) the [***] anniversary of the expiration of the applicable VTP Selection Period, and (b) with respect to an Abandoned VTP, [***], and ending upon the earlier of (i) the expiration of the Research Term and (ii) the [***] anniversary of the date of the failed VTP Verification for such Abandoned VTP (the "ROFN Exercise Period"), for each Rejected VTP or Abandoned VTP (as applicable), if Immunome or any of its Affiliates desire to license, sell or otherwise grant or transfer, including by option, any rights to a Rejected VTP or Abandoned VTP, as applicable, in any Field or Territory (excluding for clarity any transfer of rights in or to a Rejected VTP or Abandoned VTP to a Third Party under a materials transfer agreement or solely for the purposes of services conducted by a Third Party for or on behalf of Immunome in connection with Immunome's research and development of such Rejected VTP or Abandoned VTP, as applicable), then Immunome shall provide AbbVie with written notice of such potential transaction and along with such notice, provide AbbVie with [***], and such additional information in Immunome's possession since the provision of the original Data Package that is necessary or useful for AbbVie to determine whether it would like to exercise its right of first negotiation (each, a "Transaction Notice"). In addition to the foregoing, AbbVie has a right to [***] negotiate with Immunome for the purchase of, or grant of an exclusive license to Exploit, certain Residual VTPs, as set forth in Section 2.2.3(e) (Residual VTPs).

9.4 Exercise of ROFN. Upon receipt of a Transaction Notice, if AbbVie wishes to enter into exclusive negotiations with Immunome to obtain the rights that Immunome wishes to grant with respect to such Rejected VTP or Abandoned VTP, as applicable, AbbVie shall provide Immunome with notice thereof (a "ROFN Exercise Notice") within [***] after receipt of the Transaction Notice (the "Exercise Period"). If AbbVie timely delivers a ROFN Exercise Notice within the Exercise Period, the Parties shall engage in good faith negotiations for [***] following such exercise (a "Negotiation Period") in an attempt to agree upon a definitive agreement containing the terms and conditions pursuant to which AbbVie would receive a license, assignment, option or other grant or transfer of rights in and to, the Rejected VTP or Abandoned VTP, as applicable.

9.5 ROFN Transaction. If AbbVie does not deliver a ROFN Exercise Notice during the applicable Exercise Period or provides written notice that it does not intend to provide a ROFN Exercise Notice for such Rejected VTP or Abandoned VTP, as applicable, or the Parties fail to execute and deliver during the Negotiation Period such definitive agreement, then, in each case, (a) Immunome shall thereafter be free to engage in

negotiations with any Third Party for the proposed transaction (such agreement, a "ROFN Transaction Agreement") and may enter into a ROFN Transaction Agreement with such Third Party with respect to such Rejected VTP or Abandoned VTP, as applicable, (b) Immunome's exclusivity obligations pursuant to Section 8.1.2 (Target Pair Exclusivity) with respect to such Validated Target Pair shall immediately terminate, and (c) Immunome shall have the right to Exploit in any manner whatsoever such Rejected VTP or Abandoned VTP, as applicable, in Immunome's sole discretion, either alone, with or through a Third Party, without any further obligations to AbbVie pursuant to this ARTICLE 9 (Buy-Back Option; Right of First Negotiation) or otherwise.

ARTICLE 10

INTELLECTUAL PROPERTY RIGHTS

10.1 Ownership of Intellectual Property; Disclosure.

10.1.1 Background IP.

(a) Immunome Background IP, Immunome Improvements (for clarity, regardless of inventorship) and Immunome Improvement Patents (for clarity, regardless of inventorship).

shall be solely owned by Immunome. AbbVie acknowledges that, it does not have, and will not acquire, any license or other right with respect to any Immunome Background IP, Immunome Improvements or Immunome Improvement Patents as a result of this Agreement or any activity conducted hereunder except as set forth in Section 4.1.3 (Option Package License) and Section 4.1.5 (Unblocking License). AbbVie shall assign, and hereby assigns to Immunome, all of AbbVie's right, title and interest in and to any Immunome Improvements and Immunome Improvement Patents.

(b) AbbVie Background IP and AbbVie Improvements (for clarity, regardless of inventorship) and AbbVie Improvement Patents (for clarity, regardless of inventorship) shall be solely owned by AbbVie. Immunome acknowledges that, it does not have, and will not acquire, any license or other right with respect to any AbbVie Background IP, AbbVie Improvements or AbbVie Improvement Patents as a result of this Agreement or any activity conducted hereunder except solely to the extent necessary during the Research Term for Immunome to perform the activities allocated to it under the Research Plan. Immunome shall assign, and hereby assigns to AbbVie, all of Immunome's right, title and interest in and to any AbbVie Improvements and AbbVie Improvement Patents.

10.1.2 Immunome Platform Technology. As between the Parties, the Immunome Platform Technology, Immunome Platform Improvements (for clarity, regardless of inventorship) and Immunome Platform Improvement Patents (for clarity, regardless of inventorship) shall be solely owned by Immunome. AbbVie acknowledges that, it does not have, and will not acquire, any license or other right with respect to any Immunome Platform Technology, Immunome Platform Improvements and Immunome Platform Improvement Patents (either expressly or by implication). AbbVie shall assign, and hereby assigns to Immunome, all of AbbVie's right, title and interest in and to any Immunome Platform Improvements and Immunome Platform Improvement Patents.

10.1.3 Inventorship; Research Program IP.

(a) The determination of whether Know-How is conceived, reduced to practice, generated, discovered, developed or otherwise made by or on behalf of a Party or its Affiliates for the purpose of allocating proprietary rights (including any Intellectual Property Rights) therein, shall, for purposes of working under this Agreement will be made in accordance with United States patent law and other applicable Law in the United States without regard to conflict of law, irrespective of where or when such conception, reduction to practice, generation, discovery, development or making occurs.

(b) Except as set forth under Section 10.1.1 (Background IP), [***].

10.1.4 Disclosure of Inventions. During the Term, each Party shall, and shall cause its Affiliates and (sub)licensees to, promptly disclose in writing to the other Party the conception, reduction to practice, generation, discovery, development or making of any Research Know-How by such Party or any of its Affiliates or (sub)licensees.

10.2 Patent Prosecution and Maintenance.

10.2.1 Restriction on Immunome's Prosecution of Patents. During the Term, neither Immunome nor its Affiliates will, or will enable any Third Party to, Prosecute and Maintain any Patent Rights covering any (a) Option Package Assets, (b) any Qualified Target Pair (with respect to such Qualified Target Pair, solely for the time period during which such Qualified Target Pair is subject to the exclusivity provisions set forth in Section 8.1.2 (Target Pair Exclusivity)), and/or (c) any Validated Target Pair (with respect to such Validated Target Pair, solely for the time period during which such Validated Target Pair is subject to the exclusivity provisions set forth in Section 8.1.2 (Target Pair Exclusivity)). For the avoidance of doubt, with respect to any Qualified Target Pair or Validated Target Pair for which the

applicable Exclusivity Period has expired pursuant to Section 8.1.2 (Target Pair Exclusivity), Immunome shall have the right to Prosecute and Maintain Patent Rights covering such Qualified Target Pair or Validated Target Pair, as applicable, subject to the remainder of this Section 10.2 (Patent Prosecution and Maintenance).

10.2.2 Immunome Background Patents; Immunome Improvement Patents; Immunome Platform Improvement Patents. Immunome shall have the sole right, but not the obligation to control the Prosecution and Maintenance of (a) Immunome Background Patents, (b) Immunome Improvement Patents, and (c) Immunome Platform Improvement Patents.

10.2.3 AbbVie Background Patents, AbbVie Improvement Patents. AbbVie shall have the sole right, but not the obligation, to control the Prosecution and Maintenance of (a) AbbVie Background Patents, and (b) AbbVie Improvement Patents.

10.2.4 Research Patents.

(a) AbbVie shall have the sole right, but not the obligation, to Prosecute and Maintain the Research Patents that are the subject of the applicable Option Package Asset and Option Package License granted by Immunome to AbbVie pursuant to Section 4.1.3 (Option Package License) (collectively, such Research Patents, "AbbVie Prosecuted Patents") in the Field in the Territory, at AbbVie's discretion and sole cost and expense.

(b) Notwithstanding anything to the contrary provided herein, Immunome shall have the sole right, but not the obligation, to Prosecute and Maintain any Research Patents covering any [***] ("Immunome Prosecuted Patents"). On a Substituted VTP-by-Substituted VTP basis, upon AbbVie's exercise of a Substitution Right pursuant to Section 2.10 (Substitution Rights), AbbVie shall promptly deliver to Immunome copies of all necessary, non-privileged files related to the Prosecution and Maintenance of such Immunome Prosecuted Patents and upon request shall take all actions and execute all documents reasonably necessary for Immunome to assume such Prosecution and Maintenance.

10.3 Patent Enforcement.

10.3.1 Notice. Each Party shall promptly notify, in writing, the other Party upon learning of any actual or suspected infringement of any AbbVie Background Patents, AbbVie Improvement Patents, Immunome

Background Patents, Immunome Improvement Patents or Research Patents by a Third Party in the Territory ("Infringement").

10.3.2 Immunome Background Patents; Immunome Improvement Patents. Immunome shall have the sole right, but not the obligation, to enforce the Immunome Background Patents and Immunome Improvement Patents in connection with an Infringement in the Territory at its sole cost and expense.

10.3.3 AbbVie Background Patents; AbbVie Improvement Patents. AbbVie shall have the sole right, but not the obligation, to enforce the AbbVie Background Patents and AbbVie Improvement Patents in connection with an Infringement in the Territory at its sole cost and expense.

10.3.4 Research Patents.

(a) Following AbbVie's exercise of an Option, AbbVie shall have the sole right, but not the obligation, to enforce any AbbVie Prosecuted Patents in connection with an Infringement in the Territory, at its sole cost and expense. Notwithstanding anything to the contrary provided herein,

Immunome shall have the sole right, but not the obligation, to enforce any Immunome Prosecuted Patents in connection with an Infringement in the Territory, at its sole cost and expense. On a Substituted VTP-by-Substituted VTP basis, upon AbbVie's exercise of a Substitution Right pursuant to Section 2.10 (Substitution Rights), AbbVie shall promptly deliver to Immunome copies of all necessary, non-privileged files related to the prosecution of such Infringement and upon request shall take all actions and execute all documents reasonably necessary for Immunome to assume prosecution of such Infringement.

10.3.5 Recovery. Any recovery realized as a result of any claim, suit or proceeding described in this Section 10.3 (Patent Enforcement) (whether by way of settlement or otherwise) shall be first allocated to reimburse the Parties for their costs and expenses in making such recovery (which amounts shall be allocated *pro rata* if insufficient to cover the totality of such expenses). Any remainder after such reimbursement is made shall be retained by the Party that has exercised its right to bring the enforcement action; provided that, to the extent that any award or settlement (whether by judgment or otherwise) with respect to a Product is retained by AbbVie, such amounts shall be included as Net Sales hereunder with respect to such Product in the same percentage that is allocable to Net Sales as determined in such recovery.

10.4 Invalidity or Unenforceability Defenses or Actions.

10.4.1 Notice. Each Party shall promptly notify the other Party in writing of any alleged or threatened assertion of invalidity, unpatentability or unenforceability of any AbbVie Background Patents, AbbVie Improvement Patents, Immunome Background Patents, Immunome Improvement Patents or Research Patents by a Third Party in the Territory and of which such Party becomes aware.

10.4.2 Immunome Background Patents; Immunome Improvement Patents. Immunome shall have the sole right, but not the obligation, to defend and control the defense of the validity, patentability and enforceability of the Immunome Background Patents and Immunome Improvement Patents in the Territory, at its sole cost and expense.

10.4.3 AbbVie Background Patents; AbbVie Improvement Patents. AbbVie shall have the sole right, but not the obligation, to defend and control the defense of the validity, patentability and enforceability of the AbbVie Background Patents and AbbVie Improvement Patents in the Territory, at its sole cost and expense.

10.4.4 Research Patents.

(a) Following AbbVie's exercise of an Option, AbbVie shall have the sole right, but not the obligation, to defend and control the defense of the validity, patentability and enforceability of the AbbVie Prosecuted Patents, at its discretion and its own cost and expense.

(b) Immunome shall have the sole right, but not the obligation, to defend and control the defense of the validity, patentability and enforceability of the Immunome Prosecuted Patents, at its discretion and its own cost and expense.

(c) Notwithstanding anything herein to the contrary, the defense of any challenge of validity, invalidity, enforceability or patentability of any of the Research Patents that is raised in an Infringement action shall be controlled by the Party who controls the prosecution of such Infringement under Section 10.3 (Patent Enforcement).

10.5 Cooperation. The Parties agree to cooperate fully in the Prosecution and Maintenance, enforcement and defense of the AbbVie Prosecuted Patents at AbbVie's expense and the Immunome

Prosecuted Patents at Immunome's expense, in each case, pursuant to this ARTICLE 10 (Intellectual Property Rights). Cooperation shall include:

(a) executing all papers and instruments, or requiring its employees or contractors to execute such papers and instruments, so as to (i) effectuate the ownership of intellectual property set forth in Section 4.1 (Assignment and License Grants to AbbVie) and Section 10.1 (Ownership of Intellectual Property; Disclosure); (ii) enable the other Party to Prosecute and Maintain Patent Rights in the Territory; and (iii) obtain and maintain any patent extensions, supplementary protection certificates, and the like with respect to the AbbVie Prosecuted Patents and Immunome Prosecuted Patents, as applicable, in the Territory, in each case ((i), (ii), and (iii)) to the extent provided for in, and in accordance with, this Agreement;

(b) consistent with this Agreement, assisting in any assignment or license registration processes with applicable Governmental Authorities that may be available in the Territory for the protection of a Party's interests in Intellectual Property Rights as set forth in this ARTICLE 10 (Intellectual Property Rights);

(c) promptly informing the other Party of any matters coming to such Party's attention that may materially affect the Prosecution and Maintenance, enforcement or defense of any such AbbVie Prosecuted Patents and Immunome Prosecuted Patents, as applicable, in the Territory; and

(d) in connection with any of the foregoing, making its employees available at reasonable business hours.

10.6 Infringement Claims by Third Parties. If the Manufacture, sale, or use of a Product in the Territory pursuant to this Agreement results in, or may result in, any claim, suit, or proceeding by a Third Party alleging patent infringement by a Party (or its Affiliates) (a "Third Party Infringement Claim"), such Party shall promptly notify the other Party thereof in writing. Unless the Party against whom a Third Party Infringement Claim is filed seeks indemnification for such Third Party Infringement Claim pursuant to ARTICLE 13 (Indemnification; Insurance), as between the Parties, the alleged infringing Party shall have the right, but not the obligation, at its sole cost and expense, using counsel of its own choice, to control the defense and settlement of any Third Party Infringement Claim. Where a Party controls such an action, the other Party shall, and shall cause its Affiliates to, assist and cooperate with the controlling Party, as such controlling Party may reasonably request from time to time, in connection with its activities set forth in this Section 10.6 (Infringement Claims by Third Parties), including executing legal papers and cooperating in the defense, furnishing a power of attorney solely for such purpose, joining in, or being named as a necessary party to, such action, providing access to relevant

documents and other evidence and making available its employees as well as inventors, applicable records and documents (including laboratory notebooks) with respect to the relevant Patent Rights; provided that the controlling Party shall reimburse such other Party for its reasonable and verifiable out-of-pocket costs and expenses incurred in connection therewith. Each Party shall keep the other Party reasonably informed of all material developments in connection with any such claim, suit or proceeding. Any recoveries by a Party of any sanctions awarded to such Party and against a Third Party asserting a Third Party Infringement Claim shall be applied as follows: such recovery shall be applied first to reimburse each Party for its reasonable out-of-pocket costs of defending such claim, suit, or proceedings, and the balance shall be retained by the Party controlling the defense of such Third Party Infringement Claim; provided that, [***].

10.7 Product Trademarks. AbbVie shall have the sole and exclusive right to determine and, at its sole cost and expense, shall own assign all right, title and interest in and to their Inventions, whether or not patentable, if any, to such Party as the Trademarks sole owner thereof;

(e)such Party will not knowingly employ (or use any subcontractor or consultant that are used in connection with employs) any Product anywhere individual or entity that is Debarred or Excluded, or any individual who or entity which is the subject of an FDA debarment investigation or proceeding, in the world.

conduct of its activities under this Agreement. If during the Term, such Party has reason to believe that it or any of its Affiliates or any of their respective employees, officers, independent contractors, or agents rendering services relating to this Agreement or the Licensed Products satisfies or is reasonably likely to be Debarred or Excluded, then such Party will immediately notify the other Party of the same in writing; and

(f)such Party, on behalf of itself and its Affiliates, will maintain, all material licenses, authorizations, and permissions necessary under Applicable Law for performing its obligations under this Agreement.

8.4 Covenant of Licensor. Licensor covenants to Licensee that during the Term, Licensor or its Affiliates will not assign, transfer, convey, grant, or otherwise encumber any right, title or interest in or to the Licensed IP in a manner that would conflict with the rights granted to Licensee under this Agreement.

9. INDEMNIFICATION AND INSURANCE

9.1 Licensor's Right to Indemnification. Licensee will indemnify, defend and hold harmless each of Licensor and its Affiliates and their respective permitted successors and assigns, directors, officers, employees, independent contractors and agents, from and against any and all liabilities, damages, losses, settlements, penalties, fines, costs and expenses, including reasonable attorneys' fees and litigation costs (any of the foregoing to be referred to herein as "**Damages**") of whatever kind or nature (but not including taxes) arising from any Third Party demand, investigation, claim, action or suit in the Territory to the extent based on (a) the gross negligence or willful or intentional misconduct of Licensee, its Affiliates or any of its Sublicensees or their respective directors, officers, employees, independent contractors or agents under this Agreement; (b) a breach by Licensee of any term or condition of this Agreement; (c) a violation of Applicable Law in the performance of its duties under this Agreement by Licensee, its Affiliates or any of its Sublicensees or their respective directors, officers, employees, independent contractors or agents; (d) any tort or product liability (including death and bodily harm) claim related to Licensee's or its Affiliate's or Sublicensee's Exploitation of the Licensed IP or any Licensed Product after the Effective Date or (e) [***], in each case, after the Effective Date; except

in each case (a)-(e) to the extent Licensor has an obligation to indemnify Licensee and its Affiliates pursuant to Section 9.2.

10.89.1 Inventor's Remuneration Licensee's Right to Indemnification. Licensor will indemnify, defend and hold harmless each of Licensee and its Affiliates and their respective successors, assigns, directors, officers, employees, independent contractors and agents, from and against any and all Damages of whatever kind or nature (but not including taxes) arising from any Third Party demand, investigation, claim, action or suit in the Territory to the extent based on (a) the gross negligence or willful or intentional misconduct of Licensor, its Affiliates or any of its licensees or any of their respective directors, officers, employees, independent contractors or agents under this Agreement; (b) a breach by Licensor of any term or condition of this Agreement; (c) a violation of Applicable Law in the performance of its duties under this Agreement by Licensor, its Affiliates or any of its Sublicensees or their respective directors, officers, employees, independent contractors or agents; (d) any tort or product liability (including death and bodily harm) claim related to Licensor's or its Affiliate's or Sublicensee's Exploitation of the Licensed IP or any Licensed Product prior to the Effective Date or (e) [***], in each case, prior to the Effective Date; except in each case (a)-(e) to the extent Licensee has an obligation to indemnify Licensor and its Affiliates pursuant to Section 9.1.

9.3 Process for Indemnification.

(a) A Party seeking indemnification under this Article 9 (the "Indemnified Party") will give prompt written notice of the claim to the other Party (the "Indemnifying Party"); provided, however, that failure to so notify shall not preclude the Indemnified Party's right to indemnification hereunder unless the Indemnifying Party is actually prejudiced by such failure.

(b) Each Party shall be will furnish promptly to the other, copies of all papers and official documents received from the Third Party making the claim for Damages in respect of such Damages. The Indemnified Party will cooperate as requested by the Indemnifying Party in the defense against any Damages.

(c) With respect to any Damages relating solely responsible for to the payment of money damages and which will not result in the Indemnified Party's becoming subject to injunctive or other relief or otherwise adversely affecting the business of the Indemnified Party in any remuneration that may be due such Party's inventors manner, and as to which the Indemnifying Party will have acknowledged in writing the obligation to indemnify the Indemnified Party under any applicable inventor remuneration laws.

10.9 International Nonproprietary Name. As between this Article 9, the Parties, AbbVie shall Indemnifying Party will have the sole right and responsibility to select defend, settle or otherwise dispose of such Damages, on such terms as the International Nonproprietary Name or Indemnifying Party, in its sole discretion, will deem appropriate.

(d) With respect to Damages relating to all other name or identifier for any Product, AbbVie shall matters, the Indemnifying Party will have the sole right to control the defense of such matter, provided that the Indemnifying Party will obtain the written consent of the Indemnified Party, which consent will not be unreasonably withheld or delayed, prior to ceasing to defend, settling or otherwise disposing of any Damages if as a result thereof (i) the Indemnified Party would become subject to injunctive or other equitable relief or any remedy other than the payment of money by the Indemnifying Party or (ii) the business of the Indemnified Party would be adversely affected.

(e) The Indemnifying Party will not be liable for any settlement or other disposition of Damages by the Indemnified Party which is reached without the written consent of the Indemnifying Party, which consent will

not be unreasonably withheld, conditioned or delayed, it being understood that if such consent is withheld, the Indemnifying Party will be responsible for the amount of damages or increased costs and responsibility expenses attributable to apply such failure to give consent.

(f) The Indemnified Party shall have the right to employ its own counsel at its own cost, provided that the Indemnified Party shall have the right to assume its own defenses using its own counsel at the Indemnifying Party's reasonable cost if the Indemnifying Party does not diligently and reasonably pursue the defense of the Indemnified Party or if a conflict of interest arises between the Indemnified Party and the Indemnifying Party.

9.4 Insurance. During the Term and for submission [***], (i) Licensee will maintain, at its sole expense, liability insurance relating to the World Health Organization for the International Nonproprietary Name, Licensed Products (including clinical trial and submission product liability insurance) that is comparable in type and amount to the United States Adopted Names Council for insurance customarily maintained by such Party with respect to similar prescription pharmaceutical products, at a similar stage, in the United States Adopted Name.

Territory and (ii) Licensor will maintain, at its sole expense, liability insurance relating to its obligations hereunder that is comparable in type and amount to the insurance customarily maintained by such Party with respect to similar obligations in the Territory.

10. LIMITATION OF LIABILITY AND EXCLUSION OF DAMAGES; DISCLAIMER OF WARRANTY

10.1 LIMITATION OF LIABILITY AND EXCLUSION OF DAMAGES. EXCEPT IN THE CASE OF A BREACH OF ARTICLE 11 OR ARTICLE 7 OR A PARTY'S WILFUL MISCONDUCT, AND WITHOUT LIMITING THE PARTIES' INDEMNIFICATION OBLIGATIONS UNDER ARTICLE 9, EACH PARTY SPECIFICALLY DISCLAIMS, AND NEITHER PARTY WILL BE LIABLE TO THE OTHER PARTY FOR INCIDENTAL, SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES, OR ANY OTHER DAMAGES THAT ARE NOT PROXIMATE TO AND REASONABLY FORESEEABLE, AS A RESULT OF A PARTY'S PERFORMANCE OR BREACH OR NON-PERFORMANCE UNDER THIS AGREEMENT OR OTHERWISE RELATED TO THIS AGREEMENT.

10.2 DISCLAIMER OF WARRANTY; NON-RELIANCE. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, NEITHER PARTY PROVIDES ANY WARRANTIES, WHETHER WRITTEN OR ORAL, EXPRESS OR IMPLIED, UNDER THIS AGREEMENT, AND EACH PARTY HEREBY DISCLAIMS ALL OTHER WARRANTIES, WHETHER WRITTEN OR ORAL, EXPRESS AND IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND FREEDOM FROM INFRINGEMENT OF THIRD-PARTY RIGHTS. LICENSEE AGREES AND ACKNOWLEDGES THAT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN ARTICLE 8, NEITHER LICENSOR NOR ITS AFFILIATES, OR ANY OF THEIR RESPECTIVE REPRESENTATIVES OR ANY OTHER PERSON HAS MADE OR IS MAKING, AND LICENSEE AND ITS AFFILIATES HAVE NOT RELIED UPON AND ARE NOT RELYING UPON, ANY OTHER REPRESENTATIONS AND WARRANTIES, INCLUDING ANY PROJECTION, FORECAST, STATEMENT, OR INFORMATION MADE, COMMUNICATED, OR FURNISHED (WHETHER ORALLY OR IN

WRITING, IN ANY "DATA ROOM" RELATING TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, IN MANAGEMENT PRESENTATIONS, FUNCTIONAL "BREAK-OUT" DISCUSSIONS, RESPONSES TO QUESTIONS OR REQUESTS SUBMITTED BY OR ON BEHALF OF PURCHASER OR IN ANY OTHER FORM IN CONSIDERATION OR INVESTIGATION OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT) TO LICENSEE, ITS AFFILIATES OR ANY OF THEIR RESPECTIVE REPRESENTATIVES.

11.

CONFIDENTIALITY

11.1 Product Information Confidentiality; Exceptions.

11.1.1 Immunome recognizes that by reason of AbbVie's rights under this Agreement, AbbVie has an interest. Each Party will maintain in Immunome maintaining the confidentiality of certain confidence all, and will not disclose any, information of Immunome. Accordingly, Immunome acknowledges that, with respect to each Option, any [***] (collectively, the "Product Information") shall be deemed the Confidential Information of AbbVie following AbbVie's exercise of such Option, and as materials of the Option Effective Date, (A) AbbVie shall be deemed other Party disclosed or provided to be it by the disclosing other Party with respect to Product Information under this ARTICLE 11 (Confidentiality) and (B) Immunome shall be deemed to be the receiving Party with respect thereto under this ARTICLE 11 (Confidentiality). For further clarification, with respect to each Option, to the extent any Product Information is disclosed by Immunome to AbbVie either pursuant to this Agreement such information shall, subject to or the other terms and conditions Confidential Disclosure Agreement entered into by the Parties effective as of this ARTICLE 11 (Confidentiality), constitute Confidential Information of Immunome prior to AbbVie's exercise of such Option (i.e., prior to the Option Effective Date, Immunome shall be deemed to be the disclosing Party with respect to Product Information under this ARTICLE 11 (Confidentiality) and AbbVie shall be deemed to be the receiving Party with respect thereto under this ARTICLE 11 (Confidentiality)), provided that Immunome agrees that [***].

11.1.2 Notwithstanding anything to the contrary provided herein, AbbVie acknowledges that any Know-How [***] (the "shall be deemed Immunome's Confidential Information, and (a) such information shall not constitute Product Information following Disclosure Agreement [***], and (b) Immunome shall be deemed the disclosing Party and AbbVie shall be deemed the receiving Party with respect thereto, in each case, under this ARTICLE 11 (Confidentiality)).

11.2 Confidentiality Obligations; Exceptions. At all times during the Term and for a period of [***] following termination or expiration hereof in its entirety, each Party shall, and shall cause its officers, directors, employees and agents ("Representatives") to, keep confidential and not publish or otherwise disclose to a Third Party and not use, directly or indirectly, for any purpose, any Confidential Information furnished or otherwise made known to it, directly or indirectly, by the other Party, except, to the extent such disclosure or use is expressly permitted by the terms of relating to this Agreement or is necessary any Licensed IP or useful for the performance of, Licensed Product or the exercise Exploitation thereof (together with all embodiments thereof, the "Confidential Information"). The obligations of such Party's rights under, confidentiality and limited use set forth in this Agreement, and in each case, subject Article 11 will not apply to the terms any portion of this ARTICLE 11 (Confidentiality). Notwithstanding the foregoing, to the extent information or materials that the receiving Party can demonstrate by documentation or other competent proof, contemporaneous written records was (a) known to the confidentiality and non-use obligations under this Section 11.2 (Confidentiality Obligations) with respect general public at the time of its disclosure to any Confidential Information shall not include any information that:

11.2.1 has been published by a Third the receiving Party, or otherwise is thereafter became generally known to the general public, other than as a result of actions or hereafter becomes part of the public domain by public use, publication, general knowledge or the like through no wrongful act, fault or negligence on the part omissions of the receiving Party or any of its Representatives:

11.2.2 has been in anyone to whom the receiving Party's possession Party disclosed such information; (b) known by the receiving Party prior to the date of disclosure by the disclosing Party; (c) disclosed to the receiving Party without any obligation on an unrestricted basis from a source unrelated to the disclosing Party and not under a duty of confidentiality with respect to such information;

11.2.3 is subsequently received the disclosing Party; or (d) independently developed by the receiving Party from a Third Party without restriction and without breach of any agreement between such Third Party and the disclosing Party; or

11.2.4 has been independently developed by or for the receiving Party without reference personnel that did not have access to or use or disclosure of Confidential Information of the disclosing Party's Confidential Information and without any breach Party. Any combination of this Agreement by the receiving Party features or any of its Representatives.

Specific aspects or details of Confidential Information shall disclosures will not be deemed to be fall within the foregoing exclusions merely because individual features are published or known to the general public domain or in the possession of the receiving Party merely because the Confidential Information is embraced by more general information in the public domain or in the possession of the receiving Party. Further, any combination of Confidential Information shall not be considered in the public domain or in the possession of the receiving Party merely because individual elements of such Confidential Information are in the public domain or in the rightful possession of the receiving Party unless the combination is itself and principle of operation thereof are published or known to the general public or are in the public domain or in the rightful possession of the receiving Party. Notwithstanding the foregoing, the terms and conditions of this Agreement and the Confidential Disclosure Agreement will be deemed Confidential Information of both Parties, and the Licensed Know-How will be deemed Confidential Information of Licensee. For clarity, clauses (b), (c) and (d) above shall not limit Licensor's confidentiality obligations with respect to Licensed Know-How.

11.3.1 Degree of Care; Permitted Disclosures Use.

11.3.1 Each Party may disclose will take reasonable steps to maintain the confidentiality of the Confidential Information of the other Party, which steps will be no less protective than those steps that such Party takes to protect its own information and materials of a similar nature, but in no event less than a reasonable degree of care. Except to the extent expressly permitted under this Agreement (including in connection with applying for Patents or securing other intellectual property rights), neither Party will use or permit the use of any Confidential Information of the other Party except for the purposes of carrying out its obligations or exercising its rights under this Agreement or the Confidential Disclosure Agreement, and neither Party will copy any Confidential Information of the other Party except as may be reasonably useful or necessary for such purposes. All Confidential Information of a Party, including all copies and derivations thereof, is and will remain the sole and exclusive property of the disclosing Party and subject to the restrictions provided for herein. Except to the extent

expressly permitted under this Agreement, neither Party will disclose any Confidential Information of the other Party other than to those of its and Affiliates' and sublicensees, directors, officers, employees, licensors, independent contractors, permitted assignees, agents and external advisors that are directly concerned with the carrying out of this Agreement, on a strictly applied "need to know" basis, and that are subject to confidentiality and non-use obligations at least as stringent as

the confidentiality and non-use obligations provided for in this Article 11. Each Party remains liable for compliance of its Affiliates' and sublicensees' directors, officers, employees, licensors, independent contractors, permitted assignees, agents and external advisors with its obligations of non-disclosure and non-use under this Agreement. Except to the extent expressly permitted under this Agreement, the receiving Party may not use Confidential Information of the other Party in applying for Patents or securing other intellectual property rights without first consulting with, and obtaining the written approval of, the other Party (which approval will not be unreasonably withheld or delayed).

11.3 Permitted Disclosures. The obligations of Sections 11.1, 11.2, and 11.7 will not apply to the extent that such disclosure is:

(a) in the reasonable opinion of the receiving Party's legal counsel, Party is required to be disclosed disclose information to a Third Party pursuant to applicable Law or a valid (a) an order of a court of competent jurisdiction, (b) Applicable Laws, (c) regulations or rules of a securities exchange, (d) requirement of a governmental agency for purposes of obtaining approval to test or market Licensed Products, (e) disclosure on a need-to-know basis to any bona fide potential or actual investor, investment banker, acquirer, acquisition target, merger partner, licensee, licensor, or other supra national, federal, national, regional, state, provincial potential or actual financial or strategic partner; provided that in connection with such disclosure, the disclosing Party will inform each disclosee of the confidential nature of such Confidential Information and local governmental body cause each disclosee to enter into a written agreement containing limitations on use and disclosure no less restrictive, in the aggregate, than those contained in this Article 11, or (f) the exercise or enforcement by each Party of competent jurisdiction, (including by reason its rights granted to it under this Agreement, including the Exploitation of filing with securities regulators, but the Licensed IP and Licensed Products, provided that any such Third Party is subject to Section 11.5 (Public Announcements)); written or professional obligations of confidentiality and non-use at least as stringent as those specified for in this Article 11; and provided further that the receiving Party shall first have given prompt will provide prior written notice (and to the extent possible, at least [***] notice) thereof to the disclosing Party and giving sufficient opportunity for the disclosing Party a reasonable opportunity to take whatever action it deems necessary to protect its Confidential Information (for example, quash review and comment on such order required disclosure and request confidential treatment thereof or to obtain a protective order or confidential treatment requiring therefor.

11.4 Irreparable Injury. The Parties acknowledge that either Party's breach of this Article 11 may cause the Confidential Information and documents that are the subject of such order be held in confidence by such court or governmental body or, if disclosed, be used only for the purposes other Party irreparable injury for which the order was issued), it would not have an adequate remedy at law. In the event that no protective order of a breach, the nonbreaching Party may seek injunctive relief, whether preliminary or permanent, in addition to any other remedy is obtained, remedies it may have at law or the disclosing Party waives compliance with the terms in equity, without necessity of this Agreement, the receiving Party shall furnish only that portion posting a bond.

11.5 Return of Confidential Information that the receiving Party is advised by counsel is legally required to be disclosed;

(b) made by or on behalf of the receiving Party to the Regulatory Authorities as required in connection with any filing, application or request for any Regulatory Approval in accordance with the terms of this Agreement; provided that reasonable measures shall be taken to assure confidential treatment of such Confidential Information to the extent practicable and consistent with applicable Law; or

(c) made by or on behalf of the receiving Party to a patent authority as may be necessary or useful for purposes of preparing, obtaining, defending or enforcing a Patent Right

in accordance with the terms of this Agreement; provided that reasonable measures shall be taken to assure confidential treatment of such Confidential Information, to the extent such protection is available.

11.3.2 Each Party will return or its Affiliates may disclose destroy, at the other Party's instruction, all Confidential Information of the other Party in its possession upon termination or expiration of this Agreement, except any Confidential Information that is necessary to its allow such Party to perform or their advisors, consultants, clinicians, vendors, service providers, contractors, existing or prospective research partners, Licensees or Sublicensees as may be necessary or useful in connection with the Exploitation of the Identified Antibodies or Products, or otherwise in connection with the performance

of its obligations or exercise enjoy any of its rights as contemplated by or obligations that expressly survive the termination or expiration of this Agreement; provided that (a) each Agreement.

11.6 Survival of such Person to whom disclosure is made shall be subject to Obligations. The obligations of confidentiality and non-use with respect to such Confidential Information that are no less restrictive than the obligations of confidentiality and non-use of the receiving Party pursuant to this ARTICLE 11 (Confidentiality) and (b) the receiving Party shall remain responsible and liable for any failure by any of the foregoing Persons to treat such Confidential Information as required under this ARTICLE 11 (Confidentiality).

11.3.3 Each Party may disclose the existence and terms of this Agreement to the extent that such disclosure is:

(a) made by the receiving Party or its Affiliates to their respective external financial and legal advisors who have a need to know the existence and terms of this Agreement and are either under professional codes of conduct giving rise to expectations of confidentiality and non-use or under written agreements of confidentiality and non-use, in each case, no less restrictive than those set forth limited use contained in this Agreement; provided that Article 11 will survive and continue through the receiving Party shall remain responsible Term and liable for any failure by such financial and external legal advisors to treat such Confidential Information as required under this ARTICLE 11 (Confidentiality); or

(b) made by the receiving Party or its Affiliates to potential or actual investors or acquirers as may be necessary in connection with their evaluation a period of such potential or actual investment or acquisition; provided that (i) such potential or actual investors or acquirers shall be subject to obligations of confidentiality and non-use with respect to such Confidential Information that are no less restrictive than the obligations of confidentiality and non-use of the receiving Party pursuant to this ARTICLE 11 (Confidentiality) and (ii) the receiving Party shall remain responsible and liable for any failure by such potential or actual investors or acquirers to treat such Confidential Information as required under this ARTICLE 11 (Confidentiality), provided that the Research Plan shall be redacted from any such disclosure unless the non-disclosing Party provides its prior written consent (not to be unreasonably withheld).

11.4 [***] Use of Name. Except as expressly provided herein, neither Party shall mention or otherwise use the name, logo, or Trademark of the other Party or any of its Affiliates (or any abbreviation or adaptation thereof) in any publication, press release, marketing and promotional material, or other form of publicity without the prior written approval of such other Party in each instance. The restrictions imposed by this Section 11.4 (Use of Name) shall not prohibit either Party from making any disclosure identifying the other Party that, in the opinion of the disclosing Party's counsel, is required by applicable Law; provided that such Party shall submit the proposed disclosure identifying the other Party in writing to the other Party as far in advance as reasonably practicable so

as to provide a reasonable opportunity to comment thereon, and any such disclosure will be subject to Section 11.5 (Public Announcements) or Section 11.6 (Publications), as applicable.

11.5 Public Announcements. The Parties have agreed upon the content of a press release announcing that they have entered into this Agreement, which may be issued by the Parties in the form attached hereto as Schedule 11.5 (Form of Press Release[s]), at a mutually agreed upon time. Neither Party shall issue any other release or public disclosure regarding this Agreement without the other Party's consent, except for any such disclosure that is, in the opinion of the disclosing Party's counsel, required by applicable Law or the rules of a stock exchange on which the securities of such Party is listed. If a Party is, in the opinion of its counsel, required by applicable Law or the rules of a stock exchange on which its securities are listed to make such a public disclosure, such Party shall submit the proposed disclosure (together with the reasons for the disclosure requirement and notification of the time and place where the disclosure shall be made) in writing to the other Party as far in advance as reasonably practicable so as to provide a reasonable opportunity to comment thereon, and such Party shall consider the other Party's comments thereon in good faith. Notwithstanding the foregoing, AbbVie, its Affiliates and its and their

thereafter; provided that with respect to Confidential Information comprising a trade secret of a Party, such obligations will continue for as long as such Confidential Information qualifies as a trade secret under Applicable Law.

Licensees

and 11 Public Disclosure. The Parties agree that the initial public announcement of the execution of this Agreement will be in the form of a mutually agreed upon press release. In connection with the issuance of such press release, each Party will also be permitted to make any filings required under Applicable Law, including filings with the U.S. Securities and Exchange Commission to report the execution of this Agreement. The Parties will cooperate to mutually agree upon the content of such filings and on redactions to this Agreement for filing purposes with the U.S. Securities and Exchange Commission and the filing Party shall provide the other Party with a copy of the proposed filing as promptly as possible but in any case, no less than [***] (or such shorter period as reasonably practicable under the circumstances) before the anticipated filing date, and the other Party shall endeavor to provide its comments within [***] (or such shorter period as reasonably necessary under the circumstances) after receiving such copy, provided that to the extent not prohibited by Applicable Law, prior to making any filing or Sublicensees disclosure of a copy of this Agreement, the Party making the required disclosure shall submit a confidential treatment request in connection with such disclosure and shall submit pursuant to such confidential treatment request only such redacted form of this Agreement as may be mutually agreed in writing by the Parties (such agreement not to be unreasonably withheld, conditioned, or delayed).

12. TERM AND TERMINATION

12.1 Term. The term of this Agreement will commence as of the Effective Date and, unless sooner terminated as provided in this Article 12, will continue in effect until the expiration of the last-to-expire Royalty Term with respect to a Licensed Product in the last country in the Territory (the "Term"). Upon expiration of the Royalty Term with respect to a Licensed Product in a country, the licenses granted to Licensee hereunder with respect to such Licensed Product in such country will become fully paid-up, royalty-free, perpetual, and irrevocable.

12.2 Termination by Licensee for Convenience. Licensee will have the right to publicly disclose research, development and commercial information (including terminate this Agreement (a) in its entirety or (b) (i) solely with respect to regulatory matters) regarding the Identified Antibodies and Products; provided that (a) such disclosure is subject to the provisions

of ARTICLE 11. (Confidentiality) all ROR1 ADC Programs collectively, or (ii) solely with respect to Immunome's Confidential Information all Licensee ADC Programs collectively, in each case of (a) and (b), upon (A) ninety (90) days' prior written notice to Licensor if no BLA has been filed for any Licensed Product in any of the ROR1 ADC Programs or Licensee ADC Programs being terminated or (B) upon one hundred eighty (180) days' prior written notice to Licensor if a BLA has been filed for any Licensed Product in any of the ROR1 ADC Programs or Licensee ADC Programs being terminated; provided that in the case of clause (B), Licensor shall reimburse Licensee for its reasonable, documented out-of-pocket expenses and FTE costs (at a reasonable rate to be negotiated at such time) for Licensee's performance of its obligations under this Agreement during the period beginning on the ninety-first (91st) day after provision of notice of termination by Licensee under this Section 12.2 and ending upon the effective date of such termination.

12.3 Termination for Material Breach. If either Party (the "Non-Breaching Party") reasonably and in good faith believes the other Party (the "Breaching Party") is in material breach of this Agreement, it may give notice of such breach to the Breaching Party, and

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the Breaching Party will have [***] days in which to remedy such breach, or [***] days in the case of breach (whether material or not) of any payment obligation hereunder. Such [***] day period will be extended in the case of a breach not capable of being remedied in such [***] day period so long as the Breaching Party uses diligent efforts to remedy such breach and is pursuing a course of action that, if successful, is reasonably likely to effect such a remedy. If such alleged breach is not remedied in the time period set forth above, the Non-Breaching Party will be entitled, without prejudice to any of its other rights conferred on it by this Agreement, and in addition to any other remedies available to it by law or in equity, to terminate this Agreement in its entirety upon written notice to the Breaching Party. In the event of a dispute regarding any payments due and owing hereunder, all undisputed amounts will be paid when due, and the balance, if any, will be paid promptly after settlement of the dispute, including any accrued interest thereon and failure to pay the disputed amount prior to settlement of the dispute will not constitute a breach hereunder. Notwithstanding the foregoing, if the allegedly breaching Party disputes in good faith the existence or materiality of such breach and provides notice to the other Party of such dispute within such cure period, such other Party will not have the right to terminate this Agreement in accordance with this Section 12.3 unless and until it has been determined in accordance with Section 13.10 that this Agreement was materially breached by the allegedly breaching Party and the Breaching Party fails to cure such breach within [***] days (or [***] days with respect to breach of payment obligation) after the final resolution of the dispute through such dispute resolution procedure (or, other than breach of payment obligation, if the breach cannot be cured within such [***] day period, if the Breaching Party commences actions to cure such breach within such period and thereafter diligently continues such actions and provided that such actions, if successful, are reasonably likely to cure such breach). It is understood and acknowledged that during the pendency of such a dispute, all of the terms and conditions of this Agreement will remain in effect and the Parties will continue to perform all of their respective obligations hereunder. The Parties further agree that any payments that are made by one Party to the other Party pursuant to this Agreement pending resolution of the dispute will be promptly refunded if it is determined pursuant to Section 13.10 that such payments are to be refunded by one Party to the other Party.

12.4 Termination upon Insolvency. Either Party may terminate this Agreement in its entirety if, at any time, the other Party: (a) files in any court or agency pursuant to any statute or regulation of any state or country, a petition in bankruptcy or insolvency or for reorganization or for an arrangement or for the appointment of a receiver or trustee of that Party or of its assets; (b) AbbVie shall is served with an involuntary petition against it, filed in any insolvency proceeding, and such petition will not use be dismissed within [***] days after the name filing thereof; (c) passes a resolution for its winding up or proposes to be or is a party to any dissolution or liquidation; or (d) if the other Party makes an assignment for the benefit of Immunome (or insignia, its creditors (collectively, an "Insolvency Event").

12.5 Termination by Licensor for Patent Challenge. If Licensee or any contraction, abbreviation of its Sublicensees or adaptation thereof) without Immunome's prior Affiliates initiates or asserts any Patent Challenge, Licensor will have the right to terminate this Agreement in its entirety immediately upon written permission, notice to Licensee if Licensee fails to either (a) rescind such Patent Challenge within [***] days after such written notice or (b) terminate the applicable sublicense agreement with such Sublicensee within [***] days after such written notice.

11.612 Publications Termination by Licensor for Failure to Develop. Prior to AbbVie's exercise the initiation of an Option, and without limiting Section 11.1.1 (Product Information) the first Phase II Clinical Trial for any ROR1 ADC Product, Licensor will have the right to

terminate this Agreement solely with respect to Product Information, neither Party shall publish, present, or otherwise disclose, and each Party shall cause all ROR1 ADC Products collectively immediately upon written notice to Licensee if Licensee, its Affiliates and any Third Party subcontractors and its and their employees Sublicensees have not conducted any Development activities on any ROR1 ADC Product for a period of more than [***]. Additionally, Licensor will have the right to terminate this Agreement solely with respect to all Licensee ADC Programs collectively immediately upon written notice to Licensee if Licensee, its Affiliates and agents its and their Sublicensees (a) have not conducted any pre-clinical Development activities on at least [***] Platform Products prior to disclose any information relating to any activities under the Research Plan, any Option Package Asset, or any Product, in each case, without the prior written consent [***] anniversary of the other Party. Following AbbVie's exercise Effective Date or (b) have failed to scale up at least [***] Platform Product for toxicology studies prior to the [***] anniversary of an Option the Effective Date.

12.7 Consequences of Termination.

(a) In the event that this Agreement is terminated in its entirety by either Party for any reason, then, as of the effective date of such termination, the following terms and conditions will apply:

(i) the license granted to Licensee under Section 2.1 will terminate and all rights with respect thereto will revert in their entirety to Licensor; and

(ii) Licensee shall promptly return to Licensor, at no cost to Licensor (unless termination is by Licensee under Sections 12.3 or 12.4, in which case at Licensor's cost and expense), all tangible embodiments of Licensed Know-How and Confidential Information of Licensor that Licensor has transferred to Licensee.

(b) In the event that this Agreement is terminated solely with respect to the Option Package Asset that is Licensee ADC Programs or the subject ROR1 ADC Programs by either Party for any reason, then, as of the effective date of such Option, termination, the following terms and conditions will apply:

(i) the license granted to Licensee under Section 2.1 solely with respect to such Terminated Program will terminate and all rights with respect thereto will revert in their entirety to Licensor;

(ii) the license granted to Licensee under Section 2.1 with respect to the non-Terminated Program shall otherwise survive and continue in effect; and

(iii) Licensee shall promptly return to Licensor, at no cost to Licensor, all tangible embodiments of Licensed Know-How and Confidential Information of Licensor that (A) Licensor has transferred to

Licensee and (B) solely and specifically relate to the Terminated Program.

12.8 Other Consequences of Termination Regarding Licensee ADC Programs. In the event that this Agreement is terminated either in its entirety or partially with respect to Licensee ADC Programs then, in either case, as of the effective date of such termination, at Licensors option in its sole discretion, the following terms and conditions will apply:

(a) Licensee shall, in accordance with accepted pharmaceutical industry norms and ethical practices, wind-down the conduct of any Clinical Trial for any Terminated

Program in an orderly manner and, notwithstanding anything to the contrary in this Agreement, all licenses in favor of Licensee hereunder shall continue solely as necessary for this purpose; and

(b) solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensors for any reason, Licensee shall and hereby grants to Licensors a perpetual, transferable, worldwide, non-exclusive license, with the right to grant sublicenses through multiple tiers of sublicensees under the ADC Improvements that are Controlled by Licensee as of the effective date of termination to Exploit the Zentalis ADC Technology. To the extent any of the ADC Improvements licensed to Licensors in the foregoing restriction sentence require payments to Third Parties based upon the Exploitation of a product by or on behalf of Licensors, Licensors shall only apply be obligated to Immunome. For clarity, Immunome and its Affiliates may (subject in all cases make such payments to Licensee or directly to the confidentiality applicable Third Party (as directed by Licensee), but solely as to such portion of such Third Party rights allocable to the sublicense granted to Licensors hereunder.

12.9 Other Consequences of Termination Regarding ROR1 ADC Programs. In the event that this Agreement is terminated, either in its entirety or partially with respect to ROR1 ADC Programs only, then, in either case, as of the effective date of such termination, at Licensors option in its sole discretion, the following terms and conditions will apply:

(a) if Licensee has any inventory of any ROR1 ADC Products or Licensed ROR1 Antibodies, or components thereof or reagents specifically related thereto (including Licensed ROR1 Antibodies, linkers, payloads, linker-payload conjugates and related intermediates), then Licensee shall have [***] after the effective date of termination during which to dispose of such inventory (subject to the payment to Licensors of any royalties due hereunder thereon) or, solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensors for any reason, at Licensors election, Licensee shall promptly transfer title and ownership of such inventory to Licensors, at Licensors expense and subject to reimbursement of Licensees actual Manufacturing costs;

(b) at Licensors election, Licensee shall transfer and assign to Licensors the (i) [***] and (ii) solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensors for any reason, subject to Licensee obtaining the consent of the applicable counterparty if necessary, all contracts with Third Parties that relate solely and specifically to the ROR1 ADC Products or Licensed ROR1 Antibodies, or components thereof or reagents specifically related thereto (including Licensed ROR1 Antibodies, linkers, payloads, linker-payload conjugates and related intermediates). To the extent any such contract is not assignable without consent of the counterparty, Licensee shall use commercially reasonable efforts to obtain such consent and to provide Licensors with the benefit of such contract until such consent is obtained;

(c)solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensor for any reason, to the extent permitted by applicable Regulatory Authorities and at Licensor's election: (i) effective upon the effective date of termination, Licensee shall and hereby transfers and assigns to Licensor all Regulatory Filings, Regulatory Approvals and information (but solely to the extent included in any such Regulatory Filings, including safety data) Controlled by Licensee, with respect to all ROR1 ADC Products, (ii) to the extent any activity in clause (i) is not permitted by the applicable Regulatory Authority, Licensee shall permit Licensor to cross-reference and rely upon any Regulatory Approvals and Regulatory Filings filed

by Licensee with respect to such ROR1 ADC Products, if necessary to effectuate the intent of subsection (i), and (iii) with respect to any ROR1 ADC Product for which Regulatory Approval has been obtained, on a country-by-country basis, until such time as all Regulatory Approvals with respect to such ROR1 ADC Products have been assigned and transferred to Licensor, Licensee will appoint Licensor or its designee as its exclusive distributor of such ROR1 ADC Products in such country and grant Licensor or its designee the right to appoint sub-distributors;

(d)(i) Licensee shall, in accordance with accepted pharmaceutical industry norms and ethical practices, wind-down the conduct of any Clinical Trial for any ROR1 ADC Program in an orderly manner and, notwithstanding anything to the contrary in this Agreement, all licenses in favor of Licensee hereunder shall continue solely as necessary for this purpose, or (ii) solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensor for any reason, at Licensor's election, Licensee shall fully cooperate with Licensor to transfer the conduct of such Clinical Trial for any ROR1 ADC Program to Licensor or its designees and provide such knowledge transfer and other training to Licensor or its designee as reasonably necessary for the smooth transition and continuation of such Clinical Trial for such ROR1 ADC Program;

(e)solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensor for any reason, at Licensor's election and upon three (3) months' prior written notice to Licensee, Licensee shall (i) deliver to Licensor any documents in its possession that relate to the then-currently used Manufacturing process for the ROR1 ADC Products and (ii) for a period of [***] after such written notice is provided, use diligent efforts to complete any additional steps reasonably necessary to effect a technology transfer of the then-currently used Manufacturing process for the ROR1 ADC Products (including components thereof and reagents specifically related thereto (including Licensed ROR1 Antibodies, linkers, payloads, linker-payload conjugates and related intermediates)) to Licensor or its designated contract manufacturer, provided that (A) Licensee's obligation to use diligent efforts shall not unreasonably interfere with Licensee's ordinary course of business and (B) Licensor shall reimburse Licensee for its reasonable, documented out-of-pocket expenses and FTE costs (at a reasonable rate to be negotiated at such time) for Licensee's conduct of such diligent efforts. Until such technology transfer is complete or the expiration of such [***] period, whichever is sooner, Licensee shall use diligent efforts to supply Licensor with all of Licensor or its designee's required quantities of ROR1 ADC Products at a supply price equal to Licensee's Manufacturing cost;

(f)solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensor for any reason, Licensee shall and hereby grants to Licensor a perpetual, transferable, worldwide, exclusive license, with the right to grant sublicenses through multiple tiers of sublicensees, solely for the Exploitation of ROR1 ADC Products and Licensed ROR1 Antibodies under any and all Patents, Patent Application, Know-How, Trademarks and other intellectual property rights that (i) are Controlled by Licensee as of the effective date of termination and (ii) that Cover the Exploitation of ROR1 ADC Products or Licensed ROR1 Antibodies to the extent such ROR1 ADC Products and Licensed ROR1 Antibodies had been Exploited by Licensee prior to the effective date of

termination, and Licensee shall provide reasonable consultation and assistance for the transfer of such Know-How. To the extent any of the Patents, Know-How or other intellectual property rights licensed to Licensor in the foregoing sentence require payments to Third Parties based upon the Exploitation of a ROR1 ADC Product

or Licensed ROR1 Antibodies by or on behalf of Licensor, Licensor shall be obligated to make such payments to Licensee or directly to the applicable Third Party (as directed by Licensee), but solely as to such portion of such Third Party rights allocable to the sublicense granted to Licensor hereunder; and

(g) if Licensor Commercializes any ROR1 ADC Product that (when it was a Licensed Product) has already received Regulatory Approval on or before the effective date of termination, Licensor shall pay royalties to Licensee under the terms and conditions of Section 6.3, with Licensor standing in for Licensee as the payor and Licensee standing in for Licensor as the payee, *mutatis mutandis*, provided that (i) all applicable royalty rates are reduced by [***] and (ii) Licensor shall pay royalties to Licensee on each ROR1 ADC Product until the earlier of (A) the cumulative royalty payments made by Licensor to Licensee hereunder equal [***] the documented aggregate costs and expenses incurred by Licensee with respect to the Development of such ROR1 ADC Product through the effective date of termination and (B) the expiration or termination of the applicable Royalty Term for such ROR1 ADC Product.

12.10 Accrued Rights, General Surviving Obligations. Except where expressly provided for otherwise in this Agreement, termination of this Agreement will not relieve the Parties of any liability, including any obligation to make payments that accrued hereunder prior to the effective date of such termination, nor preclude any Party from pursuing all rights and remedies it may have hereunder or at law or in equity with respect to any breach of this Agreement, nor prejudice any Party's right to obtain performance of any obligation to be performed hereunder. Termination or expiration of this Agreement will not relieve either Party from obligations that are expressly indicated to survive termination or expiration of this Agreement. The rights and obligations set forth in this ARTICLE 11 (Confidentiality)) publish, present, Agreement will extend beyond the expiration or otherwise disclose information relating to [***]. For clarity, termination of this Section 11.6 (Publications) is intended to cover disclosures made for the purposes of academic or scientific publication, or participation in scientific conferences. With respect to each Option, as of the Option Effective Date, AbbVie shall have the right to freely publish, present or otherwise disclose any material related Agreement only to the Research Plan, Option Package Assets, extent expressly provided for herein, or the Exploitation of Identified Antibodies or Products; provided that (i) such publication, presentation, or other disclosure is subject to the provisions of ARTICLE 11 (Confidentiality) with respect to Immunome's Confidential Information, (ii) such publication appropriately recognizes each Party's contribution to any Intellectual Property Right extent that is the subject survival of such publications, in accordance with good academic publication practice, and (iii) subject rights or obligations are necessary to Section 11.4 (Use permit their complete fulfillment or discharge. In the event of Name), AbbVie shall not use the name of Immunome (or insignia, or any contraction, abbreviation or adaptation thereof) without Immunome's prior written permission.

11.7 Return of Confidential Information. Upon the effective date of the expiration or termination of this Agreement for any reason, the following provisions will survive in addition to others specified in this Agreement to survive in such event. Additionally, the rights and obligations of the Parties under Articles 1, 9, 10, 11 and 13 and Sections 2.6, 6.5, 6.6, 6.7, 6.8, 7.1, 7.2, 7.5, 12.7, 12.8, 12.9, 12.10 and 12.11 as of the effective date of expiration or termination date will survive the termination or expiration of this Agreement. Except as otherwise provided for in

this Agreement, termination by a Party will not be an exclusive remedy, and all other remedies will be available to the terminating Party, in equity and at law.

12.11 Rights in Bankruptcy. All rights and licenses granted under or pursuant to this Agreement by Licensors or Licensees are, and will otherwise be deemed to be, for purposes of Section 365(n) of the U.S. Bankruptcy Code, licenses of right to "intellectual property" as defined under Section 101 of the U.S. Bankruptcy Code and the Parties may fully exercise all of their rights and elections under the U.S. Bankruptcy Code. Upon the occurrence of an Insolvency Event by or against Licensors, Licensees shall be entitled to a complete duplicate of (or complete access to, as appropriate) all Licensed IP (including all embodiments of such intellectual property), which, if not already in Licensee's possession, shall be promptly delivered to it upon Licensee's written request (x) upon commencement of a bankruptcy proceeding, unless Licensors continue to perform all of its obligations under this Agreement, or (y) if not delivered pursuant to clause (x) above because Licensors continue to perform, upon the rejection of this Agreement by or on behalf of Licensors. Unless and until Licensors reject this Agreement, Licensors shall perform all of its

obligations under this Agreement. Licensors shall not interfere with the rights of Licensees to intellectual property as set forth in this Section 12.11, including the right to obtain the intellectual property from another entity. The Parties intend and agree that any sale of Licensors' assets under Section 363 of the Bankruptcy Code shall be subject to Licensee's rights under Section 365(n), that Licensee cannot be compelled to accept a money satisfaction of its interests in the intellectual property licensed pursuant to this Agreement, and that any such sale therefore may not be made to a purchaser "free and clear" of Licensee's rights under this Agreement and Section 365(n) without the express, contemporaneous written consent of Licensee.

13. MISCELLANEOUS

13.1 Agency. Neither Party is, nor will be deemed to be, an employee, agent, co-venturer or legal representative of the other Party for any purpose. Neither Party will be entitled to enter into any contracts in the name of, or on behalf of the other Party, nor will either Party be entitled to pledge the credit of the other Party in any way or hold itself out as having the authority to do so.

13.2 Assignment; Change of Control.

(a) Except as otherwise provided in this Agreement, neither this Agreement nor any right or obligation hereunder will be delegable, transferable or assignable (voluntarily) by any Party without the prior written consent of the other Party (which consent will not be unreasonably withheld or delayed); provided, however, (i) either Party, without such consent, may request assign this Agreement in whole or in part to an Affiliate of such Party without obtaining such consent, provided that the assigning Party agrees to remain primarily (and not secondarily or derivatively) liable for the full and timely performance by such Affiliate of all its obligations hereunder, (ii) either Party, without such consent, may assign or transfer this Agreement in its entirety to its successor in a Change of Control, (iii) either Party, without such consent, may assign or transfer this Agreement in its entirety to a successor-in-interest in the sale of all or substantially all of its assets or that portion of its business to which this Agreement relates; provided that the Licensed IP and any agreement that the Parties enter into under this Agreement are also assigned or transferred to the same Third Party to which this Agreement is assigned or transferred and (iv) Licensors may assign any of its rights to receive payments from Licensee under this Agreement to a Third Party; provided that Licensors shall remain liable for performing all of its obligations under this Agreement.

(b) This Agreement will be binding upon and inure to the successors and permitted assignees of the Parties and the name of a Party appearing herein will be deemed to include the names of such Party's successor's and permitted assigns to the extent necessary to carry out the intent of this Agreement. Any assignment not in accordance with this Section 13.2 will be null and void.

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

13.4 Force Majeure. Neither Party will be liable or responsible to the other Party for loss or damages, nor will it have any right to terminate this Agreement for any default or delay attributable to any circumstances beyond a Party's reasonable control, including acts of God, fire, flood, earthquake, acts of war, acts of terrorism, blockage or embargo and the like (a "Force Majeure Event"); provided, however, that in each such case the Party affected will use commercially reasonable efforts to avoid such occurrence and to remedy it promptly. The Party affected will give prompt notice of any such cause to the other Party. When such circumstances arise, the Parties will negotiate in good faith any modifications of the terms of this Agreement that may be necessary or appropriate in order to arrive at an equitable solution; provided that, if the failure to perform due to such Force Majeure Event continues for a period of [***], then the unaffected Party may terminate this Agreement upon written notice to the other Party.

13.5 Notices. All notices, consents, waivers and other communications required or permitted to be given hereunder shall be deemed given (a) the date sent if sent by email (with transmission confirmed), (b) [***] (at the place of delivery) after deposit with an internationally recognized overnight delivery service, or (c) [***] after mailing if mailed by registered or certified mail, postage prepaid and return receipt requested, in each case (a) – (c) to the addresses set forth below or to such other addresses of which notice shall have been given in accordance with this Section 13.5.

If to Licensee, addressed to:

Immunome, Inc.
18702 N Creek Parkway, Suite 100
Bothell, WA 98011
Attention: [***]
Email: [***]

Immunome, Inc.
665 Stockton Drive, Suite 300
Exton, PA 19341
Attention: [***]
Email: [***]

With a copy to:

Cooley LLP
500 Boylston Street, Floor 14
Boston, MA 02116

Attention: [***]

Email: [***]

If to Licensor, addressed to:

Zentalis Pharmaceuticals, Inc.

Attention: [***]

Address: 1359 Broadway, Suite 801

New York, NY 10018

Email: [***]

With copies to:

Zentalis Pharmaceuticals, Inc.

Attention: [***]

Address: 1359 Broadway, Suite 801

New York, NY 10018

Email: [***]

Latham & Watkins LLP

1271 Avenue of the Americas

New York, NY 10020

Attention: [***]

Email: [***]

13.6 Amendment. No amendment, modification or supplement of any provision of this Agreement will be valid or effective unless made in writing and signed by a duly authorized officer of each Party.

13.7 Waiver. No provision of this Agreement will be waived by any act, omission or knowledge of a Party or its agents or employees except by an instrument in writing expressly waiving such provision and signed by a duly authorized officer of the waiving Party.

13.8 Counterparts; Electronic Delivery. This Agreement may be executed in counterparts, and each such counterpart hereof will be deemed to be an original instrument, but all such counterparts together will constitute but one agreement. Delivery of an executed counterpart of a signature page of this Agreement by PDF, facsimile or other electronic transmission will be effective as delivery of a manually executed original counterpart of this Agreement.

13.9 Construction.

(a) The descriptive headings of this Agreement are for convenience only, and will be of no force or effect in construing or interpreting any of the provisions of this Agreement.

(b) This Agreement was prepared in the English language, which language will govern the interpretation of, and any dispute regarding, the terms of this Agreement.

(c) Each Party acknowledges and agrees that this Agreement has been diligently reviewed by and negotiated by and between them, that in such negotiations each of them has been represented by competent

counsel and that the final agreement contained herein, including the language whereby it has been expressed, represents the joint efforts of the Parties and their counsel. Accordingly, in the event an ambiguity or a question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the Parties and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Agreement.

(d) Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument, or other document herein will be construed as referring to such agreement, instrument, or other document as from time to time amended, supplemented, or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or therein), (ii) any reference to any Applicable Laws herein will be construed as referring to such Applicable Laws as from time to time enacted, repealed, or amended, (iii) any reference herein to any person or entity will be construed to mean the person's or entity's successors and assigns (after any such succession or assignment), (iv) the words "herein", "hereof" and "hereunder", and words of similar import, will be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (v) the word "or" will be interpreted to mean "and/or", (vi) all references herein to Articles, Sections, or Appendices, unless otherwise specifically provided, will be construed to refer to Articles, Sections, and Appendices of this Agreement, (vii) the words "include" and "including" will be interpreted to mean "include without limitation" and "including without limitation," respectively, (viii) the word "any" will mean "any and all" unless otherwise clearly indicated by context, (ix) the definitions of the terms herein will apply equally to the singular and plural forms of the terms defined, and (x) whenever the context may require, any pronoun will include the corresponding masculine, feminine, and neuter forms.

(e) References to sections of the Code of Federal Regulations and to the U.S. Code will mean the cited sections, as these may be amended from time to time.

13.10 Governing Law; Arbitration. This Agreement will be governed by and interpreted in accordance with the substantive laws of the State of New York, U.S. without regard to its or any other jurisdiction's laws, rules or principles that would result in the application of the laws of any jurisdiction other than the State of New York. Any disputes that arise between the Parties shall first be submitted to executive officers of the Parties who shall confer in good faith to resolve the dispute. If no resolution is achieved by such executive officers, the dispute shall be submitted to binding arbitration with the office of the American Arbitration Association ("AAA") in New York, New York in accordance with the then-prevailing commercial arbitration rules of the American Arbitration Association. Such dispute shall be heard by a panel of [***] arbitrators appointed in accordance with such rules. All such arbitration proceedings shall be held in English and a transcribed record shall be prepared in English. The Party submitting the dispute to arbitration shall select the [***] arbitrators and shall provide notice of the same at the time it submits the dispute to arbitration. The non-initiating Party shall then have [***] to select the [***]. Thereafter, the [***] arbitrators shall have [***] to choose the [***] arbitrator. If no arbitrator is appointed within the times herein provided or any extension of time which is mutually agreed upon, the AAA shall make such appointment of the [***] arbitrators [***] of such failure who shall thereafter pick the [***] as set forth herein. Each Party in any arbitration proceeding commenced hereunder shall initially bear such Party's own costs and expenses (including expert witness and attorneys' fees) of investigating, preparing and pursuing such arbitration claim. The fees and expenses of the arbitrators will be shared equally by the Parties. Nothing in this Agreement shall be deemed as preventing either Party from seeking injunctive relief (or any other provisional remedy) from any court having jurisdiction over the Parties and the subject matter of the dispute as necessary to protect either Party's name, Confidential Information, intellectual property rights or any other proprietary rights. If the dispute

involves scientific or technical matters, each arbitrator chosen hereunder shall have educational training and experience relevant to the field of pharmaceuticals. The award rendered by the arbitrators shall be written, final and

non-appealable, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The prevailing Party shall be entitled to recover from the losing Party the prevailing Party's attorneys' fees and costs. The arbitrator shall have the right to apportion liability between the Parties, but will not have the authority to award any damages or remedies not available under the express terms of this Agreement. The arbitration award will be presented to the Parties in writing, and upon the request of either Party, will include findings of fact and conclusions of law. The award may be confirmed and enforced in any court of competent jurisdiction.

13.11 Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under Applicable Law, but if any provision of this Agreement is held to be prohibited by or invalid under Applicable Law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement. In the event of such invalidity, the Parties will seek to agree on an alternative enforceable provision that preserves the original purpose of this Agreement.

13.12 Compliance with Applicable Law. Each Party will comply with all Applicable Law in performing its obligations and exercising its rights hereunder. Nothing in this Agreement will be deemed to permit either Party to export, re-export or otherwise transfer any information transferred hereunder or Licensed Product manufactured therefrom without complying with Applicable Law.

13.13 Entire Agreement of the Parties. This Agreement and the exhibits attached hereto, and the Stock Issuance Agreement, constitute and contain the complete, final and exclusive understanding and agreement of the Parties, and cancel and supersede any and all prior or contemporaneous negotiations, correspondence, understandings and agreements, whether oral or written, between the Parties respecting the subject matter of this Agreement (including the Confidential Disclosure Agreement), and neither Party will be liable or bound to any other Party in any manner by any representations, warranties, covenants, or agreements except as specifically set forth herein or therein. Nothing in this Agreement, express or implied, is intended to confer upon any Party, other than the Parties and their respective successors and assigns, any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided herein. To the extent that anything set forth in an exhibit attached hereto conflicts with the terms of this Agreement, the terms of this Agreement will control.

13.14 Performance by Affiliates.

(a) Licensors recognize that Licensee may perform some or all of its obligations under this Agreement through Affiliates; provided, however, that Licensee will remain responsible for the performance by its Affiliates and will cause its Affiliates to comply with the provisions of this Agreement in connection with such performance.

(b) Licensee recognizes that Licensors may perform some or all of its obligations under this Agreement through Affiliates; provided, however, that Licensors will remain responsible for the performance of its

Affiliates and will cause its Affiliates to comply with the provisions of this Agreement in connection with such performance.

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[Signature Page Follows]

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the Effective Date by their duly authorized representatives as set forth below:

IMMUNOME, INC.

By: /s/ Clay B. Siegall

Name: Clay B. Siegall, Ph.D.

Title: Chief Executive Officer

ZENTALIS PHARMACEUTICALS, INC.

By: /s/ Kimberly Blackwell

Name: Kimberly Blackwell

Title: Chief Executive Officer

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EXHIBIT 1.9

EXHIBIT 1.51

***** ROR1 ADC ANTIBODIES**

EXHIBIT 1.55

LICENSED KNOW-HOW

EXHIBIT 1.56

LICENSED PATENTS

EXHIBIT 1.59

LICENSED ROR1 ANTIBODIES

EXHIBIT 1.113

ZENTALIS ADC TECHNOLOGY

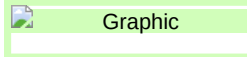
EXHIBIT 4.1

ASSUMED OBLIGATIONS AND LIABILITIES

EXHIBIT 4.2

TRANSFER MATERIALS

Exhibit 10.32



October 2, 2023

By Hand and Email

Dennis Giesing

dhgiesing@gmail.com

Re: Separation Agreement

Dear Dennis:

This letter agreement ("**Agreement**") sets forth the agreement concerning the end of your employment with Immunome, Inc. (the "**Company**"). Payment and provision of the Severance Benefits (defined below) is contingent on your agreement to and compliance with the terms of this Agreement. Terms not defined herein shall either have the meaning set forth in the employment offer letter dated March 4, 2021 (the "**Employment Agreement**"), as applicable.

1. Separation of Employment.

(a) Your employment with the Company terminated today without "Cause" (the "**Separation Date**"). You acknowledge that from and after the Separation Date, you will have no authority to, and shall not, represent yourself as an employee of the Company.

(b) Regardless of whether you sign this Agreement, you will be entitled to (i) payment of your base salary earned for services rendered through the Separation Date, (ii) any unpaid expense reimbursement owed to you in accordance with the Company's policies, and (iii) any amount earned, accrued and arising from your participation in, or benefits accrued under, any Company employee benefit plan or policy, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans and policies (collectively, the "**Accrued Obligations**").

(c) In accordance with the terms of the Company's 2020 Equity Incentive Plan, as amended (the "**Plan**"), and your option award agreement(s), all stock options held by you that remain unvested as of the Separation Date will cease to vest and will be forfeited on the Separation Date; provided, that if you timely enter into the Consulting Agreement (defined in Section 3), vesting will continue as provided in Section 3 while you are engaged to provide services under the Consulting Agreement. The Separation Date or, if applicable, the date of termination of your services under the Consulting Agreement, is hereinafter referred to as the "**Option Vesting End Date**". You will have time to exercise your vested options following the Option Vesting End Date to the extent permitted under the terms of the Plan and applicable option award agreement.

2. Severance Benefits.

(a) In exchange for the promises set forth in this Agreement, and provided you execute and do not rescind your assent to this Agreement under Section 4(e)(viii), the Company agrees to pay you severance pay in the form of continuation of your current base salary for nine (9) months (the "**Severance Benefits**"), paid in

substantially equal installments on the Company's regular payroll schedule following the Separation Date, subject to standard deductions and withholdings; provided, however that no portion of

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the Severance Benefits will be paid prior to the Effective Date (as defined in Section 4(e)(viii)), and any such payments that are otherwise scheduled to be made prior to the Effective Date shall instead accrue and be made on the first regular payroll date following the Effective Date;

(b) Your ability to receive the Severance Benefits pursuant to this Section is further conditioned upon you: (w) returning all Company property; (x) complying with your post-termination obligations under this Agreement and the Employee Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement entered into between you and the Company effective March 5, 2021 (the "**Confidential Information Agreement**"), including without limitation, the non-competition and non-solicitation obligations set forth in the Confidential Information Agreement; (y) complying with this Agreement; and (z) resignation from any other positions you hold with the Company, including a position on the Board, effective no later than the Separation Date.

(c) You acknowledge that except for the Severance Benefits and Accrued Obligations set forth in this Agreement, you are not now and shall not in the future be entitled to any other compensation from the Company including, without limitation, other wages, commissions, bonuses, vacation pay, holiday pay, equity or any other form of compensation or benefit.

3. Consulting Agreement. The Company has requested that you enter into a consulting agreement, a copy of which has been provided to you along with this Agreement (the "**Consulting Agreement**"), to provide certain services to the Company following the Separation Date. Provided you enter into the Consulting Agreement simultaneously with this Agreement and provide the services set forth in the Consulting Agreement, you will continue to vest in your outstanding time vested options awarded to you under the Plan in accordance with the terms of the Plan and your option award agreement through the date on which you or the Company terminates your consulting services in accordance with the terms of the Consulting Agreement (which date will become the Option Vesting End Date under Section 2).

4. Release of Claims and Covenant Not to Sue.

(a) Your Release of Claims. You hereby agree and acknowledge that by signing this Agreement and accepting the Severance Benefits and for other good and valuable consideration, you are waiving your rights to assert any and all forms of legal claims against the Releasees (as defined below) of any kind whatsoever (each a "**Claim**" and jointly referred to as "**Claims**"), whether known or unknown, arising from the beginning of time through the date you execute this Agreement (the "**Execution Date**"). "**Releasees**" means the Company, its direct and indirect subsidiaries, and each of those entities' present and former departments, divisions, subdivisions, affiliates, predecessors, successors-in-interest or any other related entity of the Company, and their respective current and former insurers, directors, officers, managers, members, attorneys, agents and employees. Except as set forth below, your waiver and release of Claims is intended to bar any form of legal claim, complaint or any other form of action (including but not limited to a class or collective action, and including where you may seek to participate as a party plaintiff or as a class member) against one or more of the Releasees seeking any form of relief including, without limitation, equitable relief (whether declaratory, injunctive or otherwise), the recovery of any damages, or any other form of monetary recovery whatsoever (including, without limitation, back pay, front pay, compensatory damages, emotional distress damages, punitive damages, attorneys' fees and any other costs). Without limiting the foregoing general waiver and release, you specifically waive and release the

Releasees from any Claim arising from or related to your employment and separation thereof, including, without limitation:

(i) Claims arising under or related to the Employment Agreement, your employment and the termination of your employment;

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(ii) Claims under any local, state or federal discrimination, fair employment practices or other employment related statute, regulation or order (as they may have been amended through the Execution Date) prohibiting discrimination or harassment based upon any protected status including, without limitation, race, national origin, age, gender, marital status, religious creed, disability, veteran status or sexual orientation. Without limitation, specifically included in this paragraph are any Claims arising under the federal Age Discrimination in Employment Act of 1967 (the "ADEA"), the Civil Rights Acts of 1866 and 1871, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Rehabilitation Act of 1973, the Pregnancy Discrimination Act of 1978, the Equal Pay Act of 1963, the Lilly Ledbetter Fair Pay Act, the Americans With Disabilities Act of 1990, the Genetic Information Non-Discrimination Act of 2008, the Pennsylvania Human Relations Act, and any similar federal, state or local statute, regulation or order;

(iii) Claims under any other local, state or federal employment related statute, regulation or order (as they may have been amended through the Execution Date) relating to any other terms and conditions of employment including but not limited to the National Labor Relations Act, the Family and Medical Leave Act, the Employee Retirement Income Security Act of 1974, Consolidated Omnibus Budget Reconciliation Act of 1985, the federal Worker Adjustment and Retraining Notification Act, and any similar federal, state or local statute, regulation or order;

(iv) Claims under any state or federal common law theory including, without limitation, wrongful discharge, breach of express or implied contract (including, but not limited to, Claims under the Employment Agreement), promissory estoppel, unjust enrichment, breach of a covenant of good faith and fair dealing, violation of public policy, defamation, interference with contractual relations, intentional or negligent infliction of emotional distress, invasion of privacy, misrepresentation, deceit, fraud (including fraudulent inducement) or negligence;

(v) Claims under any state or federal statute, regulation or order (as amended) relating to whistleblower protections, violation of public policy, or any other form of retaliation or wrongful termination, including the Sarbanes-Oxley Act of 2002, the Pennsylvania Whistleblower Law, and any similar Pennsylvania or other state or federal statute; and

(vi) Any other Claim arising under local, state or federal law.

(b) **Covenant Not to Sue.** In addition to waiving and releasing the claims covered by this Section 4, and except as set forth below, you further agree and covenant not to institute, submit, file or bring, or permit to be instituted, submitted, filed or brought on your behalf a lawsuit of any kind or for any reason against one or more of the Releasees in any court, administrative agency, or other forum, including but not limited to claims, laws or theories covered by the Release of Claims language in this Section 4. In the event that you institute any action hereby released or to which you have agreed not to sue, the Claim shall be dismissed immediately upon presentation of this Agreement, and will be specifically enforced and the aggrieved Party will have standing to bring any such action for specific enforcement. In the event of any breach of this covenant not to sue, you shall be liable for all damages incurred by the Company, including without limitation, compensatory damages as well as

attorneys' fees and costs, provided however, this provision does not apply in the event that you challenge the validity or effectiveness of this Agreement under the ADEA and the Older Workers' Benefit Protection Act.

(c) **Excluded Claims and Other Release Limitations.** Notwithstanding the foregoing, this Section 4 does not release the Releasees from any obligation expressly set forth in this Agreement or any other claim that you cannot waive by law. Also, nothing in this Agreement shall (i) waive or release any claims or rights for indemnification under the organizational documents of the Company or your Indemnification Agreement with the Company dated April 7, 2021, (ii) waive or release any claims or rights

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under the insurance policies of the Company or its affiliates, including, but not limited to any directors and officers liability insurance, (iii) any claims or rights accruing to you in your capacity as an equity holder of the Company, including, but not limited to, under equity agreements between you and the Company (the "**Equity Agreements**"), (iv) any claims or rights arising under the Consulting Agreement; (v) prohibit or restrict you from filing or limit your ability to file a charge or complaint with the Equal Employment Opportunity Commission or a state or local equivalent (including the Pennsylvania Human Relations Commission), the National Labor Relations Board, the Occupational Safety and Health Administration, or any other U.S. federal, state or local governmental agency or commission (each a "**Governmental Agency**"); (vi) prohibit or restrict you from communicating with, providing documents or other relevant information to, or otherwise cooperating with, any Governmental Agency, law enforcement, or any attorney you retain, including, but not limited to, responding to any inquiry, including an inquiry about the existence of this Agreement, its release or its underlying facts; or (vii) limit your right to receive an award for information provided to any Governmental Agency. To the maximum extent permitted by law, however, nothing in this release or this Agreement shall be deemed to limit the Company's right to seek immediate dismissal of a charge or complaint on the basis that your signing of this Agreement constitutes a full release of any Claims, including Claims of discrimination and you waive the right to recover any personal damages or other personal relief based on any claim, cause of action, demand, lawsuit or similar that is waived pursuant to this Agreement and brought by you or on your behalf by any third party, including as a member of any class or collective action, except that you retain the right to receive, and the Company shall not seek restitution of, an award for information lawfully provided to a Governmental Agency.

(d) **Acknowledgment.** You acknowledge that any obligation of the Company to provide you with the Severance Benefits under this Agreement and any other consideration set forth in this Agreement is expressly conditioned on your execution of this Agreement without rescission and your compliance with this Agreement and all applicable post-termination obligations pursuant to this Agreement, Sections 6-13 of the Employment Agreement and the Confidential Information Agreement, and the Company reserves all rights with respect thereto.

(e) **OWBPA Disclosures.** You understand and agree that with respect to any possible claim arising under the ADEA and the Older Workers Benefit Protection Act, you:

(i) have had the opportunity to consider this Agreement for a full twenty-one (21) calendar days before executing it (the "**Review Period**"), and if signing this Agreement before the end of the Review Period, have voluntarily waived the remainder of the Review Period;

(ii) have carefully read and fully understand all of the provisions of this Agreement;

(iii) are, through this Agreement, releasing the Releasees from any and all claims you may have against them;

(iv) knowingly and voluntarily agree to all of the terms set forth in this Agreement;

(v) knowingly and voluntarily intend to be legally bound by the terms of the Agreement;

(vi) were advised and hereby are advised in writing to consider the terms of this Agreement and to consult with an attorney of your choice before executing this Agreement,

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(vii) understand that rights or claims under the ADEA that may arise due to acts or omissions that occur after the Execution Date are not waived; and

(viii) understand that you have a period of seven (7) calendar days after the date that you sign this Agreement to revoke your acceptance of the terms of this Agreement by actually completing delivery of (not merely dispatching) a written notification in person, by messenger or by overnight courier addressed to the Company, Attention Legal, with a copy to legalteam@immunome.com. If you revoke this Agreement, all of its provisions shall be void and unenforceable. This Agreement shall become effective on the eighth day after you sign it, so long as you have not exercised your right to revoke it, and such date is the "Effective Date" of this Agreement.

5. Additional Covenants.

(a) Your Additional Covenants. You hereby make the following agreements, representations and acknowledgements:

(i) No Wrongdoing. You represent and understand that neither this offer to you nor the Company's entering into this Agreement shall constitute an admission by the Company, and further, that as of the Execution Date, you are not aware of any factual or legal basis for any legitimate claim that any of the Releasees is in violation of any law, and further that if you were ever aware of any such basis for a legitimate claim against the Releasees you informed the Company of same.

(ii) No Actions. You represent that, as of the Execution Date, you have not: (A) filed any action, complaint, charge, grievance or arbitration against one or more of the Releasees; (B) contacted any government agency regarding Releasees regarding a violation of the law; (C) encouraged any individual to file any action, complaint, charge, grievance or arbitration against one or more of the Releasees; (D) received information from any individual that such individual intends to file or to threaten to file an action, complaint, charge, grievance or arbitration against one or more of the Releasees; or (E) provided any information to any individual to aid such individual in filing or in threatening to file an action, complaint, charge, grievance or arbitration against Releasees.

(iii) Non-Disclosure. You agree that the terms of this Agreement will be kept strictly confidential, and you will not disclose, either directly or indirectly, the terms, contents or execution of this Agreement, the claims that have been or could have been raised against the Releasees, or the facts and circumstances underlying this Agreement, except that you may make such disclosures to your counsel, immediate family and/or accountant, provided that they agree to keep such terms confidential. You further understand and agree that your obligations under this Section 5(a)(iii) shall be interpreted to include disclosures on or through all Media. "Media" means, without limitation, any social media (e.g. X (formerly known as Twitter), Facebook, Instagram, LinkedIn) or written or digital publications of any kind, including on any job review sites (e.g. Glassdoor), as well as any broadcast, podcast, audio or video tape, electronic or Internet format or any other

digital, verbal, or written medium, and also includes any communications to any reporter, journalist, author, producer, publisher, blogger or similar person or entity, whether made directly or indirectly by you, including anonymously or through a third party. You further, represent that as of the Execution Date, you have not made any disclosures prohibited by this Section 5(a)(iii), including on or through any Media.

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(iv)Non-Disparagement. You agree that you will not make any statements (including on or through any Media) that are professionally or personally disparaging about, or adverse to, the Releasees or the interests of the Releasees, including any statements that disparage any of the Releasees and/or its or their management, finances, financial condition, operations, capability or any other aspect of the business of the Releasees, and further, that you will not engage in any conduct which could reasonably be expected to harm professionally or personally the reputation of the Releasees. The Company will instruct its current directors and Named Executive Officers (as of the date of Effective Date of this Agreement) not to make any statements that are professionally or personally disparaging about you. This Section does not, however, prohibit you, the Company or any of its directors or Named Executive Officers from testifying truthfully under oath or providing truthful information in response to a valid subpoena or other legal process.

(v)Cooperation. At all times following the Separation Date, you agree to provide reasonable cooperation to the Company in connection with any matters for which you were responsible as an officer of the Company or with respect to any action, suit, or proceeding (including without limitation deposition and trial testimony), whether or not by or in the right of the Company and whether civil, criminal, administrative, investigative or otherwise, pertaining to matters occurring during your employment with the Company or about which you have relevant knowledge or information. Reasonable cooperation includes without limitation, promptly and fully responding to all reasonable inquiries from the Company and its representatives relating to any proceeding, meeting with the Company and its representatives in advance of testifying in any proceeding and testifying truthfully on behalf of the Company or its affiliates in connection with any such proceeding. The Company's requests for "reasonable cooperation" shall take into consideration your personal and business commitments and the amount of notice that the Company is able to provide to you. The Company will advance or reimburse you for the reasonable out of pocket expenses you incur in connection with your cooperation, including travel, meal and lodging expenses.

(vi)Process Notification. You agree that upon service on you, or anyone acting in your behalf, of any order or other legal process requiring you to divulge information prohibited from disclosure under this Agreement, you shall immediately notify the Company of such service and of the content of any testimony or information to be provided under such order or process and will cooperate with the Company if the Company shall contest or seek to quash such order or other legal process.

(vii)No Further Wages. You acknowledge that no fees or payments are due to you and that no reimbursements, buyouts or any other payments of any kind or nature whatsoever are due to you from the Company, except as specifically provided in this Agreement, and that you have received all compensation and other payments due and owing to you in connection with your employment with the Company. You acknowledge that the Severance Benefits reflect special payments to which you would not otherwise be entitled and which is not normally provided by the Company, but which is being given as special consideration for this Agreement.

(viii)No Future Employment. You agree to waive and release forever any right or rights you may have to employment with the Company, at any time in the future, and agree not to seek or make application

for employment with the Company. You further agree that if you seek any such employment, a rejection of your application or inquiry will not constitute a breach of this Agreement or a violation of law in any manner whatsoever.

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(ix) **Non-Disclosure; Return of Property.** You represent that you: (A) will continue to abide by the provisions of any confidentiality agreement previously signed by you, including as set forth in Section 6 of the Employment Agreement and in the Confidential Information Agreement, the terms of which shall survive the signing of this Agreement, and you will abide by any and all common law and/or statutory obligations relating to protection and non-disclosure of the Company's trade secrets and/or confidential and proprietary documents and information; (B) have, as of the Execution Date, not used or disclosed any Company confidential information, except as required in connection with the performance of your job duties and as otherwise authorized by the Company; (C) have, as of the Execution Date, returned all of the Company's property, documents, and/or any Confidential Information in your possession or control; and (D) hereby consent and authorize the Company to deduct as an offset from the above- referenced Severance Benefits the value of any Company property not returned or returned in a damaged condition;

(x) **Breach.** Material to the inducement to enter into this Agreement are the covenants set forth in this Section 5(a), and if you breach or threaten to breach any of these covenants, it will cause the Releasees substantial and irreparable injury. Therefore, in the event that you breach or threaten to breach any of these covenants, the Company shall be entitled to: (A) seek and obtain equitable relief, in the form of specific performance, and/or temporary, preliminary or permanent injunctive relief, or any other equitable remedy which then may be available restraining you from such breach or threatened breach; and (B) recover the Severance Benefits paid to you; provided, however, that the right to apply for such relief above or recover such Severance Benefits, shall not be construed as prohibiting the Company from pursuing any other available remedies for such breach or threatened breach; and

(xi) **Limitation.** Notwithstanding the foregoing, nothing in this Section 5(a) prohibits or otherwise restricts you from: (A) initiating, testifying, assisting, complying with a subpoena from, or participating in any manner with an investigation conducted by a Governmental Agency; (B) filing or disclosing any facts necessary to receive unemployment insurance, Medicaid, or other public benefits to which you may be entitled; (C) discussing or disclosing information about unlawful acts in or related to the workplace, including, but not limited to discrimination, harassment, sexual assault, and retaliation, wage and hour violations, conduct that is against a clear mandate of public policy, or any other conduct you have reason to believe is unlawful; or (D) making any necessary disclosures as otherwise required by law.

6. Miscellaneous.

(a) **Governing Law; Dispute Resolution; Jurisdiction.** The choice of law and dispute resolution provisions (Section 10(g)) of the Employment Agreement are incorporated herein by reference.

(b) **Integration.** This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements between the Parties concerning such subject matter, provided however, it does not supersede Sections 6-13 of the Employment Agreement, the Equity Agreements, the Indemnification Agreement, the Confidential Information Agreement or, to the extent you enter into the Consulting Agreement, the Consulting Agreement, each of which shall remain in full force and effect.

(c) **Amendment.** This Agreement may be amended or modified only by a written instrument signed by the Parties or their duly authorized representatives.

(d) Enforceability. If any provision (or portion thereof) of this Agreement is declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such provision (or portion thereof) in circumstances other than those as to which it is so

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declared illegal or unenforceable, shall not be affected thereby, and each remaining provision (or portion thereof) of this Agreement shall be valid and enforceable to the fullest extent permitted by law, provided, however, that if Section 4 or any portion thereof is found unenforceable, you agree to execute a binding replacement release. Further, nothing in this Agreement shall be admissible in any proceeding except to enforce the terms of this Agreement.

(e) Waiver. No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving Party. The failure of any Party to require the performance of any term or obligation of this Agreement, or the waiver by any Party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

(f) Assignment. The Company may assign its rights and obligations under this Agreement to any person or entity that succeeds to all or substantially all of the Company's business or that aspect of the Company's business in which you were principally involved. You may not assign your rights and obligations under this Agreement without the prior written consent of Company.

(g) Taxation. You and the Company intend this Agreement to be in compliance with Section 409A of the Internal Revenue Code of 1986 (as amended). You acknowledge and agree that the Company does not guarantee the tax treatment or tax consequences associated with any payment or benefit arising under this Agreement, including, without limitation, to consequences related to Code Section 409A.

(h) Headings. The headings used in this Agreement are for convenience of reference only, do not form a part of this Agreement and do not in any way modify, interpret or construe the intent of the Parties.

(i) Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original; but such counterparts shall together constitute one and the same document. The Parties agree that the electronic signatures of the Parties are intended to authenticate this writing and to have the same force and effect as manual signatures. A scanned fax or PDF copy shall for all purposes be deemed an original.

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(j) Review and Voluntary Assent. By signing below, you acknowledge and agree that (i) you have carefully read and understands the terms and effects of this Agreement, including the Release of Claims and Covenant Not to Sue in Section 4; (ii) you understand that the Release of Claims and Covenant Not To Sue in Section 4 is legally binding and by signing this Agreement, you give up certain rights forever; (iii) you have been afforded sufficient time to review and understand the terms and effects of this Agreement and you have been

advised to consult with an attorney; (iv) your agreements and obligations in this Agreement are made voluntarily, knowingly and without duress; and (v) neither the Company, nor any of its agents or representatives (or their counsel) has made any representations inconsistent with the provisions of this Agreement.

If you wish to accept this offer, then kindly execute and date this letter agreement where indicated below and return to the Company, Attention Legal, or by email to legalteam@immunome.com on or before twenty-one (21) days from the date of this Agreement.

Sincerely,

Philip Wagenheim

Director

Confirmed, Agreed and Acknowledged:

Dennis Giesing

Dated: _____

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Exhibit 10.33

Execution Copy

IMMUNOME, INC.

CONSULTING AGREEMENT

CONSULTING AGREEMENT effective as of October 2, 2023 (the “**Effective Date**”) between Immunome, Inc., a Delaware corporation (the “**Company**”), and the undersigned consultant to the Company (the “**Consultant**”).

Background:

The parties wish to enter into this Agreement to set forth the basis on which the Consultant will perform consulting services for the Company and with respect to other matters related to the engagement, all as set forth more fully in this Agreement.

Terms:

NOW, THEREFORE, in consideration of the promises and covenants set forth herein, and intending to be legally bound hereby, the parties to this Agreement hereby agree as follows:

1. Engagement.

(a) **Services.** The Company hereby engages the Consultant as a consultant to the Company and the Consultant hereby accepts this engagement. From time to time, the Company may wish for the Consultant to perform certain services for the Company (the “**Services**”). All of the Services shall be specified in a task order as

agreed upon and executed by the parties hereto from time to time, the form of which is attached as Exhibit A (each, a “Task Order”). There will be no limit to the number of Task Orders that may be entered into pursuant to this Agreement, and each Task Order is incorporated in this Agreement by this reference and be subject to the terms and conditions of this Agreement. This Agreement shall prevail in the event of a conflict between any term of this Agreement and any term of a Task Order, except to the extent explicitly stated in the applicable Task Order. The Consultant shall: (1) perform the Services in a timely and professional manner; (2) use diligent efforts consistent with good business practices in performance of the Services; and (3) comply with all applicable laws, regulations, industry standards and governmental requirements in connection with this Agreement.

(b) **Nature of Relationship; No Binding Authority.** The Consultant will set the Consultant's own schedule and hours for performance of the Services, but as necessary to achieve the agreed upon results within the applicable timeframes in this Agreement or otherwise agreed to in writing by the parties. The Consultant shall control the manner, method and sequence that the Services are performed, and the Company will not control the manner and method by which the Consultant renders services pursuant to this Agreement. It is the duty of the Consultant to obtain and continue to acquire on the Consultant's own all the skills, instruction and training needed to perform the services pursuant to this Agreement. The Consultant has no authority and shall not hold the Consultant out as having any authority to make any contract or representation or to assume, create or incur any obligation or liability of any kind, express or implied, on behalf of the Company.

2. Consulting Period.

(a) **Term.** The term of this Agreement, and the Consultant's engagement under this Agreement, will commence on the Effective Date and will continue until the nine-month anniversary of the Effective Date (the “Consulting Period”), subject to sooner termination pursuant to Section 2(b).

(b) **Termination.** The Company or the Consultant may terminate the Consulting Period at any time, for any reason, upon 10 days' advance written notice to the other party.

(c) **Effect of Termination.** Section 4 through Section 17 shall survive the expiration or sooner termination of the Consulting Period. Upon expiration or sooner termination of the Consulting Period, neither party shall have any further obligation or liability under this Agreement, except: (i) that the Company shall remain obligated in accordance with this Agreement for any consulting fees accrued and any reimbursable expenses incurred by the Consultant prior to such date as and when payable and (ii) the parties' obligations under Section 4 through Section 17, which survive termination pursuant to the immediately preceding sentence. In addition, upon expiration or sooner termination of the Consulting Period, the Consultant shall promptly deliver to the Company all documents and other materials and property of any nature belonging to or pertaining to the Company, and shall not use any such documents, materials and property for any purpose.

3. Compensation; Expenses.

(a) **Compensation.** The Company shall pay the Consultant for the Services in accordance with the applicable Task Order. The Consultant shall submit an invoice to the Company on or before the fifth day of each calendar month which reflects a detailed description of the Services provided by the Consultant during the immediately preceding calendar month. Amounts due and payable under each invoice shall be paid by the Company within 60 days after is receipt thereof, subject to the Company's right to dispute any invoice, or applicable portion, in good faith. Invoices shall be submitted to accounting@immunome.com.

(b) **Expenses.** The Consultant shall be responsible for any and all expenses incurred in connection with the Services and shall not be reimbursed by the Company for any expenses incurred; provided, however, that the Company shall reimburse the Consultant for travel-related expenses (i.e., airfare, lodging, rental cars, meals) incurred by the Consultant, but only upon prior written approval from the Company and subject to the Consultant's provision of appropriate expense documentation in accordance with the Company's policies.

(c) **Entire Compensation.** The compensation provided for in this Section 3 and the applicable Task Order shall constitute full payment for the Services. The Consultant agrees and understands that the Consultant is not entitled to and has not been promised any compensation, benefits, equity or payments of any kind that are not specifically stated in this Agreement.

4. Confidentiality; Non-Use and Non-Disclosure.

(a) **Confidentiality and Non-Use Obligations.** The Consultant acknowledges that, in the course of performing the Services, the Consultant may obtain knowledge of the Company's inventions, discoveries, know-how, trade secrets, business plans, products, processes, software, formulas, methods, models, prototypes, materials, disclosures, customers, collaborators, contractor and supplier lists, names and positions of employees and/or other proprietary and/or confidential information (collectively, the "**Confidential Information**"). The Consultant shall keep the Confidential Information secret and confidential and shall not publish, disclose or divulge any Confidential Information to which such first Party does any other person, or use any Confidential Information for the Consultant's own benefit or to the detriment of the Company, or for any purpose other than as necessary to perform the Services, without the prior written consent of the Company, whether or not retain rights under the surviving provisions of this Agreement: (a) as soon as reasonably practicable, destroy all copies of such Confidential Information was discovered or developed by the Consultant. The Consultant also agrees not to divulge, publish or use any proprietary and/or confidential information of others that the Company is obligated to maintain in confidence.

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(b) **Exclusions.** The restrictions on use and disclosure of the Confidential Information set forth in this Agreement shall not apply to any portion of the Confidential Information that: (1) is at the time of disclosure or thereafter becomes generally available to the public other than as a result of an act or omission of the Consultant; (2) was known to or in the possession of the Consultant immediately prior to the date of this Agreement as evidenced by the Consultant's records at such time; or (3) is independently developed or acquired by the Consultant without use of or reference to the Confidential Information, as evidenced by the Consultant's records.

(c) **Nonpublic Information.** The Consultant acknowledges that the Consultant is aware that the Confidential Information may include material non-public information about the Company and that United States securities laws may prohibit any person who has received from an issuer material non-public information from purchasing or selling securities of such issuer or from communicating such information to any other Party person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

5. Company Inventions.

(a) **Company Ownership; Assignment.** The Consultant acknowledges that all original works of authorship which are made by the Consultant (solely or jointly with others) within the scope of the Consultant's service to the Company and confirm which are protectable by copyright are "works made for hire," pursuant to United States Copyright Act (17 U.S.C., Section 101). To the extent not already owned by the Company (such as in the case of "works made for hire"), the Consultant hereby assigns to the Company all the Consultant's right, title and interest in and to any and all Company Inventions (defined below). The term "**Company Inventions**" shall mean all developments, know-how, discoveries, concepts, ideas, formulae, processes, methods, trade secrets, works of authorship, inventions, improvements and other innovations (whether eligible for patent, copyright, trademark, trade secret or not) made, created, discovered, invented, received, conceived, reduced to practice, acquired or written by the Consultant that (i) relate to the Company's business or proposed business or field of

interest with respect to which the Consultant renders services to the Company or in which the Company is engaged at any time during the time that the Consultant renders services to the Company or (ii) are otherwise made through the use of the Company's time, facilities or other property.

(b) **Power of Attorney.** If the Company is unable, after reasonable effort, to secure the signature of the Consultant on any application for patent, copyright, trademark or other analogous registration or other documents regarding any legal protection relating to a Company Invention, whether because of such destruction person's physical or mental incapacity or for any other reason whatsoever, the Consultant and such other person each hereby irrevocably designates and appoints each of the officer(s) and director(s) of the Company as such person's agent and attorney-in-fact, to act for and in such person's behalf and stead to execute and file any such application or applications or other documents and to do all other lawfully permitted acts to further the prosecution and issuance of patent, copyright, trademark or other registrations or any other legal protection thereon with respect to a Company Invention with the same legal force and effect as if executed by such person.

(c) **Company Documentation.** The Consultant agrees to keep and maintain adequate and current records of all Confidential Information and Company Inventions, which records shall be available to and remain the sole property of the Company at all times. The Consultant agrees to promptly disclose in writing to the requesting Party, Company all Company Inventions. When the Consulting Period expires or (b) as soon as reasonably practicable, sooner terminates and/or at the Company's earlier request, the Consultant will deliver to the requesting Party, Company any and all property of the Company including, but not limited to, all written or otherwise tangible documentation representing or embodying Company Inventions or Confidential Information, including all drawings, notes, memoranda, specifications, devices, formulas, records, documents,

computer software and data files, data compilations, and other written materials obtained during the course of the Services, together with all copies thereof, including electronic media containing any of those items.

(d) **Trade Secrets.** The Defend Trade Secrets Act of 2016 (the "Act") provides that: an individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (A) is made – (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. The Act further provides that: an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual: (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.

6. No Conflicting Activities; Nonsolicitation.

(a) **No Conflicting Activities.** During the Consulting Period, the Consultant agrees that the Consultant will not, either directly or indirectly through a third party, engage in any other business activity that would conflict with the Consultant's obligations under this Agreement.

(b) **Nonsolicitation.** The Consultant agrees that, during the Consulting Period and for a period of 12 months thereafter, the Consultant shall not, for the Consultant or any entity in which the Consultant may be interested as a partner, trustee, director, officer, manager, employee, agent, stockholder, lender of money or guarantor, or for which the Consultant performs services in any capacity (including as a consultant or independent contractor) directly or indirectly solicit, hire, contract for services or otherwise employ or retain the services of,

accept business from, endeavor to entice away from the Company or otherwise interfere with the relationship of the Company with any person who is, or was within the then most recent six-month period, an employee, customer, client or other material business relation of the Company.

7. Injunctive Relief. The Consultant acknowledges that the Consultant's compliance with this Agreement is necessary to protect the good will and other proprietary interests of the Company and that the Consultant has been and will be entrusted with highly confidential information regarding the Company and its technology and is conversant with the Company's affairs, its trade secrets and other proprietary information. The Consultant acknowledges that a breach of this Agreement will result in irreparable and continuing damage to the Company for which there will be no adequate remedy at law. The Consultant agrees that, in the event of any breach of this Agreement, the Company and its successors and assigns shall be entitled to injunctive relief and to such other and further relief as may be proper.

8. Certain Representations, Warranties and Agreements of the Consultant. The Consultant hereby represents and warrants to the Company that: (a) neither this Agreement nor the performance thereof will conflict with or violate any obligation of the Consultant or right of any third party; (b) the Consultant is not: (i) an individual who has been debarred by the U.S. Food and Drug Administration (the "FDA") pursuant to 21 U.S.C. 335a (a) or (b) (a "Debarred Individual") from providing services in any capacity to a person that has an approved or pending drug product application, or (ii) an employer, employee or partner of a Debarred Individual; and (c) the Consultant has no knowledge of any circumstances that may affect the accuracy of the foregoing warranties and representations, including, but not limited to, FDA investigation of, or debarment proceedings against, the Consultant or any person or entity performing services or rendering assistance relating to activities taken pursuant to this Agreement.

9. Supersedes Other Agreements. This Agreement supersedes and is in lieu of any and all other consulting, employment and compensation arrangements between the Consultant and the Company, but shall not supersede the Separation Agreement entered into between the Consultant and the Company dated as of October 2, 2023 or any existing confidentiality, nondisclosure or invention assignment agreements between the Consultant and the Company, each of which shall remain in full force and effect.

10. Independent Contractor. The parties intend that the Consultant shall render services hereunder as an independent contractor. Nothing herein shall be deemed to create an employer-employee relationship between the Company and the Consultant. The Consultant acknowledges that the Consultant will not be treated as an employee of the Company for purposes of employment taxes, federal and state income tax withholding, social security taxes, city and county taxes, employee benefit provisions, workers' compensation and state and federal unemployment compensation. The Consultant is solely responsible for the payment of federal self-employment and all other federal, state and local taxes and agrees to defend, indemnify and hold harmless the Company for the Consultant's non-payment of such taxes on a timely basis. The Consultant shall not be eligible for any Company-paid benefits, including medical, disability or other insurance, vacation, holiday or sick pay, or any other compensation or consideration commonly known as fringe benefits. The Company may use and authorize the use of the Consultant's name, likeness and biographical information in promotional materials, websites and the like.

11. Amendments. Any amendment to this Agreement shall be made in writing and signed by the parties hereto.

12. Enforceability. If any provision of this Agreement shall be invalid or unenforceable, in whole or in part, then such provision shall be deemed to be modified or restricted to the extent and in the manner necessary.

to render the same valid and enforceable, or shall be deemed excised from this Agreement, as the case may require, and this Agreement shall be construed and enforced to the maximum extent permitted by law as if such provision had been originally incorporated herein as so modified or restricted or as if such provision had not been originally incorporated herein, as the case may be.

13. Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with the laws of the Commonwealth of Pennsylvania, excluding that body of law known as choice of law, and shall be binding upon the parties hereto in the United States and worldwide.

14. Assignment. The rights and obligations of the Company under this Agreement shall inure to the benefit of, and shall be binding upon, the successors and assigns of the Company. Neither this Agreement nor any rights or obligations of the Consultant hereunder may be assigned, delegated, subcontracted or otherwise transferred by the Consultant without the prior written consent of the Company, and any attempt by the Consultant to do so without such consent is null and void.

15. Notices. All notices, requests, consents and other communications hereunder to any party shall be deemed to be sufficient if contained in a written instrument delivered in person or duly sent by certified mail, postage prepaid; by an overnight delivery service, charges prepaid; or by confirmed email; addressed to such party at the address set forth below or such other Party's expense, address as may hereafter be designated in writing by the addressee to the addressor:

If to the Company:

Immunome, Inc.
665 Stockton Drive
Suite 300
Exton, PA 19341

Attention: Chief Executive Officer

If to the Consultant, at the address set forth on the signature page.

Any party may from time to time change such party's address for the purpose of notices to that party by a similar notice specifying a new address, but no such change shall be deemed to have been given until it is actually received by the party sought to be charged with its contents.

16. Waivers. No claim or right arising out of a breach or default under this Agreement shall be discharged in whole or in part by a waiver of that claim or right unless the waiver is supported by consideration and is in writing and executed by the aggrieved party hereto or such party's duly authorized agent. A waiver by any party hereto of a breach or default by the other party hereto of any provision of this Agreement shall not be deemed a waiver of future compliance therewith, and such provisions shall remain in full force and effect.

17. Counterparts; Electronic Transmission. This Agreement may be executed by the parties on separate counterparts, both of which shall be an original and both of which together shall constitute one and the same agreement. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all copies purposes. In the event that any provision of such Confidential Information this Agreement is determined to be illegal or unenforceable, that provision shall be limited

or eliminated to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect and enforceable.

(Signature page follows.)

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IN WITNESS WHEREOF, this Agreement has been executed by the parties as of the date first above written.

IMMUNOME, INC.

By: _____

Philip Wagenheim

Director

CONSULTANT

Dennis Giesing, PhD

Consultant Name (print above)

Consultant Signature (sign above)

Consultant's Address:

4421 SW Gull

Point Dr

Lees Summit,

MO 64082

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EXHIBIT A

TASK ORDER #1

This Task Order (this “**Task Order**”) is entered into on October 2, 2022 under the Consulting Agreement dated October 2, 2022 (the “**Consulting Agreement**”) between Immunome, Inc. (the “**Company**”) and Dennis Giesing, PhD (the “**Consultant**”). The terms and conditions of the Consulting Agreement are hereby incorporated herein by reference. In the event of a conflict between any provision of the Consulting Agreement and any provision of this Task Order, the terms of the Consulting Agreement shall prevail, unless this Task Order expressly references the specific provision in the **possession** Consulting Agreement to be modified by this Task Order. All capitalized terms that are used but not defined in this Task Order shall have the respective meanings given to them in the Consulting Agreement.

1. **Description of Services.** Provide advice and guidance requested by the Company from time to time with respect to the Company’s **ONC-01** program on matters such as IND submission, FDA communications, clinical drug supply and other clinical trial readiness matters. In no event shall the Consultant expend more than 10 hours per week on the performance of Services without the prior written agreement of the **other Party**. Company and the Consultant (which may be done via email).
2. **provided Term of Task Order.** This Task Order shall end upon expiration or sooner termination of the Agreement.
3. **Fee and Payment Schedule.** \$300/hour of Services rendered, billed in increments of not greater than one quarter of an hour. In addition to the requirements specified in the Agreement, each invoice shall include a reasonably detailed report of the hours expended and Services performed. In addition, as per (and subject to) the Separation Agreement entered into between the parties contemporaneously herewith, vesting of the outstanding stock options granted to the Consultant shall continue in accordance with the Consultant’s applicable option award agreements and the 2020 Equity Incentive Plan, as amended, as long as the Consultant is engaged hereunder.
4. **Additional Provisions/Modifications to Consulting Agreement.**

(Signature page follows.)

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IN WITNESS WHEREOF, the parties hereto have duly executed this Task Order as of the date hereof.

IMMUNOME, INC.

CONSULTANT

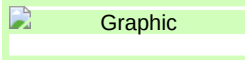
By: _____
Philip Wagenheim
Director

Dennis Giesing, PhD

Consultant Signature (sign above)

Consultant Name (print above)

A-2



October 3, 2023

By Hand and Email

Purnanand Sarma
sarmap97@gmail.com

Re: Separation Agreement

Dear Sarma:

This letter agreement ("**Agreement**") sets forth the agreement concerning the end of your employment with Immunome, Inc. (the "**Company**"). Payment and provision of the Severance Benefits (defined below) is contingent on your agreement to and compliance with the terms of this Agreement. Terms not defined herein shall have the meaning set forth in the Amended and Restated Employment Agreement between you and the Company effective as of October 14, 2020 (the "**Employment Agreement**"), as applicable.

1. Separation of Employment.

(a) Your employment with the Company ended on October 2, 2023 (the "**Separation Date**"). You acknowledge that from and after the **other Party Separation Date**, you have no authority to, and shall not, represent yourself as an employee of the Company.

(b) Regardless of whether you sign this Agreement, you will be **permitted** entitled to **retain one (1) copy of such Confidential Information Accrued Obligations** (as defined in its **secure archives** the Employment Agreement).

2. Severance Benefits.

(a) In exchange for the **sole purpose** promises set forth in this Agreement, and provided you execute and do not rescind your assent to this Agreement under Section 3(e)(viii), the Company agrees to pay or provide you the following (collectively Section 2(i)-(iv) the "**Non-CIC Severance Benefits**"), subject to all applicable withholdings and deductions:

(i) The Company will pay severance pay in the form of **performing** continuation of your current Base Salary for fifteen (15) months (the "**Non-CIC Severance**"), paid in substantially equal installments on the Company's regular payroll schedule following the Separation Date, subject to standard deductions and withholdings; *provided, however* that no portion of the Non-CIC Severance will be paid prior to the Effective Date, and any **continuing obligations hereunder**, such payments that are otherwise scheduled to be made prior to the Effective Date shall instead accrue and be made on the first regular payroll date following the Effective Date.

(ii) Provided you or your covered dependents, as **required by applicable Law**, the case may be, **timely elect** continued coverage under the Consolidated Omnibus Budget Reconciliation Act ("**COBRA**") under the Company's group health plans following such termination, the Company will pay the COBRA premiums to continue your (and your covered dependents, as applicable) health insurance coverage in effect on the Separation Date until the earliest of: (x) fifteen (15) months following the Separation Date; (y) the date

when you become eligible for substantially equivalent health insurance coverage in connection with new employment or self-employment; and (z) the date you cease to be eligible for COBRA, including plan termination (such period from the termination date through the earlier of (x)-(z), (the “**Non-CIC COBRA Payment Period**”)). Notwithstanding the foregoing, if at any time the Company determines that its payment of COBRA premiums on your behalf would result in a violation of applicable law (including, but not limited to, the 2010 Patient Protection and Affordable Care Act, as amended by the 2010 Health Care and Education Reconciliation Act), then in lieu of paying such premiums pursuant to this Section, the Company shall pay you on the last day of each remaining month of the Non-CIC COBRA Payment Period, a fully taxable cash payment equal to the COBRA or state continuation coverage premium for such month, subject to applicable tax withholding, for the remainder of the Non-CIC COBRA Payment Period. Nothing in this Agreement shall deprive you of your rights under COBRA or ERISA for benefits under plans and policies arising under your employment by the Company;

(iii) The Company will pay you \$210,600, an amount equal to the bonus (under Section 2.2 of your Employment Agreement) that you are eligible to receive during calendar year 2023 assuming that the Company achieved 100% of the performance targets established by the Board for 2023, prorated at 75% on the basis of a 365-day year. The Company will pay the bonus in a lump sum less applicable withholdings and deductions, on the first regular payroll date following the Effective Date.

(iv) Notwithstanding the terms of any equity plan or award agreement to the contrary, the unvested portion of all time-based equity awards outstanding on Separation Date that would have vested over the twenty-four (24) month period following the Separation Date had you remained continuously employed by the Company during such period will be automatically vested and exercisable as of the Separation Date, provided, however, that pursuant to the terms of the Waiver Agreement signed by you on June 8, 2023, the vesting of the shares subject to the option awarded to you June 8, 2023 will not be accelerated. Appendix A sets forth the number of shares subject to each outstanding equity award that will be vested as a result of this Section.

(b) Your ability to receive the Non-CIC Severance Benefits pursuant to this Section is further conditioned upon you: (w) returning all Company property (which the Company acknowledges to its knowledge has been done); (x) complying with your post-termination obligations under this Agreement and the Employee Confidential Information and Inventions Assignment Agreement dated May 30, 2019 entered into between you and the Company (the “**Confidential Information Agreement**”), including without limitation, the non-competition and non-solicitation obligations set forth in the Confidential Information Agreement (as modified by this Section); (y) complying with this Agreement; and (z) resignation from any other **Party also** positions you hold with the Company, including a position on the Board, effective no later than the Separation Date (which the Company acknowledges to its knowledge has been done).

(c) You acknowledge that except for the Non-CIC Severance Benefits and Accrued Obligations set forth in this Agreement, you are not now and shall not in the future be entitled to any other compensation from the Company including, without limitation, other wages, commissions, bonuses, vacation pay, holiday pay, equity or any other form of compensation or benefit.

3. **Release of Claims and Covenant Not to Sue.**

(a) Your Release of Claims. You hereby agree and acknowledge that by signing this Agreement and accepting the Non-CIC Severance Benefits and for other good and valuable consideration, you are waiving your rights to assert any and all forms of legal claims against the Releasees (as defined below) of any kind whatsoever (each a “Claim” and jointly referred to as “Claims”), whether known or unknown, arising from the beginning of time through the date you execute this Agreement (the “Execution Date”). “Releasees” means the Company, its direct and indirect subsidiaries, and each of those entities’ present and former departments, divisions, subdivisions, affiliates, predecessors, successors-in-interest or any other related entity of the Company, and their respective current and former insurers, directors, officers, managers, members, attorneys, agents and employees. Except as set forth below, your waiver and release of Claims is intended to bar any form of legal claim, complaint or any other form of action (including but not limited to a class or collective action, and including where you may seek to participate as a party plaintiff or as a class member) against one or more of the Releasees seeking any form of relief including, without limitation, equitable relief (whether declaratory, injunctive or otherwise), the recovery of any damages, or any other form of monetary recovery whatsoever (including, without limitation, back pay, front pay, compensatory damages, emotional distress damages, punitive damages, attorneys’ fees and any other costs). Without limiting the foregoing general waiver and release, you specifically waive and release the Releasees from any Claim arising from or related to your employment and separation thereof, including, without limitation:

(i) Claims arising under or related to the Employment Agreement, your employment and the termination of your employment;

(ii) Claims under any local, state or federal discrimination, fair employment practices or other employment related statute, regulation or order (as they may have been amended through the Execution Date) prohibiting discrimination or harassment based upon any protected status including, without limitation, race, national origin, age, gender, marital status, religious creed, disability, veteran status or sexual orientation. Without limitation, specifically included in this paragraph are any Claims arising under the federal Age Discrimination in Employment Act of 1967 (the “ADEA”), the Civil Rights Acts of 1866 and 1871, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Rehabilitation Act of 1973, the Pregnancy Discrimination Act of 1978, the Equal Pay Act of 1963, the Lilly Ledbetter Fair Pay Act, the Americans With Disabilities Act of 1990, the Genetic Information Non-Discrimination Act of 2008, the Pennsylvania Human Relations Act, and any similar federal, state or local statute, regulation or order;

(iii) Claims under any other local, state or federal employment related statute, regulation or order (as they may have been amended through the Execution Date) relating to any other terms and conditions of employment including but not limited to the National Labor Relations Act, the Family and Medical Leave Act, the Employee Retirement Income Security Act of 1974, Consolidated Omnibus Budget Reconciliation Act of 1985, the federal Worker Adjustment and Retraining Notification Act, and any similar federal, state or local statute, regulation or order;

(iv) Claims under any state or federal common law theory including, without limitation, wrongful discharge, breach of express or implied contract (including, but not limited to, Claims under the Employment Agreement), promissory estoppel, unjust enrichment, breach of a covenant of good faith and fair dealing, violation of public policy, defamation, interference with contractual relations, intentional or negligent infliction of emotional distress, invasion of privacy, misrepresentation, deceit, fraud (including fraudulent inducement) or negligence;

(v) Claims under any state or federal statute, regulation or order (as amended) relating to whistleblower protections, violation of public policy, or any other form of retaliation or wrongful termination, including the Sarbanes-Oxley Act of 2002, the Pennsylvania Whistleblower Law, and any similar Pennsylvania or other state or federal statute; and

(vi) Any other Claim arising under local, state or federal law.

(b) **Covenant Not to Sue.** In addition to waiving and releasing the claims covered by this Section 3, and except as set forth below, you further agree and covenant not to institute, submit, file or bring, or permit to be instituted, submitted, filed or brought on your behalf a lawsuit of any kind or for any reason against one or more of the Releasees in any court, administrative agency, or other forum, including but not limited to claims, laws or theories covered by the Release of Claims language in this Section 3. In the event that you institute any action hereby released or to which you have agreed not to sue, the Claim shall be permitted dismissed immediately upon presentation of this Agreement, and will be specifically enforced and the aggrieved Party will have standing to retain bring any such additional copies action for specific enforcement. In the event of any breach of this covenant not to sue, you shall be liable for all damages incurred by the Company, including without limitation, compensatory damages as well as attorneys' fees and costs, provided however, this provision does not apply in the event that you challenge the validity or effectiveness of this Agreement under the ADEA and the Older Workers' Benefit Protection Act.

(c) **Excluded Claims and Other Release Limitations.** Notwithstanding the foregoing, this Section 3 does not release the Releasees from any obligation expressly set forth in this Agreement or any computer records other claim that you cannot waive by law. Also, nothing in this Agreement shall (i) waive or files containing such release any claims or rights for indemnification under the organizational documents of the Company or your Indemnification Agreement with the Company dated October 2, 2020, (ii) waive or release any claims or rights under the insurance policies of the Company or its affiliates, including, but not limited to any directors and officers liability insurance, (iii) any claims or rights accruing to you in your capacity as an equity holder of the Company, including, but not limited to, under equity agreements between you and the Company (the "**Equity Agreements**"), (iv) prohibit or restrict you from filing or limit your ability to file a charge or complaint with the Equal Employment Opportunity Commission or a state or local equivalent (including the Pennsylvania Human Relations Commission), the National Labor Relations Board, the Occupational Safety and Health Administration, or any other U.S. federal, state or local governmental agency or commission (each a "**Governmental Agency**"); (v) prohibit or restrict you from communicating with, providing documents or other relevant information to, or otherwise cooperating with, any Governmental Agency, law enforcement, or any attorney you retain, including, but not limited to, responding to any inquiry, including an inquiry about the existence of this Agreement, its release or its underlying facts; or (vi) limit your right to receive an award for information provided to any Governmental Agency. To the maximum extent permitted by law, however, nothing in this release or this Agreement shall be deemed to limit the Company's right to seek immediate dismissal of a charge or complaint on the basis that your signing of this Agreement constitutes a full release of any Claims, including Claims of discrimination and you waive the right to recover any personal damages or other personal relief based on any claim, cause of action, demand, lawsuit or similar that is waived pursuant to this Agreement and brought by you or on your behalf by any third party, including as a member of any class or collective action, except that you retain the right to receive, and the Company shall not seek restitution of, an award for information lawfully provided to a Governmental Agency.

(d) **Acknowledgment.** You acknowledge that any obligation of the Company to provide you with the Non-CIC Severance Benefits under this Agreement and any other consideration set forth in this Agreement is expressly conditioned on your execution of this Agreement without rescission and your compliance with this Agreement and all applicable post-termination obligations pursuant to this

Agreement, Sections 3-7 of the Employment Agreement and the Confidential Information Agreement, and the Company reserves all rights with respect thereto.

(e) **OWBPA Disclosures.** You understand and agree that with respect to any possible claim arising under the ADEA and the Older Workers Benefit Protection Act, you:

(i) have been created solely by such Party's automatic archiving had the opportunity to consider this Agreement for a full twenty- one (21) calendar days before executing it (the "Review Period"), and back up procedures, if signing this Agreement before the end of the Review Period, have voluntarily waived the remainder of the Review Period;

(ii) have carefully read and fully understand all of the provisions of this Agreement;

(iii) are, through this Agreement, releasing the Releasees from any and all claims you may have against them;

(iv) knowingly and voluntarily agree to all of the extent created terms set forth in this Agreement;

(v) knowingly and retained in a manner consistent with such other Party's standard archiving and back up procedures, but not for any other use or purpose.

11.8 Survival. All Confidential Information shall continue voluntarily intend to be subject legally bound by the terms of the Agreement;

(vi) were advised and hereby are advised in writing to consider the terms of this Agreement and to consult with an attorney of your choice before executing this Agreement.

(vii) understand that rights or claims under the ADEA that may arise due to acts or omissions that occur after the Execution Date are not waived; and

(viii) understand that you have a period of seven (7) calendar days after the date that you sign this Agreement to revoke your acceptance of the terms of this Agreement by actually completing delivery of (not merely dispatching) a written notification in person, by messenger or by overnight courier addressed to the Company, Attention Legal, with a copy to legalteam@immunome.com. If you revoke this Agreement, all of its provisions shall be void and unenforceable. This Agreement shall become effective on the eighth day after you sign it, so long as you have not exercised your right to revoke it, and such date is the "Effective Date" of this Agreement.

4. Additional Covenants.

(a) **Your Additional Covenants.** You hereby make the following agreements, representations and acknowledgements:

(i) **No Wrongdoing.** You represent and understand that neither this offer to you nor the Company's entering into this Agreement shall constitute an admission by the Company, and further, that as of the Execution Date, you are not aware of any factual or legal basis for any legitimate claim that any of the Releasees is in violation of any law, and further that if you were ever aware of any such basis for a legitimate claim against the Releasees you informed the Company of same.

(ii) **No Actions.** You represent that, as of the Execution Date, you have not: (A) filed any action, complaint, charge, grievance or arbitration against one or more of the Releasees; (B) contacted any government agency

regarding Releasees regarding a violation of the law; (C) encouraged any individual to file any action, complaint, charge, grievance or arbitration against one or more of the

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Releasees; (D) received information from any individual that such individual intends to file or to threaten to file an action, complaint, charge, grievance or arbitration against one or more of the Releasees; or (E) provided any information to any individual to aid such individual in filing or in threatening to file an action, complaint, charge, grievance or arbitration against Releasees.

(iii)Non-Disclosure. You agree that the terms of this Agreement will be kept strictly confidential, and you will not disclose, either directly or indirectly, the terms, contents or execution of this Agreement, the claims that have been or could have been raised against the Releasees, or the facts and circumstances underlying this Agreement, except that you may make such disclosures to your counsel, immediate family and/or accountant, provided that they agree to keep such terms confidential. You further understand and agree that your obligations under this Section 4(a)(iii) shall be interpreted to include disclosures on or through all Media. “Media” means, without limitation, any social media (e.g. X (formerly known as Twitter), Facebook, Instagram, LinkedIn) or written or digital publications of any kind, including on any job review sites (e.g. Glassdoor), as well as any broadcast, podcast, audio or video tape, electronic or Internet format or any other digital, verbal, or written medium, and also includes any communications to any reporter, journalist, author, producer, publisher, blogger or similar person or entity, whether made directly or indirectly by you, including anonymously or through a third party. You further represent that as of the Execution Date, you have not made any disclosures prohibited by this Section 4(a)(iii), including on or through any Media.

(iv)Non-Disparagement. You agree that you will not make any statements (including on or through any Media) that are professionally or personally disparaging about, or adverse to, the Releasees or the interests of the Releasees, including any statements that disparage any of the Releasees and/or its or their management, finances, financial condition, operations, capability or any other aspect of the business of the Releasees, and further, that you will not engage in any conduct which could reasonably be expected to harm professionally or personally the reputation of the Releasees. The Company will instruct its current directors and Named Executive Officers (as of the date of Effective Date of this Agreement) not to make any statements that are professionally or personally disparaging about you. This Section does not, however, prohibit you, the Company or any of its directors or Named Executive Officers from testifying truthfully under oath or providing truthful information in response to a valid subpoena or other legal process.

(v)Cooperation. At all times following the Separation Date, you agree to provide reasonable cooperation to the Company in connection with any matters for which you were responsible as an officer of the Company or with respect to any action, suit, or proceeding (including without limitation deposition and trial testimony), whether or not by or in the right of the Company and whether civil, criminal, administrative, investigative or otherwise, pertaining to matters occurring during your employment with the Company or about which you have relevant knowledge or information. Reasonable cooperation includes without limitation, promptly and fully responding to all reasonable inquiries from the Company and its representatives relating to any proceeding, meeting with the Company and its representatives in advance of testifying in any proceeding and testifying truthfully on behalf of the Company or its affiliates in connection with any such proceeding. The Company's requests for “reasonable cooperation” shall take into consideration your personal and business commitments and the amount of notice that the Company is able to provide to you. The Company will advance or reimburse you for the period reasonable out of pocket expenses you incur in connection with your cooperation, including travel, meal and lodging expenses.

(vi)Process Notification. You agree that upon service on you, or anyone acting in your behalf, of any order or other legal process requiring you to divulge information prohibited from disclosure under this Agreement, you shall immediately notify the Company of such service and of

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the content of any testimony or information to be provided under such order or process and will cooperate with the Company if the Company shall contest or seek to quash such order or other legal process.

(vii)No Further Wages. You acknowledge that no fees or payments are due to you and that no reimbursements, buyouts or any other payments of any kind or nature whatsoever are due to you from the Company, except as specifically provided in this Agreement, and that you have received all compensation and other payments due and owing to you in connection with your employment with the Company. You acknowledge that the Non-CIC Severance Benefits reflect special payments to which you would not otherwise be entitled and which is not normally provided by the Company, but which is being given as special consideration for this Agreement.

(viii)No Future Employment. You agree to waive and release forever any right or rights you may have to employment with the Company, at any time in the future, and agree not to seek or make application for employment with the Company. You further agree that if you seek any such employment, a rejection of your application or inquiry will not constitute a breach of this Agreement or a violation of law in any manner whatsoever.

(ix)Non-Disclosure; Return of Property. You represent that you: (A) will continue to abide by the provisions of any confidentiality agreement previously signed by you, including as set forth in Section 3 of the Employment Agreement and in the Confidential Information Agreement, the terms of which shall survive the signing of this Agreement, and you will abide by any and all common law and/or statutory obligations relating to protection and non-disclosure of the Company's trade secrets and/or confidential and proprietary documents and information; (B) have, as of the Execution Date, not used or disclosed any Company confidential information, except as required in connection with the performance of your job duties and as otherwise authorized by the Company; (C) have, as of the Execution Date, returned all of the Company's property, documents, and/or any Confidential Information in your possession or control; and (D) hereby consent and authorize the Company to deduct as an offset from the above- referenced Non-CIC Severance Benefits the value of any Company property not returned or returned in a damaged condition;

(x)Breach. Material to the inducement to enter into this Agreement are the covenants set forth in this Section 4(a), and if you breach or threaten to breach any of these covenants, it will cause the Releasees substantial and irreparable injury. Therefore, in the event that you breach or threaten to breach any of these covenants, the Company shall be entitled to: (A) seek and obtain equitable relief, in the form of specific performance, and/or temporary, preliminary or permanent injunctive relief, or any other equitable remedy which then may be available restraining you from such breach or threatened breach; and (B) recover the Non-CIC Severance Benefits paid to you; provided, however, that the right to apply for such relief above or recover such Non-CIC Severance Benefits, shall not be construed as prohibiting the Company from pursuing any other available remedies for such breach or threatened breach; and

(xi)Limitation. Notwithstanding the foregoing, nothing in this Section 4(a) prohibits or otherwise restricts you from: (A) initiating, testifying, assisting, complying with a subpoena from, or participating in any manner with an investigation conducted by a Governmental Agency; (B) filing or disclosing any facts

necessary to receive unemployment insurance, Medicaid, or other public benefits to which you may be entitled; (C) discussing or disclosing information about unlawful acts in or related to the workplace, including, but not limited to discrimination, harassment, sexual assault, and retaliation, wage and hour violations, conduct that is against a clear mandate of public policy, or any other conduct you have reason to believe is unlawful; or (D) making any necessary disclosures as otherwise required by law.

5. Miscellaneous.

(a) **Governing Law; Dispute Resolution; Jurisdiction.** The Choice of Law (Section 7.8) and Resolution of Disputes (Section 7.9) provisions of the Employment Agreement are incorporated herein by reference.

(b) **Integration.** This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements between the Parties concerning such subject matter, provided however, it does not supersede Sections 3-7 of the Employment Agreement, the Equity Agreements, and/or the Confidential Information Agreement, which shall remain in full force and effect.

(c) **Amendment.** This Agreement may be amended or modified only by a written instrument signed by the Parties or their duly authorized representatives.

(d) **Enforceability.** If any provision (or portion thereof) of this Agreement is declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such provision (or portion thereof) in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each remaining provision (or portion thereof) of this Agreement shall be valid and enforceable to the fullest extent permitted by law, provided, however, that if Section 3 or any portion thereof is found unenforceable, you agree to execute a binding replacement release. Further, nothing in this Agreement shall be admissible in any proceeding except to enforce the terms of this Agreement.

(e) **Waiver.** No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving Party. The failure of any Party to require the performance of any term or obligation of this Agreement, or the waiver by any Party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

(f) **Assignment.** The Company may assign its rights and obligations under this Agreement to any person or entity that succeeds to all or substantially all of the Company's business or that aspect of the Company's business in which you were principally involved. You may not assign your rights and obligations under this Agreement without the prior written consent of Company.

(g) **Taxation.** You and the Company intend this Agreement to be in compliance with Section 409A of the Internal Revenue Code of 1986 (as amended). You acknowledge and agree that the Company does not guarantee the tax treatment or tax consequences associated with any payment or benefit arising under this Agreement, including, without limitation, to consequences related to Code Section 409A.

(h) **Headings.** The headings used in this Agreement are for convenience of reference only, do not form a part of this Agreement and do not in any way modify, interpret or construe the intent of the Parties.

(i) Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original; but such counterparts shall together constitute one and the same document. The Parties agree that the electronic signatures of the Parties are intended to authenticate this writing and to have the same force and effect as manual signatures. A scanned fax or PDF copy shall for all purposes be deemed an original.

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(i) Review and Voluntary Assent. By signing below, you acknowledge and agree that (i) you have carefully read and understands the terms and effects of this Agreement, including the Release of Claims and Covenant Not to Sue in Section 3; (ii) you understand that the Release of Claims and Covenant Not To Sue in Section 3 is legally binding and by signing this Agreement, you give up certain rights forever; (iii) you have been afforded sufficient time to review and understand the terms and effects of this Agreement and you have been advised to consult with an attorney; (iv) your agreements and obligations in this Agreement are made voluntarily, knowingly and without duress; and (v) neither the Company, nor any of its agents or representatives (or their counsel) has made any representations inconsistent with the provisions of this Agreement.

If you wish to accept this offer, then kindly execute and date this letter agreement where indicated below and return to the Company, Attention Legal, or by email to legalteam@immunome.com on or before twenty-one (21) days from the date of this Agreement.

Sincerely,

Phil Wagenheim

Director of Immunome, Inc.

Confirmed, Agreed and Acknowledged:

Purnanand Sarma

Dated: October 3, 2023

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APPENDIX A

VESTED OPTIONS AS OF THE SEPARATION DATE

<u>Grant ID</u>	<u>Award Date</u>	<u>Grant Price</u>	<u>Awards Granted</u>	<u>Total Outstanding</u>	<u>Vested as of 10.2.2023</u>	<u>Oct 23 - Sept 25</u>	
<u>ES-102</u>	<u>3/3/2020</u>	<u>\$ 0.54</u>	<u>328,635</u>	<u>328,635</u>	<u>328,635</u>	<u>=</u>	
<u>ES-111</u>	<u>8/4/2020</u>	<u>\$ 2.40</u>	<u>35,926</u>	<u>35,926</u>	<u>=</u>	<u>35,926</u>	
<u>ES-111NQ</u>	<u>8/4/2020</u>	<u>\$ 2.40</u>	<u>15,279</u>	<u>15,279</u>	<u>=</u>	<u>15,279</u>	
<u>ES-104</u>	<u>8/4/2020</u>	<u>\$ 2.40</u>	<u>87,017</u>	<u>87,017</u>	<u>75,537</u>	<u>11,480</u>	
<u>ES-104NQ</u>	<u>8/4/2020</u>	<u>\$ 2.40</u>	<u>4,823</u>	<u>4,823</u>	<u>4,823</u>	<u>0</u>	
<u>ES-167</u>	<u>5/28/2021</u>	<u>\$ 20.92</u>	<u>93,354</u>	<u>93,354</u>	<u>54,456</u>	<u>38,898</u>	
<u>ES-261</u>	<u>6/16/2022</u>	<u>\$ 3.42</u>	<u>121,000</u>	<u>121,000</u>	<u>37,812</u>	<u>60,500</u>	
<u>ES-286</u>	<u>6/8/2023</u>	<u>\$ 4.84</u>	<u>166,500</u>	<u>166,500</u>	<u>10,406</u>	<u>0</u>	<u>Waiver</u>
<u>Total</u>			<u>852,534</u>	<u>852,534</u>	<u>511,669</u>	<u>162,083</u>	

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Exhibit 10.37

Execution Version

ASSET PURCHASE AGREEMENT

by and between

Atreca, Inc.

and

Immunome, Inc.

Dated as of December 22, 2023

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this “**Agreement**”) is made and executed as of December 22, 2023 (the “**Execution Date**”), by and between **ATRECA, INC.**, a Delaware corporation (“**Seller**”) and Immunome, Inc., a Delaware corporation (“**Purchaser**”). Seller and Purchaser are sometimes referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

A. Purchaser desires to acquire from Seller, and Seller desires to sell to Purchaser, the Transferred Assets (as defined below), in each case, upon the terms and subject to the conditions of this Agreement (the “**Asset Sale**”).

B. In consideration of such sale, Purchaser will assume the Assumed Liabilities (as defined below) and deliver to Seller the Closing Payment (as defined below), in each case, upon the terms and subject to the conditions of this Agreement.

C. The Board has unanimously (i) determined that this Agreement, the Ancillary Agreements, the Asset Sale and the other transactions contemplated hereby and thereby are fair to and in the best interests of Seller and its stockholders and declared it advisable to enter into this Agreement with Purchaser; and (ii) adopted resolutions approving this Agreement, the Asset Sale and the consummation of the other transactions contemplated hereby and recommending to the stockholders of Seller to vote for the adoption of a resolution approving the sale of substantially all of Seller’s assets pursuant to, and on the terms and conditions set forth in, this Agreement at a meeting duly called and held (or by unanimous written consent) (such recommendation by the Board, the “**Board Recommendation**”) pursuant to the DGCL (as defined below).

D. Concurrently with the execution and delivery of this Agreement and as a condition and inducement to Purchaser’s willingness to enter into this Agreement, the officers, directors and stockholders of Seller listed on Section A of the Seller Disclosure Schedule have entered into Support Agreements, dated as of the date of this Agreement, in substantially the form attached hereto as 11.2 Exhibit C (Confidentiality Obligations) (the “**Support Agreement**”), pursuant to which such officers, directors and stockholders have, subject to the terms and conditions set forth therein, agreed to vote all their shares of Seller’s capital stock in favor of the Asset Sale and the other transactions contemplated by this Agreement.

E. On the terms and subject to the conditions set forth in this Agreement, at or prior to the Closing, Purchaser and a duly qualified rights agent reasonably agreeable to Seller will enter into the CVR Agreement.

NOW, THEREFORE, in consideration of the mutual benefits to be derived from this Agreement and of the representations, warranties, conditions, agreements and promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1 DEFINITIONS

1.1 **Certain Defined Terms.** As used herein, the following terms shall have the following meanings:

"Acceptable Confidentiality Agreement" has the meaning set forth in Section 6.6.2.

"Acquisition" has the meaning set forth in Section 2.1.1.

"Acquisition Proposal" has the meaning set forth in Section 6.6.4(a).

"Affiliate" means, as to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person. For this purpose, "control" (including, with its correlative meanings, "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by Contract or otherwise.

"Agreement" has the meaning set forth in the preamble hereto.

"Alternative Acquisition Agreement" has the meaning set forth in Section 6.6.5(a).

"Ancillary Agreements" means the Assignment and Bill of Sale, the Patent Assignment, the Support Agreements and the CVR Agreement.

"Apportioned Obligations" has the meaning set forth in Section 6.3.1(b).

"Asset Sale" has the meaning set forth in the recitals hereto.

"Assignment and Bill of Sale" means the assignment and bill of sale in substantially the form attached hereto as Exhibit A.

"Assumed Contracts" has the meaning set forth in Section 2.1.2(a).

"Assumed Liabilities" has the meaning set forth in Section 2.1.4(a).

"Bankruptcy Code" has the meaning set forth in Section 3.1.12.

"Board" means the Board of Directors of Seller.

"Board Recommendation" has the meaning set forth in the recitals hereto.

"Books and Records" means originals or, if originals do not exist, true and complete copies, of all books, records, files (including data files), work papers and other documents relating to the Specified Programs and other Transferred Assets, including (a) the amino acid sequences encoding the naturally occurring antibodies

and any engineered antibody variant primarily related to any Specified Programs or any other Transferred Assets (including research and development, data, supplier lists, consultant reports, correspondence with, to or from research ethics committee, informed consent forms and HIPAA authorizations related to the Specified Samples and Original PBMC Samples), (b) all files relating to the inventorship, ownership, filing, prosecution, issuance, maintenance, enforcement or defense of any Seller IP,

including written Third Party correspondence, and (c) records and documents related to research and nonclinical, pre-clinical studies for any Specified Program conducted by or on behalf of Seller, including laboratory and engineering notebooks, procedures, tests and dosage information or related to any Specified Samples and Original PBMC Samples; in each case ((a) through (c)), in all forms, including electronic, in which they are stored or maintained, and all data and information included or referenced therein, and in each case to the extent owned or controlled by or otherwise in the possession of Seller.

"Business Day" means any day other than Saturday, Sunday, public holiday, or a day on which banking institutions in New York, New York are authorized or required by Law to be closed.

"Business Information" has the meaning set forth in Section 6.10.5.

"Change in Recommendation" has the meaning set forth in Section 6.6.5(a).

"Closing" has the meaning set forth in Section 2.3.1.

"Closing Consideration" has the meaning set forth in Section 2.2.

"Closing Date" means the date on which the Closing occurs.

"Closing Payment" has the meaning set forth in Section 2.2.

"Code" means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

"Confidentiality Agreement" means that certain Mutual Confidentiality Agreement, dated October 3, 2023, by and between Seller and Purchaser.

"Contract" means any written or oral agreement, understanding, contract, note, bond, deed, mortgage, lease, sublease, license, sublicense, grant, subsidy or other legally binding arrangement.

"Control" means, with respect to any Intellectual Property Rights, the possession of the right, whether directly or indirectly, and whether by ownership, license, covenant not to sue or otherwise, to assign, transfer, or grant access to, or to grant a license, sublicense or other right (including a covenant not to sue) to or under such Intellectual Property Rights as provided for herein without violating (a) the terms of any agreement or other arrangement with any Third Party existing as of the time a Person or its Affiliates would be required hereunder to grant such access, ownership, license or sublicense and (b) any applicable Law.

"Copyright" means copyrights and rights in copyrightable works, copyright registrations, or any application therefor and all extensions, restorations, reversions and renewals of any of the foregoing.

"CVR" has the meaning set forth in Section 2.2.

“CVR Agreement” means the contingent value rights agreement in substantially the form attached hereto as Exhibit D, with such revisions thereto requested by the Rights Agent that are not, individually or in the aggregate, materially detrimental to the holders of CVRs and reasonably acceptable to Purchaser and Seller.

“CVR Record Date” has the meaning set forth in the CVR Agreement.

“CVR Term” has the meaning set forth in the CVR Agreement.

“Determination Notice” has the meaning set forth in Section 6.6.6(a).

“Development” means, and **“Develop”** means conduct, services and activities relating to, nonclinical, pre-clinical and clinical drug development activities, including nonclinical and pre-clinical studies, laboratory testing and clinical trials, relating to the development of pharmaceutical compounds and submission of information to a Regulatory Authority for the purpose of obtaining Regulatory Approval of a product candidate, and activities to develop manufacturing capabilities for a product candidate. “Development” includes optimization, nonclinical and pre-clinical activities, pharmacology studies, toxicology studies, laboratory testing, formulation, patient treatment in drug development activities, manufacturing process development and scale-up (including bulk compound production), quality assurance and quality control, technical support, pharmacokinetic studies, clinical trials and regulatory affairs activities.

“DGCL” means the Delaware General Corporation Law, as amended.

“Encumbrance” means any lien, pledge, hypothecation, charge, mortgage, security interest, encumbrance, claim, infringement, interference, option, right of first refusal, preemptive right, community property interest or other similar restriction (including any restriction on the voting of any security, any restriction on the transfer of any security or other asset, any restriction on the receipt of any income derived from any asset, any restriction on the use of any asset and any restriction on the possession, exercise or transfer of any other attribute of ownership of any asset).

“End Date” has the meaning set forth in Section 8.2.1.

“Entity” means any corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any company limited by shares, limited liability company or joint stock company), firm, society or other enterprise, association, organization or entity.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Excluded Assets” has the meaning set forth in Section 2.1.3.

“Excluded Contracts” has the meaning set forth in Section 2.1.3(c).

“Excluded Liabilities” has the meaning set forth in Section 2.1.4(b).

"Excluded Taxes" means (i) all Taxes of Seller or any of its Affiliates, or for which Seller or any of its Affiliates is otherwise liable (including by Contract or pursuant to any Law, as a transferee or successor), for any taxable period including all Taxes of any member of an affiliated, consolidated, combined or unitary group of which Seller (or any predecessor thereof) is or was a member on or prior to the Closing Date, including pursuant to Treasury Regulations Section 1.1502-6 or any analogous or similar state, local or non-U.S. Law; (ii) all Taxes relating to the Excluded Assets or Excluded Liabilities for any taxable period; (iii) all Taxes relating to the Transferred Assets or the Assumed Liabilities for any taxable period ending on or prior to the Closing Date and, with respect to any taxable period beginning before and ending after the Closing Date, for the Pre-Closing Tax Period as determined pursuant to Section 6.3.1; and (iv) all Transfer Taxes for which Seller is responsible as provided in Section 6.3.1(a).

"Execution Date" has the meaning set forth in the preamble hereto.

"Exploit" or "Exploiting" means to make, have made, import, use, sell, offer for sale, and otherwise dispose of, including to research, Develop, register, modify, enhance, improve, manufacture, have manufactured, store, formulate, optimize, export, transport, distribute, commercialize, promote, market, have sold and otherwise dispose of.

"Exploitation" means the act of Exploiting a compound, product or process.

"FDA" means the United States Food and Drug Administration and any successor agency thereto.

"FDCA" means the U.S. Federal Food, Drug, and Cosmetic Act, as amended, and any successor statute, and all related rules, regulations and guidance promulgated thereunder (including, without limitation, the regulations promulgated in title 21 of the Code of Federal Regulations).

"Filed SEC Documents" has the meaning set forth in Section 3.1.

"Governmental Authorization" means any: (a) permit, license, consent, certificate, filing, notification, concessions, franchise, ratification, permission, variance, clearance, registration, qualification, listing, exemption, endorsement, waiver, designation, approval or authorization (including any supplement or amendment thereto) issued, granted, given or otherwise made available by or under the authority of any Governmental Body or pursuant to any Law; or (b) right under any Contract with any Governmental Body.

"Governmental Body" means any: (a) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (b) international, multinational, federal, state, local, municipal, foreign or other government, agency or authority; or (c) governmental or quasi-governmental authority of any nature (including any governmental division, department, agency, commission, securities exchange or instrumentality and any court or other tribunal).

"Governmental Order" means any order, decision, ruling, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Body.

“Holder” has the meaning set forth in the CVR Agreement.

“Human Antibody Database Repository” means, with respect to any subset of antibodies in the Sequence Repository, the data available in Seller’s laboratory information management system (“LIMS”) database, which data may include immunohistochemistry staining data, flow cytometry data, or other analyses that were catalogued in LIMS.

“Health Care Laws” means any applicable Laws relating to pharmaceutical products, good manufacturing practices, good laboratory practices, good clinical practices, interactions with health care professionals, fraud and abuse matters, and includes: (a) FDCA; (b) 21 C.F.R. Parts 11, 50, 54, 56, 58, 312, and 812; (c) Medicare (Title XVIII of the Social Security Act) and Medicaid (Title XIX of the Social Security Act); (d) the federal Anti-Kickback Statute (42 U.S.C. § 1320a-7b(b)); (e) the Stark Anti-Self-Referral Law (42 U.S.C. § 1395nn); (f) the Anti-Inducement Law (42 U.S.C. § 1320a-7a(a)(5)); (g) the civil False Claims Act (31 U.S.C. §§ 3729 et seq.); (h) the administrative False Claims Law (42 U.S.C. § 1320a-7b(a)); (i) the exclusion Laws (42 U.S.C. § 1320a-7); (j) HIPAA; and (l) any other applicable Laws related to the design, development, testing, processing, handling, storing or licensing of the Transferred Assets, as applicable, or that is related to remuneration (including ownership) to or by physicians or other health care providers (including kickbacks) or the disclosure or reporting of the same, patient or program charges, record-keeping, claims processing, documentation requirements, medical necessity, referrals, the hiring of employees or acquisition of services or supplies from those who have been excluded from government health care programs, quality, safety, licensure, accreditation or any other material aspect of providing health care products or services.

“HIPAA” means, collectively: (a) the Health Insurance Portability and Accountability Act of 1996; (b) the Health Information Technology for Economic and Clinical Health Act (Title XIII of the American Recovery and Reinvestment Act of 2009); and (c) the Omnibus Rule effective March 26, 2013 (78 Fed. Reg. 5566), and other implementing regulations at 45 C.F.R. Parts 160 and 164 and related binding guidance from the United States Department of Health and Human Services, in each case, as the same may be amended, modified or supplemented from time to time.

“Intellectual Property Rights” means, collectively, all past, present and future rights of any intellectual property, including the following types, under the Laws of any jurisdiction in the world, whether registered, unregistered, applied for and pending: (a) rights associated with works of authorship, including exclusive Exploitation rights, Copyrights, moral rights, software, applications, databases, and mask works, together with common law rights therein; (b) Trademarks and similar rights and any goodwill associated therewith; (c) trade secrets, know-how, proprietary information, inventions (whether or not patentable), invention disclosures, discoveries, prototypes, research results, instructions, procedures, methods, processes, protocols, specifications, techniques, tests, formulae, compositions, materials, and other forms of technology (whether or not patentable or copyrightable); (d) Patents and industrial property rights; (e) rights of privacy and publicity, and (f) rights in or relating to administrative prosecution, registration, recordation or other administrative proceeding; including renewals, extensions, combinations divisions, reissues, restorations, reversions, derivatives, translations, localizations, adaptations and combinations of, and applications for, any of the rights referred to in subsection (a) through (e).

“Intervening Event” has the meaning set forth in Section 6.6.4(b).

“IRS” means the United States Internal Revenue Service.

“Key Personnel” has the meaning set forth in Section 6.10.5.

“Key Personnel Agreements” has the meaning set forth in Section 6.10.5.

“Later Discovered Contract” has the meaning set forth in Section 6.5.

“Law” means any federal, state, local, municipal, foreign or other law, statute, constitution, principle of common law, resolution, ordinance, code, edict, decree, rule, regulation, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Body.

“Legal Proceeding” means any action, suit, charge, complaint, litigation, arbitration, proceeding, mediation (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, examination or investigation commenced, brought, conducted or heard by or before, or otherwise involving, any court or other Governmental Body or any arbitrator or arbitration panel.

“Liabilities” means any debts, liabilities, obligations, Taxes, commitments, expenses or claims, whether accrued or fixed, known or unknown, fixed or contingent, determined or determinable and whether or not the same would be required to be reflected in financial statements or disclosed in the notes thereto.

“Material Adverse Effect” means an event, fact, condition, occurrence, change or effect that is, or would reasonably be expected to (a) individually or in the aggregate, be materially adverse to the Transferred Assets or the Assumed Liabilities, or (b) prevent or materially impede or delay the consummation by Seller of the transactions contemplated hereby; *provided, however,* that, none of the following, and no events, facts, conditions, occurrences, changes or effects resulting from the following, shall be deemed (individually or in combination) to constitute, or shall be taken into account in determining whether there has been, a “Material Adverse Effect” for purposes of clause (a) above: (i) political or economic conditions or conditions affecting the capital or financial markets generally; (ii) conditions generally affecting any industry or industry sector in which Seller operates or competes, including increases in operating costs; (iii) any changes or proposed changes in applicable Law or the generally accepted accounting principles of the United States, as in effect on the Execution Date (or any corresponding applicable accounting standards in any jurisdiction outside the United States); (iv) any hostility, act of war, sabotage, terrorism or military actions, or any escalation of any of the foregoing; (v) any hurricane, flood, tornado, earthquake, pandemic or other natural disaster or force majeure event; (vi) the public announcement, execution or delivery of this Agreement or the pendency or consummation of the transactions contemplated hereby, including any disruption in (or loss of) supplier, distributor, partner or similar relationships resulting therefrom; and (vii) the taking of any action by Seller or its Affiliates that is explicitly contemplated by this Agreement or that Purchaser has requested be taken; *provided,* that, with respect to clauses (i), (ii), (iii), (iv) and (v), the impact of such event, change, circumstance, occurrence, effect or state of facts shall be excluded only to the extent it is

not disproportionately adverse to Seller as compared to other participants in the industries in which Seller operates.

“Milestone” has the meaning set forth in the CVR Agreement.

“Milestone Payment” has the meaning set forth in the CVR Agreement.

“Non-Assignable Right” has the meaning set forth in Section 2.4.

“Ordinary Course of Business” means the ordinary course of business, including with regard to nature, frequency and magnitude, and otherwise consistent with past practice, and the Ordinary Course of Business of Seller shall also include actions required to effect the winding down of Seller’s prior research and Development activities (including the termination of ongoing contractual obligations relating to Seller current product candidates).

“Original PBMC Samples” means any peripheral blood mononuclear cell (“PBMC”) sample(s), including PBMCs that have been exhausted and are no longer available, from which an antibody sequence was derived that (a) is included in the Sequence Repository or the Human Antibody Repository Database or (b) was used or included in any of the Specified Programs or Specified Program Antibodies.

“Party” and **“Parties”** have the meaning set forth in the preamble hereto.

“Patent Assignment” means that certain Assignment of Patents in substantially the form attached hereto as Exhibit B.

“Patents” means national, regional and international patents (including utility, utility model, plant and design patents, and certificates of invention), published or unpublished patent applications (including additions, provisional, national, regional and international applications, as well as original, continuation, continuation-in-part, divisionals, continued prosecution applications, reissues, and re-examination applications), patent or invention disclosures, registrations, applications for registrations and any term extension or other action by a Governmental Body which provides rights beyond the original expiration date of any of the foregoing.

“Permitted Encumbrance” means (a) any Encumbrance that arises out of Taxes not yet due and delinquent or the validity of which is being contested in good faith by appropriate proceedings, (b) any Encumbrance representing the rights of customers, suppliers and subcontractors in the Ordinary Course of Business under the terms of any Contracts to which the relevant party is a party or under general principles of commercial or government contract Law (including mechanics’, materialmen’s, carriers’, workmen’s, warehouseman’s, repairmen’s, landlords’ and similar liens granted or which arise in the Ordinary Course of Business), (c) in the case of real property, Encumbrances that are easements, rights-of-way, encroachments, restrictions, conditions and other similar Encumbrances incurred or suffered in the Ordinary Course of Business and which, individually or in the aggregate, do not and would not materially impair the use (or contemplated use), utility or value of the applicable real property or otherwise materially impair the present or contemplated business operations at such location, or zoning, entitlement, building and other land use regulations imposed by a Governmental Body having

jurisdiction over such real property or that are otherwise set forth on a title report, and (d) Encumbrances agreed by the Parties to constitute Assumed Liabilities.

“Person” means any natural person, individual, Entity or Governmental Body.

“Post-Closing Tax Period” has the meaning set forth in Section 6.3.1(b).

“Pre-Closing Period” has the meaning set forth in Section 5.1.

“Pre-Closing Tax Period” has the meaning set forth in Section 6.3.1(b).

“Proxy Statement” has the meaning set forth in Section 3.1.11.

“Purchaser” has the meaning set forth in the preamble hereto.

“Purchaser Material Adverse Effect” means any event, fact, condition, occurrence, change or effect that prevents or materially impedes or delays the consummation by Purchaser of the transactions contemplated hereby.

“Regulatory Approvals” means any and all licenses, permits, certificates, clearances, exemptions, approvals, consents and other authorizations of any Regulatory Authority (including any pre-market notification clearances, pre-market approvals and non-clinical, pre-clinical and clinical study authorizations) that are required for or primarily relate to the Transferred Assets or the Exploitation of the Transferred Assets.

“Regulatory Authority” means any Governmental Body, including institutional review boards or other research ethics committees, that regulates or has oversight related to the safety, efficacy, reliability, manufacture, investigation, sale or marketing of pharmaceutical products, medical products, biologics, biopharmaceuticals or human biological samples, including the Specified Samples and Original PBMC Samples.

“Related Documents” means, other than this Agreement, all agreements, certificates and documents signed and delivered by either Party in connection with this Agreement or the transactions contemplated hereby, including each Ancillary Agreement.

“Representatives” means, with respect to any Person, its officers, directors, employees, attorneys, accountants, investment bankers, consultants, agents, financial advisors, other advisors and other representatives of such Person or such Person’s Affiliates.

“SEC” has the meaning set forth in Section 3.1.

“Securities Act” means the Securities Act of 1933, and the rules and regulations promulgated thereunder.

“Seller” has the meaning set forth in the preamble hereto.

“Seller Disclosure Schedule” means the disclosure schedule that has been prepared by Seller in accordance with the requirements of this Agreement and that has been delivered by Seller to Purchaser on the Execution Date.

“Seller IP” means all Patents and other Intellectual Property Rights (excluding any Trademarks and Copyrights), in each case, (a) that are owned by Seller or (b) as to which Seller has been granted a license for and that (i) are related to any Specified Program or related to the Transferred Assets or the Exploitation thereof or (ii) were acquired, conceived, reduced to practice or otherwise made or used in connection with any Specified Program or otherwise incorporated in any Specified Program. For the avoidance of doubt, “Seller IP” shall not

include any Intellectual Property Rights licensed to Seller through that certain Exclusive (Equity) Agreement by and between Seller and The Board of Trustees of the Leland Stanford Junior University effective as of June 28, 2012 and as amended through the Execution Date.

"Seller's Knowledge" means the actual knowledge, after reasonable investigation, of John A. Orwin, Philippe C. Bishop, Stephen E. Gould, Courtney J. Phillips and Tito A. Serafini, and any of their successors as President and Chief Executive Officer, Chief Medical Officer, Chief Scientific Officer, General Counsel and Corporate Secretary and Chief Strategy Officer, respectively (the **"Knowledge Individuals"**). For the avoidance of doubt, with respect to matters involving Intellectual Property Rights, "reasonable investigation" does not require the conducting of any freedom-to-operate opinions or similar opinions of counsel or any intellectual property clearance searches, and no knowledge of any third party intellectual property that would have been revealed by such inquiries, opinions or searches will be imputed to the Knowledge Individuals.

"Sequence Repository" means an archive containing antibody sequences derived from oncology patient PBMC samples that Seller generated as an initial step to discover and develop prophylactic or therapeutic antibodies and which are set forth in the archive titled "2023_11_15_atrecadb_pgdump" and delivered to Purchaser prior to the date of this Agreement.

"Shares" mean the shares of Class A Common Stock, par value \$0.01 per share, or Class B Common Stock, par value \$0.01 per share, of Seller, in each case, that are outstanding as of the Closing.

"Specified Programs" means each Development program on or prior to the Closing Date with respect to APN-346958, APN-497444, APN-987481, APN-685612, APN-216371, APN-051280, APN-446726, APN-122597, APN-294782, APN-917227, APN-943410, APN-323078, APN-549983, APN-831408, APN-250134, APN-541885, APN-585401, APN-267252, APN-959038, APN-459683, APN-739852, APN-362519, APN-722709, APN-407050, APN-222330, APN-095633, APN-237563, and APN-217241 (all such APNs, collectively the **"Specified Program Antibodies"**), and the Exploitation thereof. Notwithstanding anything to the contrary set forth herein, for purposes of this Agreement, a Specified Program to the extent relating to APN-346958 shall be deemed to only refer to the amino acid sequence of and the target for APN-346958 and not any other assets, properties or rights of any kind or nature in connection therewith, including any of Seller's Books and Records on APN-346958.

"Specified Programs Contract" has the meaning set forth in Section 6.5.

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"Specified Samples" means the human PBMCs or other available human biological samples derived from blood specimens (if available) as set forth on Schedule 2.1.2(f).

"Stockholder Approval" has the meaning set forth in Section 3.1.2.

"Stockholders Meeting" has the meaning set forth in Section 6.8.

"Superior Proposal" has the meaning set forth in Section 6.6.4(c).

"Support Agreement" has the meaning set forth in the recitals hereto.

"Tax" or **"Taxes"** means any U.S. federal, state, local or non-U.S. tax (including any income tax, franchise tax, service tax, capital gains tax, gross receipts tax, value-added tax, surtax, estimated tax,

unemployment tax, national health insurance tax, excise tax, ad valorem tax, Transfer Tax, stamp tax, sales tax, use tax, property tax, business tax, withholding tax, social security (or similar) tax or payroll tax), levy, assessment, tariff, deficiency, fee, customs or duty in the nature of a tax, including any interest, penalty or additional amounts related to any tax, imposed, assessed or collected by or under the authority of any Governmental Body.

"Tax Return" means any return (including any information return), report, statement, declaration, filed with or submitted to, or required to be filed with or submitted to, any Governmental Body in connection with the determination, assessment, collection or payment of any Tax.

"Third Party" means any Person other than Seller, Purchaser and their respective Affiliates and permitted successors and assigns.

"Trademark" means any word, name, symbol, color, product shape, designation or device or any combination thereof that functions as a source identifier, including any trademark, trade dress, brand mark, service mark, trade name, brand name, product configuration, logo or business symbol, whether or not registered and all goodwill associated therewith.

"Transfer" has the meaning set forth in Section 3.1.12.

"Transfer Taxes" has the meaning set forth in Section 6.3.1(a).

"Transferred Assets" has the meaning set forth in Section 2.1.2.

1.2 Interpretation. Except where the context otherwise requires, wherever used, the singular includes the plural, the plural the singular, the use of any gender shall be applicable to all genders and the word "or" is used in the inclusive sense (and/or). The captions of this Agreement are for convenience of reference only and in no way define, describe, extend or limit the scope or intent of this Agreement or the intent of any provision contained in this Agreement. The term "including" as used herein does not limit the generality of any description preceding such term. The language of this Agreement shall be deemed to be the language mutually chosen by the Parties and no rule of strict construction shall be applied against either Party. Unless otherwise specified or where the context otherwise requires, (a) references in this Agreement to any Article, Section, Schedule or Exhibit are references to such Article, Section, Schedule or Exhibit of this Agreement;

(b) references in any Section to any clause are references to such clause of such Section; (c) "hereof," "hereto," "hereby," "herein" and "hereunder" and words of similar import when used in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement; (d) references to a Person are also to its permitted successors and assigns; (e) references to a Law include any amendment or modification to such Law and any rules or regulations issued thereunder, in each case, as in effect at the relevant time of reference thereto; (f) references to any agreement, instrument or other document in this Agreement refer to such agreement, instrument or other document as originally executed or, if subsequently amended, replaced or supplemented from time to time, as so amended, replaced or supplemented and in effect at the relevant time of reference thereto; and (g) references to monetary amounts are denominated in United States Dollars.

ARTICLE 2 SALE AND PURCHASE

2.1 Sale and Purchase; Transferred Assets; Assumed Liabilities.

2.1.1 Sale and Purchase. Upon the terms and subject to the conditions of this Agreement, at and effective as of the Closing, Seller shall sell, transfer, convey, assign and deliver to Purchaser, free and clear of all Encumbrances, other than Permitted Encumbrances, and Purchaser shall purchase, acquire and accept from Seller all of Seller's right, title and interest in, to and under all of the Transferred Assets. The sale and purchase of the Transferred Assets hereunder is referred to herein as the **"Acquisition"**.

2.1.2 Transferred Assets. The term **"Transferred Assets"** means all of Seller's right, title and interest in, to and under all of the assets, properties and rights of every kind and nature, whether real, personal or mixed, tangible or intangible, wherever located and whether now existing or hereafter acquired, except for the Excluded Assets described in Section 2.1.3 below, which relate to, or are used or held for use in connection with, the Specified Programs, including all of Seller's right, title and interest in, to and under the following assets as of the Closing Date:

(a) the Contracts set forth on Schedule 2.1.2(a), including all rights thereunder (the **"Assumed Contracts"**);

(b) all Seller IP, including the registrations and applications set forth on Schedule 2.1.2(b);

(c) all Books and Records;

(d) all Governmental Authorizations necessary for or primarily related to the Specified Programs;

(e) all Regulatory Approvals set forth on Schedule 2.1.2(e);

(f) the Specified Samples;

(g) the Sequence Repository;

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(h) the Human Antibody Database Repository; and

(i) all claims, counterclaims, credits, causes of action, choses in action, rights of recovery, and rights of indemnification or setoff against Third Parties and other claims arising out of or relating to Specified Programs, the Transferred Assets or the Assumed Liabilities (other than claims, counterclaims, defenses, causes of action, rights of recovery, rights of set-off and rights of subrogation against any Third Parties relating to the Excluded Assets or Excluded Liabilities) and all other intangible property rights that relate to the Specified Programs, the Transferred Assets or the Assumed Liabilities.

2.1.3 Excluded Assets. Purchaser acknowledges that the Transferred Assets shall consist only of those assets described in Section 2.1.2 and all other assets of Seller are excluded (collectively, the **"Excluded Assets"**), including all of Seller's right, title and interest to and under the following assets as of the Closing Date:

(a) any Excluded Taxes;

(b) all cash and cash equivalents of Seller;

(c) all Contracts other than the Assumed Contracts (the **"Excluded Contracts"**);

(d)all statements of work, proposals or similar documents executed pursuant to any Contract (including the Assumed Contracts) that are not related to, or used or held for use in connection with, any Specified Program or otherwise exclusively related to the Transferred Assets;

(e)all rights, claims and credits of Seller to the extent relating to any Excluded Asset or any Excluded Liability;

(f)all minute books and corporate seals, Tax Returns (except for non-income Tax Returns directly related to the Transferred Assets) and similar records of Seller and any attorney work product, attorney-client communications and other items protected by attorney-client or similar privilege;

(g)all rights of Seller relating to Tax prepayments, Tax deposits, Tax refunds, other Tax assets or any other rights relating to the recovery or recoupment of Taxes (including any refunds or rights or claims to refunds of Taxes, Tax deposits, or other Tax assets for any Tax period (or portion thereof) ending on the Closing Date to the extent relating to the Transferred Assets); and

(h)except to the extent included in the Transferred Assets, all other properties, assets, goodwill and rights of Seller of whatever kind and nature, real, personal or mixed, tangible or intangible.

2.1.4 Assumed Liabilities; Excluded Liabilities.

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(a)The term “**Assumed Liabilities**” means all (a) Liabilities under or relating to the Assumed Contracts (including all purchase orders that become due on or after Closing) only to the extent the Assumed Contracts are actually assigned to Purchaser, and (b) all other Liabilities relating to the Transferred Assets set forth on Schedule 2.1.4, in each case, accruing with respect to any period commencing on and after the Closing (but, for the avoidance of doubt, excluding any Liability to the extent arising from or relating to the performance or non-performance thereof prior to the Closing).

(b)Notwithstanding anything in this Agreement or the Related Documents to the contrary, other than the Assumed Liabilities, Purchaser shall not be the successor to Seller, and Purchaser expressly does not assume and shall not become liable to pay, perform or discharge, any Liability whatsoever of Seller. All such Liabilities are referred to herein as the “**Excluded Liabilities**”. Seller shall pay, perform and discharge when due all of the Excluded Liabilities, including:

(i)any Liabilities to the extent relating to or arising out of the Excluded Assets, including the Excluded Contracts;

(ii)any Liabilities to the extent relating to or arising out of accounts payable (other than the Assumed Liabilities);

(iii)any Liabilities (including all Legal Proceedings relating to such Liabilities) of Seller to any Person and claims from any Person to the extent relating to or arising out of circumstances existing on or prior to the Closing, including those to the extent relating to or arising out of any product liability, patent infringement, breach of warranty or similar claim for injury to person or property that resulted from the use, operation, ownership or misuse of the Transferred Assets or the operation of the business of Seller to the extent such conduct occurred prior to the Closing; and

(iv) any other Liabilities arising out of the Transferred Assets or the operation of the business of Seller prior to the Closing, whether or not any such Liabilities are claimed prior to, at or after the Closing (other than the Assumed Liabilities).

2.2 Closing Consideration. In consideration of the sale, transfer, conveyance, assignment and delivery of the Transferred Assets to Purchaser and Seller's other covenants and obligations hereunder, at the Closing, upon the terms and subject to the conditions hereof, Purchaser shall (a) pay to Seller, by wire transfer of immediately available funds to an account or accounts designated by Seller by delivery of written notice thereof to Purchaser at least two (2) Business Days prior to the Closing, an aggregate amount equal to \$5,500,000 (the "Closing Payment"), (b) issue to each stockholder of Seller, the right to receive one (1) contractual contingent value right (each, a "CVR") for each outstanding Share held by such stockholder as of the CVR Record Date, each representing the right to receive contingent payments in cash, without interest, upon the achievement of each Milestone during the CVR Term as set forth in, and subject to the terms and conditions of, the CVR Agreement, and (c) assume the Assumed Liabilities (collectively, the "Closing Consideration").

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2.3 Closing.

2.3.1 Closing. Pursuant to the terms and subject to the conditions of this Agreement, the closing of the transactions contemplated hereby (the "Closing") shall be conducted remotely via the electronic exchange of documents and signatures as soon as practicable following (but in any event no later than two (2) Business Days after) the satisfaction of all conditions (other than those that by their terms are to be satisfied or taken at the Closing) set forth in ARTICLE 7 (or, to the extent permitted by applicable Law, waived by the Party entitled to the benefits thereof), or at such other time and place as Purchaser and Seller may agree to in writing.

2.3.2 Closing Deliveries.

(a) At the Closing, Purchaser shall deliver the following to Seller:

- (i) the Closing Payment pursuant to Section 2.2;
- (ii) each of the Ancillary Agreements, in each case, duly executed by Purchaser; and
- (iii) all other documentation and instruments reasonably requested in advance by Seller relating to the transfers under Section 2.1.

(b) At the Closing, Seller shall deliver the following to Purchaser:

- (i) each of the Ancillary Agreements, in each case, duly executed by Seller;
- (ii) an IRS Form W-9 duly executed by Seller; and
- (iii) all other documentation and instruments reasonably requested in advance by Purchaser relating to the transfers under Section 2.1.

2.4 Third Party Consents. If the assignment or transfer of any asset included in the Transferred Assets (including any Later Discovered Contract) or any claim, right or benefit arising thereunder or resulting therefrom, without the consent of a Third Party, would constitute a breach or other contravention of the rights of such Third Party, would be ineffective with respect to any party to an agreement concerning such asset, claim, right or

benefit, or, upon assignment or transfer, would in any way adversely affect the rights of Seller or, upon transfer, Purchaser (each, a **“Non-Assignable Right”**), then Seller shall use its commercially reasonable efforts to obtain such consent after the execution of this Agreement until such consent is obtained. If any such consent cannot be obtained prior to the Closing, then, notwithstanding anything to the contrary in this Agreement or any Related Document, (a) this Agreement and the related instruments of transfer shall not constitute an assignment or transfer of the applicable Non-Assignable Right, and Seller shall use its commercially reasonable efforts to obtain such consent as soon as possible after the Closing and (b) Seller shall use its commercially reasonable efforts to obtain for Purchaser substantially all of the practical benefit and burden of such Non-Assignable Right, including by (i) entering into appropriate and reasonable alternative arrangements on terms mutually agreeable to Purchaser and Seller and (ii) subject to the consent and control of Purchaser, enforcement, at

the cost and for the account of Purchaser, of any and all rights of Seller against the other party thereto arising out of the breach or cancellation thereof by such other party or otherwise. Notwithstanding anything to the contrary in this Agreement (a) neither Seller nor any of its Affiliates shall be required to pay money to any third party, commence any Legal Proceeding or offer or grant any negative concessions in connection with such efforts and (b) such benefits shall be calculated net of additional documented out-of-pocket costs in connection therewith (including Taxes).

2.5 Withholding. Purchaser, its Affiliates, and its Representatives shall be entitled to deduct and withhold from any amounts payable pursuant to this Agreement and the CVR Agreement any withholding Taxes required by applicable Law to be deducted and withheld. If Purchaser intends to deduct or withhold any amounts pursuant to this Section 2.5, Purchaser shall use commercially reasonable efforts to notify Seller within a reasonable time period in advance thereof and shall cooperate in good faith with Seller and its Affiliates to minimize any such deduction and withholding as permitted by Law and applicable income tax treaty. Any amounts deducted or withheld and remitted to the appropriate taxing authority shall be treated for all purposes of this Agreement and the CVR Agreement as having been paid to the Person in respect of whom such deduction and withholding was made.

ARTICLE 3 REPRESENTATIONS TERM AND WARRANTIES TERMINATION

12.1 Term. The term of this Agreement will commence as of the Effective Date and, unless sooner terminated as provided in this Article 12, will continue in effect until the expiration of the last-to-expire Royalty Term with respect to a Licensed Product in the last country in the Territory (the **“Term”**). Upon expiration of the Royalty Term with respect to a Licensed Product in a country, the licenses granted to Licensee hereunder with respect to such Licensed Product in such country will become fully paid-up, royalty-free, perpetual, and irrevocable.

12.2 Termination by Licensee for Convenience. Licensee will have the right to terminate this Agreement (a) in its entirety or (b) (i) solely with respect to all ROR1 ADC Programs collectively, or (ii) solely with respect to all Licensee ADC Programs collectively, in each case of (a) and (b), upon (A) ninety (90) days' prior written notice to Licensor if no BLA has been filed for any Licensed Product in any of the ROR1 ADC Programs or Licensee ADC Programs being terminated or (B) upon one hundred eighty (180) days' prior written notice to Licensor if a BLA has been filed for any Licensed Product in any of the ROR1 ADC Programs or Licensee ADC Programs being terminated; provided that in the case of clause (B), Licensor shall reimburse Licensee for its reasonable, documented out-of-pocket expenses and FTE costs (at a reasonable rate to be negotiated at such

time) for Licensee's performance of its obligations under this Agreement during the period beginning on the ninety-first (91st) day after provision of notice of termination by Licensee under this Section 12.2 and ending upon the effective date of such termination.

12.3 Termination for Material Breach. If either Party (the "Non-Breaching Party") reasonably and in good faith believes the other Party (the "Breaching Party") is in material breach of this Agreement, it may give notice of such breach to the Breaching Party, and

12.1 Representations

the Breaching Party will have [***] days in which to remedy such breach, or [***] days in the case of breach (whether material or not) of any payment obligation hereunder. Such [***] day period will be extended in the case of a breach not capable of being remedied in such [***] day period so long as the Breaching Party uses diligent efforts to remedy such breach and Warranties is pursuing a course of Both action that, if successful, is reasonably likely to effect such a remedy. If such alleged breach is not remedied in the time period set forth above, the Non-Breaching Party will be entitled, without prejudice to any of its other rights conferred on it by this Agreement, and in addition to any other remedies available to it by law or in equity, to terminate this Agreement in its entirety upon written notice to the Breaching Party. In the event of a dispute regarding any payments due and owing hereunder, all undisputed amounts will be paid when due, and the balance, if any, will be paid promptly after settlement of the dispute, including any accrued interest thereon and failure to pay the disputed amount prior to settlement of the dispute will not constitute a breach hereunder. Notwithstanding the foregoing, if the allegedly breaching Party disputes in good faith the existence or materiality of such breach and provides notice to the other Party of such dispute within such cure period, such other Party will not have the right to terminate this Agreement in accordance with this Section 12.3 unless and until it has been determined in accordance with Section 13.10 that this Agreement was materially breached by the allegedly breaching Party and the Breaching Party fails to cure such breach within [***] days (or [***] days with respect to breach of payment obligation) after the final resolution of the dispute through such dispute resolution procedure (or, other than breach of payment obligation, if the breach cannot be cured within such [***] day period, if the Breaching Party commences actions to cure such breach within such period and thereafter diligently continues such actions and provided that such actions, if successful, are reasonably likely to cure such breach). It is understood and acknowledged that during the pendency of such a dispute, all of the terms and conditions of this Agreement will remain in effect and the Parties will continue to perform all of their respective obligations hereunder. The Parties further agree that any payments that are made by one Party to the other Party pursuant to this Agreement pending resolution of the dispute will be promptly refunded if it is determined pursuant to Section 13.10 that such payments are to be refunded by one Party to the other Party.

12.4 Termination upon Insolvency. Either Party may terminate this Agreement in its entirety if, at any time, the other Party: (a) files in any court or agency pursuant to any statute or regulation of any state or country, a petition in bankruptcy or insolvency or for reorganization or for an arrangement or for the appointment of a receiver or trustee of that Party or of its assets; (b) is served with an involuntary petition against it, filed in any insolvency proceeding, and such petition will not be dismissed within [***] days after the filing thereof; (c) passes a resolution for its winding up or proposes to be or is a party to any dissolution or liquidation; or (d) if the other Party makes an assignment for the benefit of its creditors (collectively, an "Insolvency Event").

12.5 Termination by Licensor for Patent Challenge. If Licensee or any of its Sublicensees or Affiliates initiates or asserts any Patent Challenge, Licensor will have the right to terminate this Agreement in its entirety immediately upon written notice to Licensee if Licensee fails to either (a) rescind such Patent Challenge

within [***] days after such written notice or (b) terminate the applicable sublicense agreement with such Sublicensee within [***] days after such written notice.

12.6 Termination by Licensor for Failure to Develop. Prior to the initiation of the first Phase II Clinical Trial for any ROR1 ADC Product, Licensor will have the right to

terminate this Agreement solely with respect to all ROR1 ADC Products collectively immediately upon written notice to Licensee if Licensee, its Affiliates and its and their Sublicensees have not conducted any Development activities on any ROR1 ADC Product for a period of more than [***]. Additionally, Licensor will have the right to terminate this Agreement solely with respect to all Licensee ADC Programs collectively immediately upon written notice to Licensee if Licensee, its Affiliates and its and their Sublicensees (a) have not conducted any pre-clinical Development activities on at least [***] Platform Products prior to the [***] anniversary of the Effective Date or (b) have failed to scale up at least [***] Platform Product for toxicology studies prior to the [***] anniversary of the Effective Date.

12.7 Consequences of Termination.

(a) In the event that this Agreement is terminated in its entirety by either Party for any reason, then, as of the effective date of such termination, the following terms and conditions will apply:

(i) the license granted to Licensee under Section 2.1 will terminate and all rights with respect thereto will revert in their entirety to Licensor; and

(ii) Licensee shall promptly return to Licensor, at no cost to Licensor (unless termination is by Licensee under Sections 12.3 or 12.4, in which case at Licensor's cost and expense), all tangible embodiments of Licensed Know-How and Confidential Information of Licensor that Licensor has transferred to Licensee.

(b) In the event that this Agreement is terminated solely with respect to the Licensee ADC Programs or the ROR1 ADC Programs by either Party for any reason, then, as of the effective date of such termination, the following terms and conditions will apply:

(i) the license granted to Licensee under Section 2.1 solely with respect to such Terminated Program will terminate and all rights with respect thereto will revert in their entirety to Licensor;

(ii) the license granted to Licensee under Section 2.1 with respect to the non-Terminated Program shall otherwise survive and continue in effect; and

(iii) Licensee shall promptly return to Licensor, at no cost to Licensor, all tangible embodiments of Licensed Know-How and Confidential Information of Licensor that (A) Licensor has transferred to Licensee and (B) solely and specifically relate to the Terminated Program.

12.8 Other Consequences of Termination Regarding Licensee ADC Programs. In the event that this Agreement is terminated either in its entirety or partially with respect to Licensee ADC Programs then, in either case, as of the effective date of such termination, at Licensor's option in its sole discretion, the following terms and conditions will apply:

(a)Licensee shall, in accordance with accepted pharmaceutical industry norms and ethical practices, wind-down the conduct of any Clinical Trial for any Terminated

Program in an orderly manner and, notwithstanding anything to the contrary in this Agreement, all licenses in favor of Licensee hereunder shall continue solely as necessary for this purpose; and

(b)solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensor for any reason, Licensee shall and hereby grants to Licensor a perpetual, transferable, worldwide, non-exclusive license, with the right to grant sublicenses through multiple tiers of sublicensees under the ADC Improvements that are Controlled by Licensee as of the effective date of termination to Exploit the Zentalis ADC Technology. To the extent any of the ADC Improvements licensed to Licensor in the foregoing sentence require payments to Third Parties based upon the Exploitation of a product by or on behalf of Licensor, Licensor shall be obligated to make such payments to Licensee or directly to the applicable Third Party (as directed by Licensee), but solely as to such portion of such Third Party rights allocable to the sublicense granted to Licensor hereunder.

12.9 Other Consequences of Termination Regarding ROR1 ADC Programs. In the event that this Agreement is terminated, either in its entirety or partially with respect to ROR1 ADC Programs only, then, in either case, as of the effective date of such termination, at Licensor's option in its sole discretion, the following terms and conditions will apply:

(a)if Licensee has any inventory of any ROR1 ADC Products or Licensed ROR1 Antibodies, or components thereof or reagents specifically related thereto (including Licensed ROR1 Antibodies, linkers, payloads, linker-payload conjugates and related intermediates), then Licensee shall have [***] after the effective date of termination during which to dispose of such inventory (subject to the payment to Licensor of any royalties due hereunder thereon) or, solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensor for any reason, at Licensor's election, Licensee shall promptly transfer title and ownership of such inventory to Licensor, at Licensor's expense and subject to reimbursement of Licensee's actual Manufacturing costs;

(b)at Licensor's election, Licensee shall transfer and assign to Licensor the (i) [***] and (ii) solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensor for any reason, subject to Licensee obtaining the consent of the applicable counterparty if necessary, all contracts with Third Parties that relate solely and specifically to the ROR1 ADC Products or Licensed ROR1 Antibodies, or components thereof or reagents specifically related thereto (including Licensed ROR1 Antibodies, linkers, payloads, linker-payload conjugates and related intermediates). To the extent any such contract is not assignable without consent of the counterparty, Licensee shall use commercially reasonable efforts to obtain such consent and to provide Licensor with the benefit of such contract until such consent is obtained;

(c)solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensor for any reason, to the extent permitted by applicable Regulatory Authorities and at Licensor's election: (i) effective upon the effective date of termination, Licensee shall and hereby transfers and assigns to Licensor all Regulatory Filings, Regulatory Approvals and information (but solely to the extent included in any such Regulatory Filings, including safety data) Controlled by Licensee, with respect to all ROR1 ADC Products, (ii) to the extent any activity in clause (i) is not permitted by the applicable Regulatory Authority, Licensee shall permit Licensor to cross-reference and rely upon any Regulatory Approvals and Regulatory Filings filed

by Licensee with respect to such ROR1 ADC Products, if necessary to effectuate the intent of subsection (i), and (iii) with respect to any ROR1 ADC Product for which Regulatory Approval has been obtained, on a country-by-country basis, until such time as all Regulatory Approvals with respect to such ROR1 ADC Products have been assigned and transferred to Licensor, Licensee will appoint Licensor or its designee as its exclusive distributor of such ROR1 ADC Products in such country and grant Licensor or its designee the right to appoint sub-distributors;

(d)(i) Licensee shall, in accordance with accepted pharmaceutical industry norms and ethical practices, wind-down the conduct of any Clinical Trial for any ROR1 ADC Program in an orderly manner and, notwithstanding anything to the contrary in this Agreement, all licenses in favor of Licensee hereunder shall continue solely as necessary for this purpose, or (ii) solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensor for any reason, at Licensor's election, Licensee shall fully cooperate with Licensor to transfer the conduct of such Clinical Trial for any ROR1 ADC Program to Licensor or its designees and provide such knowledge transfer and other training to Licensor or its designee as reasonably necessary for the smooth transition and continuation of such Clinical Trial for such ROR1 ADC Program;

(e)solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensor for any reason, at Licensor's election and upon three (3) months' prior written notice to Licensee, Licensee shall (i) deliver to Licensor any documents in its possession that relate to the then-currently used Manufacturing process for the ROR1 ADC Products and (ii) for a period of [***] after such written notice is provided, use diligent efforts to complete any additional steps reasonably necessary to effect a technology transfer of the then-currently used Manufacturing process for the ROR1 ADC Products (including components thereof and reagents specifically related thereto (including Licensed ROR1 Antibodies, linkers, payloads, linker-payload conjugates and related intermediates)) to Licensor or its designated contract manufacturer, provided that (A) Licensee's obligation to use diligent efforts shall not unreasonably interfere with Licensee's ordinary course of business and (B) Licensor shall reimburse Licensee for its reasonable, documented out-of-pocket expenses and FTE costs (at a reasonable rate to be negotiated at such time) for Licensee's conduct of such diligent efforts. Until such technology transfer is complete or the expiration of such [***] period, whichever is sooner, Licensee shall use diligent efforts to supply Licensor with all of Licensor or its designee's required quantities of ROR1 ADC Products at a supply price equal to Licensee's Manufacturing cost;

(f)solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensor for any reason, Licensee shall and hereby grants to Licensor a perpetual, transferable, worldwide, exclusive license, with the right to grant sublicenses through multiple tiers of sublicensees, solely for the Exploitation of ROR1 ADC Products and Licensed ROR1 Antibodies under any and all Patents, Patent Application, Know-How, Trademarks and other intellectual property rights that (i) are Controlled by Licensee as of the effective date of termination and (ii) that Cover the Exploitation of ROR1 ADC Products or Licensed ROR1 Antibodies to the extent such ROR1 ADC Products and Licensed ROR1 Antibodies had been Exploited by Licensee prior to the effective date of termination, and Licensee shall provide reasonable consultation and assistance for the transfer of such Know-How. To the extent any of the Patents, Know-How or other intellectual property rights licensed to Licensor in the foregoing sentence require payments to Third Parties based upon the Exploitation of a ROR1 ADC Product

or Licensed ROR1 Antibodies by or on behalf of Licensors, Licensors shall be obligated to make such payments to Licensee or directly to the applicable Third Party (as directed by Licensee), but solely as to such portion of such Third Party rights allocable to the sublicense granted to Licensors hereunder; and

(g) if Licensors Commercializes any ROR1 ADC Product that (when it was a Licensed Product) has already received Regulatory Approval on or before the effective date of termination, Licensors shall pay royalties to Licensee under the terms and conditions of Section 6.3, with Licensors standing in for Licensee as the payor and Licensee standing in for Licensors as the payee, *mutatis mutandis*, provided that (i) all applicable royalty rates are reduced by [***] and (ii) Licensors shall pay royalties to Licensee on each ROR1 ADC Product until the earlier of (A) the cumulative royalty payments made by Licensors to Licensee hereunder equal [***] the documented aggregate costs and expenses incurred by Licensee with respect to the Development of such ROR1 ADC Product through the effective date of termination and (B) the expiration or termination of the applicable Royalty Term for such ROR1 ADC Product.

12.10 Accrued Rights, General Surviving Obligations. Except where expressly provided for otherwise in this Agreement, termination of this Agreement will not relieve the Parties of any liability, including any obligation to make payments that accrued hereunder prior to the effective date of such termination, nor preclude any Party from pursuing all rights and remedies it may have hereunder or at law or in equity with respect to any breach of this Agreement, nor prejudice any Party's right to obtain performance of any obligation to be performed hereunder. Termination or expiration of this Agreement will not relieve either Party from obligations that are expressly indicated to survive termination or expiration of this Agreement. The rights and obligations set forth in this Agreement will extend beyond the expiration or termination of this Agreement only to the extent expressly provided for herein, or to the extent that the survival of such rights or obligations are necessary to permit their complete fulfillment or discharge. In the event of expiration or termination of this Agreement for any reason, the following provisions will survive in addition to others specified in this Agreement to survive in such event. Additionally, the rights and obligations of the Parties under Articles 1, 9, 10, 11 and 13 and Sections 2.6, 6.5, 6.6, 6.7, 6.8, 7.1, 7.2, 7.5, 12.7, 12.8, 12.9, 12.10 and 12.11 as of the effective date of expiration or termination date will survive the termination or expiration of this Agreement. Except as otherwise provided for in this Agreement, termination by a Party will not be an exclusive remedy, and all other remedies will be available to the terminating Party, in equity and at law.

12.11 Rights in Bankruptcy. All rights and licenses granted under or pursuant to this Agreement by Licensors or Licensee are, and will otherwise be deemed to be, for purposes of Section 365(n) of the U.S. Bankruptcy Code, licenses of right to "intellectual property" as defined under Section 101 of the U.S. Bankruptcy Code and the Parties may fully exercise all of their rights and elections under the U.S. Bankruptcy Code. Upon the occurrence of an Insolvency Event by or against Licensors, Licensee shall be entitled to a complete duplicate of (or complete access to, as appropriate) all Licensed IP (including all embodiments of such intellectual property), which, if not already in Licensee's possession, shall be promptly delivered to it upon Licensee's written request (x) upon commencement of a bankruptcy proceeding, unless Licensors continues to perform all of its obligations under this Agreement, or (y) if not delivered pursuant to clause (x) above because Licensors continues to perform, upon the rejection of this Agreement by or on behalf of Licensors. Unless and until Licensors rejects this Agreement, Licensors shall perform all of its

obligations under this Agreement. Licensor shall not interfere with the rights of Licensee to intellectual property as set forth in this Section 12.11, including the right to obtain the intellectual property from another entity. The Parties intend and agree that any sale of Licensor's assets under Section 363 of the Bankruptcy Code shall be subject to Licensee's rights under Section 365(n), that Licensee cannot be compelled to accept a money satisfaction of its interests in the intellectual property licensed pursuant to this Agreement, and that any such sale therefore may not be made to a purchaser "free and clear" of Licensee's rights under this Agreement and Section 365(n) without the express, contemporaneous written consent of Licensee.

13. MISCELLANEOUS

13.1 Agency. Neither Party is, nor will be deemed to be, an employee, agent, co-venturer or legal representative of the other Party for any purpose. Neither Party will be entitled to enter into any contracts in the name of, or on behalf of the other Party, nor will either Party be entitled to pledge the credit of the other Party in any way or hold itself out as having the authority to do so.

13.2 Assignment; Change of Control.

(a) Except as otherwise provided in this Agreement, neither this Agreement nor any right or obligation hereunder will be delegable, transferable or assignable (voluntarily) by any Party without the prior written consent of the other Party (which consent will not be unreasonably withheld or delayed); provided, however, (i) either Party, without such consent, may assign this Agreement in whole or in part to an Affiliate of such Party without obtaining such consent, provided that the assigning Party agrees to remain primarily (and not secondarily or derivatively) liable for the full and timely performance by such Affiliate of all its obligations hereunder, (ii) either Party, without such consent, may assign or transfer this Agreement in its entirety to its successor in a Change of Control, (iii) either Party, without such consent, may assign or transfer this Agreement in its entirety to a successor-in-interest in the sale of all or substantially all of its assets or that portion of its business to which this Agreement relates; provided that the Licensed IP and any agreement that the Parties enter into under this Agreement are also assigned or transferred to the same Third Party to which this Agreement is assigned or transferred and (iv) Licensor may assign any of its rights to receive payments from Licensee under this Agreement to a Third Party; provided that Licensor shall remain liable for performing all of its obligations under this Agreement.

(b) This Agreement will be binding upon and inure to the successors and permitted assignees of the Parties and the name of a Party appearing herein will be deemed to include the names of such Party's successor's and permitted assigns to the extent necessary to carry out the intent of this Agreement. Any assignment not in accordance with this Section 13.2 will be null and void.

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

13.4 Force Majeure. Neither Party will be liable or responsible to the other Party for loss or damages, nor will it have any right to terminate this Agreement for any default or delay attributable to any circumstances beyond a Party's reasonable control, including acts of God, fire, flood, earthquake, acts of war, acts of terrorism, blockage or embargo and the like (a "Force Majeure Event"); provided, however, that in each such case the Party affected will use commercially reasonable efforts to avoid such occurrence and to remedy it

promptly. The Party affected will give prompt notice of any such cause to the other Party. When such circumstances arise, the Parties will negotiate in good faith any modifications of the terms of this Agreement that may be necessary or appropriate in order to arrive at an equitable solution; provided that, if the failure to perform due to such Force Majeure Event continues for a period of [***], then the unaffected Party may terminate this Agreement upon written notice to the other Party.

13.5 Notices. All notices, consents, waivers and other communications required or permitted to be given hereunder shall be deemed given (a) the date sent if sent by email (with transmission confirmed), (b) [***] (at the place of delivery) after deposit with an internationally recognized overnight delivery service, or (c) [***] after mailing if mailed by registered or certified mail, postage prepaid and return receipt requested, in each case (a) – (c) to the addresses set forth below or to such other addresses of which notice shall have been given in accordance with this Section 13.5.

If to Licensee, addressed to:

Immunome, Inc.
18702 N Creek Parkway, Suite 100
Bothell, WA 98011
Attention: [***]
Email: [***]

Immunome, Inc.
665 Stockton Drive, Suite 300
Exton, PA 19341
Attention: [***]
Email: [***]

With a copy to:

Cooley LLP
500 Boylston Street, Floor 14
Boston, MA 02116
Attention: [***]
Email: [***]

If to Licensor, addressed to:

Zentalis Pharmaceuticals, Inc.
Attention: [***]
Address: 1359 Broadway, Suite 801
New York, NY 10018

Email: [***]

With copies to:

Zentalis Pharmaceuticals, Inc.
Attention: [***]
Address: 1359 Broadway, Suite 801

New York, NY 10018

Email: [***]

Latham & Watkins LLP

1271 Avenue of the Americas

New York, NY 10020

Attention: [***]

Email: [***]

13.6 Amendment. No amendment, modification or supplement of any provision of this Agreement will be valid or effective unless made in writing and signed by a duly authorized officer of each Party.

13.7 Waiver. No provision of this Agreement will be waived by any act, omission or knowledge of a Party or its agents or employees except by an instrument in writing expressly waiving such provision and signed by a duly authorized officer of the waiving Party.

13.8 Counterparts; Electronic Delivery. This Agreement may be executed in counterparts, and each such counterpart hereof will be deemed to be an original instrument, but all such counterparts together will constitute but one agreement. Delivery of an executed counterpart of a signature page of this Agreement by PDF, facsimile or other electronic transmission will be effective as delivery of a manually executed original counterpart of this Agreement.

13.9 Construction.

(a) The descriptive headings of this Agreement are for convenience only, and will be of no force or effect in construing or interpreting any of the provisions of this Agreement.

(b) This Agreement was prepared in the English language, which language will govern the interpretation of, and any dispute regarding, the terms of this Agreement.

(c) Each Party acknowledges and agrees that this Agreement has been diligently reviewed by and negotiated by and between them, that in such negotiations each of them has been represented by competent counsel and that the final agreement contained herein, including the language whereby it has been expressed, represents the joint efforts of the Parties and their counsel. Accordingly, in the event an ambiguity or a question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the Parties and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Agreement.

(d) Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument, or other document herein will be construed as referring to such agreement, instrument, or other document as from time to time amended, supplemented, or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or therein), (ii) any reference to any Applicable Laws herein will be construed as referring to such Applicable Laws as from time to time enacted, repealed, or amended, (iii) any reference herein to any person or entity will be construed to mean the person's or entity's successors and assigns (after any such succession or assignment), (iv) the words "herein", "hereof" and "hereunder", and words of similar import, will be construed to refer to this Agreement in its entirety and not to any particular provision hereof,

(v) the word “or” will be interpreted to mean “and/or”, (vi) all references herein to Articles, Sections, or Appendices, unless otherwise specifically provided, will be construed to refer to Articles, Sections, and Appendices of this Agreement, (vii) the words “include” and “including” will be interpreted to mean “include without limitation” and “including without limitation,” respectively, (viii) the word “any” will mean “any and all” unless otherwise clearly indicated by context, (ix) the definitions of the terms herein will apply equally to the singular and plural forms of the terms defined, and (x) whenever the context may require, any pronoun will include the corresponding masculine, feminine, and neuter forms.

(e) References to sections of the Code of Federal Regulations and to the U.S. Code will mean the cited sections, as these may be amended from time to time.

13.10 Governing Law; Arbitration. This Agreement will be governed by and interpreted in accordance with the substantive laws of the State of New York, U.S. without regard to its or any other jurisdiction's laws, rules or principles that would result in the application of the laws of any jurisdiction other than the State of New York. Any disputes that arise between the Parties shall first be submitted to executive officers of the Parties who shall confer in good faith to resolve the dispute. If no resolution is achieved by such executive officers, the dispute shall be submitted to binding arbitration with the office of the American Arbitration Association (“AAA”) in New York, New York in accordance with the then-prevailing commercial arbitration rules of the American Arbitration Association. Such dispute shall be heard by a panel of [***] arbitrators appointed in accordance with such rules. All such arbitration proceedings shall be held in English and a transcribed record shall be prepared in English. The Party submitting the dispute to arbitration shall select the [***] arbitrators and shall provide notice of the same at the time it submits the dispute to arbitration. The non-initiating Party shall then have [***] to select the [***]. Thereafter, the [***] arbitrators shall have [***] to choose the [***] arbitrator. If no arbitrator is appointed within the times herein provided or any extension of time which is mutually agreed upon, the AAA shall make such appointment of the [***] arbitrators [***] of such failure who shall thereafter pick the [***] as set forth herein. Each Party in any arbitration proceeding commenced hereunder shall initially bear such Party's own costs and expenses (including expert witness and attorneys' fees) of investigating, preparing and pursuing such arbitration claim. The fees and expenses of the arbitrators will be shared equally by the Parties. Nothing in this Agreement shall be deemed as preventing either Party from seeking injunctive relief (or any other provisional remedy) from any court having jurisdiction over the Parties and the subject matter of the dispute as necessary to protect either Party's name, Confidential Information, intellectual property rights or any other proprietary rights. If the dispute involves scientific or technical matters, each arbitrator chosen hereunder shall have educational training and experience relevant to the field of pharmaceuticals. The award rendered by the arbitrators shall be written, final and

non-appealable, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The prevailing Party shall be entitled to recover from the losing Party the prevailing Party's attorneys' fees and costs. The arbitrator shall have the right to apportion liability between the Parties, but will not have the authority to award any damages or remedies not available under the express terms of this Agreement. The arbitration award will be presented to the Parties in writing, and upon the request of either Party, will include findings of fact and conclusions of law. The award may be confirmed and enforced in any court of competent jurisdiction.

13.11 Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under Applicable Law, but if any provision of this Agreement is held to be

prohibited by or invalid under Applicable Law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement. In the event of such invalidity, the Parties will seek to agree on an alternative enforceable provision that preserves the original purpose of this Agreement.

13.12 Compliance with Applicable Law. Each Party will comply with all Applicable Law in performing its obligations and exercising its rights hereunder. Nothing in this Agreement will be deemed to permit either Party to export, re-export or otherwise transfer any information transferred hereunder or Licensed Product manufactured therefrom without complying with Applicable Law.

13.13 Entire Agreement of the Parties. This Agreement and the exhibits attached hereto, and the Stock Issuance Agreement, constitute and contain the complete, final and exclusive understanding and agreement of the Parties, and cancel and supersede any and all prior or contemporaneous negotiations, correspondence, understandings and agreements, whether oral or written, between the Parties respecting the subject matter of this Agreement (including the Confidential Disclosure Agreement), and neither Party will be liable or bound to any other Party in any manner by any representations, warranties, covenants, or agreements except as specifically set forth herein or therein. Nothing in this Agreement, express or implied, is intended to confer upon any Party, other than the Parties and their respective successors and assigns, any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided herein. To the extent that anything set forth in an exhibit attached hereto conflicts with the terms of this Agreement, the terms of this Agreement will control.

13.14 Performance by Affiliates.

(a) Licensor recognizes that Licensee may perform some or all of its obligations under this Agreement through Affiliates; provided, however, that Licensee will remain responsible for the performance by its Affiliates and will cause its Affiliates to comply with the provisions of this Agreement in connection with such performance.

(b) Licensee recognizes that Licensor may perform some or all of its obligations under this Agreement through Affiliates; provided, however, that Licensor will remain responsible for the performance of its Affiliates and will cause its Affiliates to comply with the provisions of this Agreement in connection with such performance.

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[Signature Page Follows]

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the Effective Date by their duly authorized representatives as set forth below:

IMMUNOME, INC.

By: /s/ Clay B. Siegall

Name: Clay B. Siegall, Ph.D.

Title: Chief Executive Officer

ZENTALIS PHARMACEUTICALS, INC.

By: /s/ Kimberly Blackwell

Name: Kimberly Blackwell

Title: Chief Executive Officer

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EXHIBIT 1.9

[*]**

EXHIBIT 1.51

[*] ROR1 ADC ANTIBODIES**

[*]**

EXHIBIT 1.55

LICENSED KNOW-HOW

EXHIBIT 1.56

LICENSED PATENTS

EXHIBIT 1.59

LICENSED ROR1 ANTIBODIES

EXHIBIT 1.113

ZENTALIS ADC TECHNOLOGY

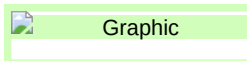
EXHIBIT 4.1

ASSUMED OBLIGATIONS AND LIABILITIES

EXHIBIT 4.2

TRANSFER MATERIALS

Exhibit 10.32



October 2, 2023

By Hand and Email

Dennis Giesing
dhgiesing@gmail.com

Re: Separation Agreement

Dear Dennis:

This letter agreement ("**Agreement**") sets forth the agreement concerning the end of your employment with Immunome, Inc. (the "**Company**"). Payment and provision of the Severance Benefits (defined below) is contingent on your agreement to and compliance with the terms of this Agreement. Terms not defined herein shall have the

meaning set forth in the employment offer letter dated March 4, 2021 (the "**Employment Agreement**"), as applicable.

1. Separation of Employment.

(a) Your employment with the Company terminated today without "Cause" (the "**Separation Date**"). You acknowledge that from and after the Separation Date, you will have no authority to, and shall not, represent yourself as an employee of the Company.

(b) Regardless of whether you sign this Agreement, you will be entitled to (i) payment of your base salary earned for services rendered through the Separation Date, (ii) any unpaid expense reimbursement owed to you in accordance with the Company's policies, and (iii) any amount earned, accrued and arising from your participation in, or benefits accrued under, any Company employee benefit plan or policy, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans and policies (collectively, the "**Accrued Obligations**").

(c) In accordance with the terms of the Company's 2020 Equity Incentive Plan, as amended (the "**Plan**"), and your option award agreement(s), all stock options held by you that remain unvested as of the Separation Date will cease to vest and will be forfeited on the Separation Date; provided, that if you timely enter into the Consulting Agreement (defined in Section 3), vesting will continue as provided in Section 3 while you are engaged to provide services under the Consulting Agreement. The Separation Date or, if applicable, the date of termination of your services under the Consulting Agreement, is hereinafter referred to as the "**Option Vesting End Date**". You will have time to exercise your vested options following the Option Vesting End Date to the extent permitted under the terms of the Plan and applicable option award agreement.

2. Severance Benefits.

(a) In exchange for the promises set forth in this Agreement, and provided you execute and do not rescind your assent to this Agreement under Section 4(e)(viii), the Company agrees to pay you severance pay in the form of continuation of your current base salary for nine (9) months (the "**Severance Benefits**"), paid in substantially equal installments on the Company's regular payroll schedule following the Separation Date, subject to standard deductions and withholdings; provided, however that no portion of

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the Severance Benefits will be paid prior to the Effective Date (as defined in Section 4(e)(viii)), and any such payments that are otherwise scheduled to be made prior to the Effective Date shall instead accrue and be made on the first regular payroll date following the Effective Date;

(b) Your ability to receive the Severance Benefits pursuant to this Section is further conditioned upon you: (w) returning all Company property; (x) complying with your post-termination obligations under this Agreement and the Employee Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement entered into between you and the Company effective March 5, 2021 (the "**Confidential Information Agreement**"), including without limitation, the non-competition and non-solicitation obligations set forth in the Confidential Information Agreement; (y) complying with this Agreement; and (z) resignation from any other positions you hold with the Company, including a position on the Board, effective no later than the Separation Date.

(c) You acknowledge that except for the Severance Benefits and Accrued Obligations set forth in this Agreement, you are not now and shall not in the future be entitled to any other compensation from the

Company including, without limitation, other wages, commissions, bonuses, vacation pay, holiday pay, equity or any other form of compensation or benefit.

3. **Consulting Agreement.** The Company has requested that you enter into a consulting agreement, a copy of which has been provided to you along with this Agreement (the “**Consulting Agreement**”), to provide certain services to the Company following the Separation Date. Provided you enter into the Consulting Agreement simultaneously with this Agreement and provide the services set forth in the Consulting Agreement, you will continue to vest in your outstanding time vested options awarded to you under the Plan in accordance with the terms of the Plan and your option award agreement through the date on which you or the Company terminates your consulting services in accordance with the terms of the Consulting Agreement (which date will become the Option Vesting End Date under Section 2).

4. **Release of Claims and Covenant Not to Sue.**

(a) **Your Release of Claims.** You hereby agree and acknowledge that by signing this Agreement and accepting the Severance Benefits and for other good and valuable consideration, you are waiving your rights to assert any and all forms of legal claims against the Releasees (as defined below) of any kind whatsoever (each a “**Claim**” and jointly referred to as “**Claims**”), whether known or unknown, arising from the beginning of time through the date you execute this Agreement (the “**Execution Date**”). “**Releasees**” means the Company, its direct and indirect subsidiaries, and each of those entities’ present and former departments, divisions, subdivisions, affiliates, predecessors, successors-in-interest or any other related entity of the Company, and their respective current and former insurers, directors, officers, managers, members, attorneys, agents and employees. Except as set forth below, your waiver and release of Claims is intended to bar any form of legal claim, complaint or any other form of action (including but not limited to a class or collective action, and including where you may seek to participate as a party plaintiff or as a class member) against one or more of the Releasees seeking any form of relief including, without limitation, equitable relief (whether declaratory, injunctive or otherwise), the recovery of any damages, or any other form of monetary recovery whatsoever (including, without limitation, back pay, front pay, compensatory damages, emotional distress damages, punitive damages, attorneys’ fees and any other costs). Without limiting the foregoing general waiver and release, you specifically waive and release the Releasees from any Claim arising from or related to your employment and separation thereof, including, without limitation:

(i) Claims arising under or related to the Employment Agreement, your employment and the termination of your employment;

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(ii) Claims under any local, state or federal discrimination, fair employment practices or other employment related statute, regulation or order (as they may have been amended through the Execution Date) prohibiting discrimination or harassment based upon any protected status including, without limitation, race, national origin, age, gender, marital status, religious creed, disability, veteran status or sexual orientation. Without limitation, specifically included in this paragraph are any Claims arising under the federal Age Discrimination in Employment Act of 1967 (the “**ADEA**”), the Civil Rights Acts of 1866 and 1871, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Rehabilitation Act of 1973, the Pregnancy Discrimination Act of 1978, the Equal Pay Act of 1963, the Lilly Ledbetter Fair Pay Act, the Americans With Disabilities Act of 1990, the Genetic Information Non-Discrimination Act of 2008, the Pennsylvania Human Relations Act, and any similar federal, state or local statute, regulation or order;

(iii) Claims under any other local, state or federal employment related statute, regulation or order (as they may have been amended through the Execution Date) relating to any other terms and conditions of employment including but not limited to the National Labor Relations Act, the Family and Medical Leave Act, the Employee Retirement Income Security Act of 1974, Consolidated Omnibus Budget Reconciliation Act of 1985, the federal Worker Adjustment and Retraining Notification Act, and any similar federal, state or local statute, regulation or order;

(iv) Claims under any state or federal common law theory including, without limitation, wrongful discharge, breach of express or implied contract (including, but not limited to, Claims under the Employment Agreement), promissory estoppel, unjust enrichment, breach of a covenant of good faith and fair dealing, violation of public policy, defamation, interference with contractual relations, intentional or negligent infliction of emotional distress, invasion of privacy, misrepresentation, deceit, fraud (including fraudulent inducement) or negligence;

(v) Claims under any state or federal statute, regulation or order (as amended) relating to whistleblower protections, violation of public policy, or any other form of retaliation or wrongful termination, including the Sarbanes-Oxley Act of 2002, the Pennsylvania Whistleblower Law, and any similar Pennsylvania or other state or federal statute; and

(vi) Any other Claim arising under local, state or federal law.

(b) **Covenant Not to Sue.** In addition to waiving and releasing the claims covered by this Section 4, and except as set forth below, you further agree and covenant not to institute, submit, file or bring, or permit to be instituted, submitted, filed or brought on your behalf a lawsuit of any kind or for any reason against one or more of the Releasees in any court, administrative agency, or other forum, including but not limited to claims, laws or theories covered by the Release of Claims language in this Section 4. In the event that you institute any action hereby released or to which you have agreed not to sue, the Claim shall be dismissed immediately upon presentation of this Agreement, and will be specifically enforced and the aggrieved Party will have standing to bring any such action for specific enforcement. In the event of any breach of this covenant not to sue, you shall be liable for all damages incurred by the Company, including without limitation, compensatory damages as well as attorneys' fees and costs, provided however, this provision does not apply in the event that you challenge the validity or effectiveness of this Agreement under the ADEA and the Older Workers' Benefit Protection Act.

(c) **Excluded Claims and Other Release Limitations.** Notwithstanding the foregoing, this Section 4 does not release the Releasees from any obligation expressly set forth in this Agreement or any other claim that you cannot waive by law. Also, nothing in this Agreement shall (i) waive or release any claims or rights for indemnification under the organizational documents of the Company or your Indemnification Agreement with the Company dated April 7, 2021, (ii) waive or release any claims or rights

Page 3 of 9

under the insurance policies of the Company or its affiliates, including, but not limited to any directors and officers liability insurance, (iii) any claims or rights accruing to you in your capacity as an equity holder of the Company, including, but not limited to, under equity agreements between you and the Company (the "**Equity Agreements**"), (iv) any claims or rights arising under the Consulting Agreement; (v) prohibit or restrict you from filing or limit your ability to file a charge or complaint with the Equal Employment Opportunity Commission or a state or local equivalent (including the Pennsylvania Human Relations Commission), the National Labor Relations Board, the Occupational Safety and Health Administration, or any other U.S. federal, state or local governmental agency or

commission (each a “**Governmental Agency**”); (vi) prohibit or restrict you from communicating with, providing documents or other relevant information to, or otherwise cooperating with, any Governmental Agency, law enforcement, or any attorney you retain, including, but not limited to, responding to any inquiry, including an inquiry about the existence of this Agreement, its release or its underlying facts; or (vii) limit your right to receive an award for information provided to any Governmental Agency. To the maximum extent permitted by law, however, nothing in this release or this Agreement shall be deemed to limit the Company’s right to seek immediate dismissal of a charge or complaint on the basis that your signing of this Agreement constitutes a full release of any Claims, including Claims of discrimination and you waive the right to recover any personal damages or other personal relief based on any claim, cause of action, demand, lawsuit or similar that is waived pursuant to this Agreement and brought by you or on your behalf by any third party, including as a member of any class or collective action, except that you retain the right to receive, and the Company shall not seek restitution of, an award for information lawfully provided to a Governmental Agency.

(d) **Acknowledgment.** You acknowledge that any obligation of the Company to provide you with the Severance Benefits under this Agreement and any other consideration set forth in this Agreement is expressly conditioned on your execution of this Agreement without rescission and your compliance with this Agreement and all applicable post-termination obligations pursuant to this Agreement, Sections 6-13 of the Employment Agreement and the Confidential Information Agreement, and the Company reserves all rights with respect thereto.

(e) **OWBPA Disclosures.** You understand and agree that with respect to any possible claim arising under the ADEA and the Older Workers Benefit Protection Act, you:

(i) have had the opportunity to consider this Agreement for a full twenty- one (21) calendar days before executing it (the “**Review Period**”), and if signing this Agreement before the end of the Review Period, have voluntarily waived the remainder of the Review Period;

(ii) have carefully read and fully understand all of the provisions of this Agreement;

(iii) are, through this Agreement, releasing the Releasees from any and all claims you may have against them;

(iv) knowingly and voluntarily agree to all of the terms set forth in this Agreement;

(v) knowingly and voluntarily intend to be legally bound by the terms of the Agreement;

(vi) were advised and hereby are advised in writing to consider the terms of this Agreement and to consult with an attorney of your choice before executing this Agreement,

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(vii) understand that rights or claims under the ADEA that may arise due to acts or omissions that occur after the Execution Date are not waived; and

(viii) understand that you have a period of seven (7) calendar days after the date that you sign this Agreement to revoke your acceptance of the terms of this Agreement by actually completing delivery of (not merely dispatching) a written notification in person, by messenger or by overnight courier addressed to the Company, Attention Legal, with a copy to legalteam@immunome.com. If you revoke this Agreement, all of its provisions shall be void and unenforceable. This Agreement shall become effective

on the eighth day after you sign it, so long as you have not exercised your right to revoke it, and such date is the “Effective Date” of this Agreement.

5. Additional Covenants.

(a) Your Additional Covenants. You hereby make the following agreements, representations and acknowledgements:

(i) No Wrongdoing. You represent and understand that neither this offer to you nor the Company's entering into this Agreement shall constitute an admission by the Company, and further, that as of the Execution Date, you are not aware of any factual or legal basis for any legitimate claim that any of the Releasees is in violation of any law, and further that if you were ever aware of any such basis for a legitimate claim against the Releasees you informed the Company of same.

(ii) No Actions. You represent that, as of the Execution Date, you have not: (A) filed any action, complaint, charge, grievance or arbitration against one or more of the Releasees; (B) contacted any government agency regarding Releasees regarding a violation of the law; (C) encouraged any individual to file any action, complaint, charge, grievance or arbitration against one or more of the Releasees; (D) received information from any individual that such individual intends to file or to threaten to file an action, complaint, charge, grievance or arbitration against one or more of the Releasees; or (E) provided any information to any individual to aid such individual in filing or in threatening to file an action, complaint, charge, grievance or arbitration against Releasees.

(iii) Non-Disclosure. You agree that the terms of this Agreement will be kept strictly confidential, and you will not disclose, either directly or indirectly, the terms, contents or execution of this Agreement, the claims that have been or could have been raised against the Releasees, or the facts and circumstances underlying this Agreement, except that you may make such disclosures to your counsel, immediate family and/or accountant, provided that they agree to keep such terms confidential. You further understand and agree that your obligations under this Section 5(a)(iii) shall be interpreted to include disclosures on or through all Media. “Media” means, without limitation, any social media (e.g. X (formerly known as Twitter), Facebook, Instagram, LinkedIn) or written or digital publications of any kind, including on any job review sites (e.g. Glassdoor), as well as any broadcast, podcast, audio or video tape, electronic or Internet format or any other digital, verbal, or written medium, and also includes any communications to any reporter, journalist, author, producer, publisher, blogger or similar person or entity, whether made directly or indirectly by you, including anonymously or through a third party. You further represent that as of the Execution Date, you have not made any disclosures prohibited by this Section 5(a)(iii), including on or through any Media.

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(iv) Non-Disparagement. You agree that you will not make any statements (including on or through any Media) that are professionally or personally disparaging about, or adverse to, the Releasees or the interests of the Releasees, including any statements that disparage any of the Releasees and/or its or their management, finances, financial condition, operations, capability or any other aspect of the business of the Releasees, and further, that you will not engage in any conduct which could reasonably be expected to harm professionally or personally the reputation of the Releasees. The Company will instruct its current directors and Named Executive Officers (as of the date of Effective Date of this Agreement) not to make any statements that are professionally or personally disparaging about you. This Section does not, however, prohibit you, the Company or any of its directors or Named Executive Officers from testifying truthfully under oath or providing truthful information in response to a valid subpoena or other legal process.

(v)Cooperation. At all times following the Separation Date, you agree to provide reasonable cooperation to the Company in connection with any matters for which you were responsible as an officer of the Company or with respect to any action, suit, or proceeding (including without limitation deposition and trial testimony), whether or not by or in the right of the Company and whether civil, criminal, administrative, investigative or otherwise, pertaining to matters occurring during your employment with the Company or about which you have relevant knowledge or information. Reasonable cooperation includes without limitation, promptly and fully responding to all reasonable inquiries from the Company and its representatives relating to any proceeding, meeting with the Company and its representatives in advance of testifying in any proceeding and testifying truthfully on behalf of the Company or its affiliates in connection with any such proceeding. The Company's requests for "reasonable cooperation" shall take into consideration your personal and business commitments and the amount of notice that the Company is able to provide to you. The Company will advance or reimburse you for the reasonable out of pocket expenses you incur in connection with your cooperation, including travel, meal and lodging expenses.

(vi)Process Notification. You agree that upon service on you, or anyone acting in your behalf, of any order or other legal process requiring you to divulge information prohibited from disclosure under this Agreement, you shall immediately notify the Company of such service and of the content of any testimony or information to be provided under such order or process and will cooperate with the Company if the Company shall contest or seek to quash such order or other legal process.

(vii)No Further Wages. You acknowledge that no fees or payments are due to you and that no reimbursements, buyouts or any other payments of any kind or nature whatsoever are due to you from the Company, except as specifically provided in this Agreement, and that you have received all compensation and other payments due and owing to you in connection with your employment with the Company. You acknowledge that the Severance Benefits reflect special payments to which you would not otherwise be entitled and which is not normally provided by the Company, but which is being given as special consideration for this Agreement.

(viii)No Future Employment. You agree to waive and release forever any right or rights you may have to employment with the Company, at any time in the future, and agree not to seek or make application for employment with the Company. You further agree that if you seek any such employment, a rejection of your application or inquiry will not constitute a breach of this Agreement or a violation of law in any manner whatsoever.

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(ix)Non-Disclosure; Return of Property. You represent that you: (A) will continue to abide by the provisions of any confidentiality agreement previously signed by you, including as set forth in Section 6 of the Employment Agreement and in the Confidential Information Agreement, the terms of which shall survive the signing of this Agreement, and you will abide by any and all common law and/or statutory obligations relating to protection and non-disclosure of the Company's trade secrets and/or confidential and proprietary documents and information; (B) have, as of the Execution Date, not used or disclosed any Company confidential information, except as required in connection with the performance of your job duties and as otherwise authorized by the Company; (C) have, as of the Execution Date, returned all of the Company's property, documents, and/or any Confidential Information in your possession or control; and (D) hereby consent and authorize the Company to deduct as an offset from the above- referenced Severance Benefits the value of any Company property not returned or returned in a damaged condition;

(x)Breach. Material to the inducement to enter into this Agreement are the covenants set forth in this Section 5(a), and if you breach or threaten to breach any of these covenants, it will cause the Releasees

substantial and irreparable injury. Therefore, in the event that you breach or threaten to breach any of these covenants, the Company shall be entitled to: (A) seek and obtain equitable relief, in the form of specific performance, and/or temporary, preliminary or permanent injunctive relief, or any other equitable remedy which then may be available restraining you from such breach or threatened breach; and (B) recover the Severance Benefits paid to you; provided, however, that the right to apply for such relief above or recover such Severance Benefits, shall not be construed as prohibiting the Company from pursuing any other available remedies for such breach or threatened breach; and

(xi) Limitation. Notwithstanding the foregoing, nothing in this Section 5(a) prohibits or otherwise restricts you from: (A) initiating, testifying, assisting, complying with a subpoena from, or participating in any manner with an investigation conducted by a Governmental Agency; (B) filing or disclosing any facts necessary to receive unemployment insurance, Medicaid, or other public benefits to which you may be entitled; (C) discussing or disclosing information about unlawful acts in or related to the workplace, including, but not limited to discrimination, harassment, sexual assault, and retaliation, wage and hour violations, conduct that is against a clear mandate of public policy, or any other conduct you have reason to believe is unlawful; or (D) making any necessary disclosures as otherwise required by law.

6. Miscellaneous.

(a) **Governing Law; Dispute Resolution; Jurisdiction.** The choice of law and dispute resolution provisions (Section 10(g)) of the Employment Agreement are incorporated herein by reference.

(b) **Integration.** This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements between the Parties concerning such subject matter, provided however, it does not supersede Sections 6-13 of the Employment Agreement, the Equity Agreements, the Indemnification Agreement, the Confidential Information Agreement or, to the extent you enter into the Consulting Agreement, the Consulting Agreement, each of which shall remain in full force and effect.

(c) **Amendment.** This Agreement may be amended or modified only by a written instrument signed by the Parties or their duly authorized representatives.

(d) **Enforceability.** If any provision (or portion thereof) of this Agreement is declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such provision (or portion thereof) in circumstances other than those as to which it is so

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declared illegal or unenforceable, shall not be affected thereby, and each remaining provision (or portion thereof) of this Agreement shall be valid and enforceable to the fullest extent permitted by law, provided, however, that if Section 4 or any portion thereof is found unenforceable, you agree to execute a binding replacement release. Further, nothing in this Agreement shall be admissible in any proceeding except to enforce the terms of this Agreement.

(e) **Waiver.** No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving Party. The failure of any Party to require the performance of any term or obligation of this Agreement, or the waiver by any Party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

(f) Assignment. The Company may assign its rights and obligations under this Agreement to any person or entity that succeeds to all or substantially all of the Company's business or that aspect of the Company's business in which you were principally involved. You may not assign your rights and obligations under this Agreement without the prior written consent of Company.

(g) Taxation. You and the Company intend this Agreement to be in compliance with Section 409A of the Internal Revenue Code of 1986 (as amended). You acknowledge and agree that the Company does not guarantee the tax treatment or tax consequences associated with any payment or benefit arising under this Agreement, including, without limitation, to consequences related to Code Section 409A.

(h) Headings. The headings used in this Agreement are for convenience of reference only, do not form a part of this Agreement and do not in any way modify, interpret or construe the intent of the Parties.

(i) Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original; but such counterparts shall together constitute one and the same document. The Parties agree that the electronic signatures of the Parties are intended to authenticate this writing and to have the same force and effect as manual signatures. A scanned fax or PDF copy shall for all purposes be deemed an original.

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(j) Review and Voluntary Assent. By signing below, you acknowledge and agree that (i) you have carefully read and understands the terms and effects of this Agreement, including the Release of Claims and Covenant Not to Sue in Section 4; (ii) you understand that the Release of Claims and Covenant Not To Sue in Section 4 is legally binding and by signing this Agreement, you give up certain rights forever; (iii) you have been afforded sufficient time to review and understand the terms and effects of this Agreement and you have been advised to consult with an attorney; (iv) your agreements and obligations in this Agreement are made voluntarily, knowingly and without duress; and (v) neither the Company, nor any of its agents or representatives (or their counsel) has made any representations inconsistent with the provisions of this Agreement.

If you wish to accept this offer, then kindly execute and date this letter agreement where indicated below and return to the Company, Attention Legal, or by email to legalteam@immunome.com on or before twenty-one (21) days from the date of this Agreement.

Sincerely,

Philip Wagenheim

Director

Confirmed, Agreed and Acknowledged:

Dennis Giesing

Dated: _____

Execution Copy.

IMMUNOME, INC.

CONSULTING AGREEMENT

CONSULTING AGREEMENT effective as of October 2, 2023 (the “Effective Date”) between Immunome, Inc., a Delaware corporation (the “Company”), and the undersigned consultant to the Company (the “Consultant”).

Background:

The parties wish to enter into this Agreement to set forth the basis on which the Consultant will perform consulting services for the Company and with respect to other matters related to the engagement, all as set forth more fully in this Agreement.

Terms:

NOW, THEREFORE, in consideration of the promises and covenants set forth herein, and intending to be legally bound hereby, the parties to this Agreement hereby agree as follows:

1. Engagement.

(a) **Services.** The Company hereby engages the Consultant as a consultant to the Company and the Consultant hereby accepts this engagement. From time to time, the Company may wish for the Consultant to perform certain services for the Company (the “Services”). All of the Services shall be specified in a task order as agreed upon and executed by the parties hereto from time to time, the form of which is attached as Exhibit A (each, a “Task Order”). There will be no limit to the number of Task Orders that may be entered into pursuant to this Agreement, and each Task Order is incorporated in this Agreement by this reference and be subject to the terms and conditions of this Agreement. This Agreement shall prevail in the event of a conflict between any term of this Agreement and any term of a Task Order, except to the extent explicitly stated in the applicable Task Order. The Consultant shall: (1) perform the Services in a timely and professional manner; (2) use diligent efforts consistent with good business practices in performance of the Services; and (3) comply with all applicable laws, regulations, industry standards and governmental requirements in connection with this Agreement.

(b) **Nature of Relationship; No Binding Authority.** The Consultant will set the Consultant's own schedule and hours for performance of the Services, but as necessary to achieve the agreed upon results within the applicable timeframes in this Agreement or otherwise agreed to in writing by the parties. The Consultant shall control the manner, method and sequence that the Services are performed, and the Company will not control the manner and method by which the Consultant renders services pursuant to this Agreement. It is the duty of the Consultant to obtain and continue to acquire on the Consultant's own all the skills, instruction and training needed to perform the services pursuant to this Agreement. The Consultant has no authority and shall not hold the Consultant out as having any authority to make any contract or representation or to assume, create or incur any obligation or liability of any kind, express or implied, on behalf of the Company.

2. Consulting Period.

(a) **Term.** The term of this Agreement, and the Consultant's engagement under this Agreement, will commence on the Effective Date and will continue until the nine-month anniversary of the Effective Date (the “Consulting Period”), subject to sooner termination pursuant to Section 2(b).

(b) **Termination.** The Company or the Consultant may terminate the Consulting Period at any time, for any reason, upon 10 days' advance written notice to the other party.

(c) **Effect of Termination.** Section 4 through Section 17 shall survive the expiration or sooner termination of the Consulting Period. Upon expiration or sooner termination of the Consulting Period, neither party shall have any further obligation or liability under this Agreement, except: (i) that the Company shall remain obligated in accordance with this Agreement for any consulting fees accrued and any reimbursable expenses incurred by the Consultant prior to such date as and when payable and (ii) the parties' obligations under Section 4 through Section 17, which survive termination pursuant to the immediately preceding sentence. In addition, upon expiration or sooner termination of the Consulting Period, the Consultant shall promptly deliver to the Company all documents and other materials and property of any nature belonging to or pertaining to the Company, and shall not use any such documents, materials and property for any purpose.

3. Compensation; Expenses.

(a) **Compensation.** The Company shall pay the Consultant for the Services in accordance with the applicable Task Order. The Consultant shall submit an invoice to the Company on or before the fifth day of each calendar month which reflects a detailed description of the Services provided by the Consultant during the immediately preceding calendar month. Amounts due and payable under each invoice shall be paid by the Company within 60 days after is receipt thereof, subject to the Company's right to dispute any invoice, or applicable portion, in good faith. Invoices shall be submitted to accounting@immunome.com.

(b) **Expenses.** The Consultant shall be responsible for any and all expenses incurred in connection with the Services and shall not be reimbursed by the Company for any expenses incurred; provided, however, that the Company shall reimburse the Consultant for travel-related expenses (i.e., airfare, lodging, rental cars, meals) incurred by the Consultant, but only upon prior written approval from the Company and subject to the Consultant's provision of appropriate expense documentation in accordance with the Company's policies.

(c) **Entire Compensation.** The compensation provided for in this Section 3 and the applicable Task Order shall constitute full payment for the Services. The Consultant agrees and understands that the Consultant is not entitled to and has not been promised any compensation, benefits, equity or payments of any kind that are not specifically stated in this Agreement.

4. Confidentiality; Non-Use and Non-Disclosure.

(a) **Confidentiality and Non-Use Obligations.** The Consultant acknowledges that, in the course of performing the Services, the Consultant may obtain knowledge of the Company's inventions, discoveries, know-how, trade secrets, business plans, products, processes, software, formulas, methods, models, prototypes, materials, disclosures, customers, collaborators, contractor and supplier lists, names and positions of employees and/or other proprietary and/or confidential information (collectively, the "**Confidential Information**"). The Consultant shall keep the Confidential Information secret and confidential and shall not publish, disclose or divulge any Confidential Information to any other person, or use any Confidential Information for the Consultant's own benefit or to the detriment of the Company, or for any purpose other than as necessary to perform the Services, without the prior written consent of the Company, whether or not such Confidential Information was discovered or developed by the Consultant. The Consultant also agrees not to divulge, publish or use any proprietary and/or confidential information of others that the Company is obligated to maintain in confidence.

(b) **Exclusions.** The restrictions on use and disclosure of the Confidential Information set forth in this Agreement shall not apply to any portion of the Confidential Information that: (1) is at the time of disclosure or thereafter becomes generally available to the public other than as a result of an act or omission of the Consultant; (2) was known to or in the possession of the Consultant immediately prior to the date of this Agreement as evidenced by the Consultant's records at such time; or (3) is independently developed or acquired by the Consultant without use of or reference to the Confidential Information, as evidenced by the Consultant's records.

(c) **Nonpublic Information.** The Consultant acknowledges that the Consultant is aware that the Confidential Information may include material non-public information about the Company and that United States securities laws may prohibit any person who has received from an issuer material non-public information from purchasing or selling securities of such issuer or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

5. Company Inventions.

(a) **Company Ownership; Assignment.** The Consultant acknowledges that all original works of authorship which are made by the Consultant (solely or jointly with others) within the scope of the Consultant's service to the Company and which are protectable by copyright are "works made for hire," pursuant to United States Copyright Act (17 U.S.C., Section 101). To the extent not already owned by the Company (such as in the case of "works made for hire"), the Consultant hereby assigns to the Company all the Consultant's right, title and interest in and to any and all Company Inventions (defined below). The term "**Company Inventions**" shall mean all developments, know-how, discoveries, concepts, ideas, formulae, processes, methods, trade secrets, works of authorship, inventions, improvements and other innovations (whether eligible for patent, copyright, trademark, trade secret or not) made, created, discovered, invented, received, conceived, reduced to practice, acquired or written by the Consultant that (i) relate to the Company's business or proposed business or field of interest with respect to which the Consultant renders services to the Company or in which the Company is engaged at any time during the time that the Consultant renders services to the Company or (ii) are otherwise made through the use of the Company's time, facilities or other property.

(b) **Power of Attorney.** If the Company is unable, after reasonable effort, to secure the signature of the Consultant on any application for patent, copyright, trademark or other analogous registration or other documents regarding any legal protection relating to a Company Invention, whether because of such person's physical or mental incapacity or for any other reason whatsoever, the Consultant and such other person each hereby irrevocably designates and appoints each of the officer(s) and director(s) of the Company as such person's agent and attorney-in-fact, to act for and in such person's behalf and stead to execute and file any such application or applications or other documents and to do all other lawfully permitted acts to further the prosecution and issuance of patent, copyright, trademark or other registrations or any other legal protection thereon with respect to a Company Invention with the same legal force and effect as if executed by such person.

(c) **Company Documentation.** The Consultant agrees to keep and maintain adequate and current records of all Confidential Information and Company Inventions, which records shall be available to and remain the sole property of the Company at all times. The Consultant agrees to promptly disclose in writing to the Company all Company Inventions. When the Consulting Period expires or sooner terminates and/or at the Company's earlier request, the Consultant will deliver to the Company any and all property of the Company including, but not limited to, all written or otherwise tangible documentation representing or embodying Company Inventions or Confidential Information, including all drawings, notes, memoranda, specifications, devices, formulas, records, documents,

computer software and data files, data compilations, and other written materials obtained during the course of the Services, together with all copies thereof, including electronic media containing any of those items.

(d) **Trade Secrets.** The Defend Trade Secrets Act of 2016 (the “Act”), provides that: an individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (A) is made – (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. The Act further provides that: an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual: (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.

6. No Conflicting Activities; Nonsolicitation.

(a) **No Conflicting Activities.** During the Consulting Period, the Consultant agrees that the Consultant will not, either directly or indirectly through a third party, engage in any other business activity that would conflict with the Consultant’s obligations under this Agreement.

(b) **Nonsolicitation.** The Consultant agrees that, during the Consulting Period and for a period of 12 months thereafter, the Consultant shall not, for the Consultant or any entity in which the Consultant may be interested as a partner, trustee, director, officer, manager, employee, agent, stockholder, lender of money or guarantor, or for which the Consultant performs services in any capacity (including as a consultant or independent contractor) directly or indirectly solicit, hire, contract for services or otherwise employ or retain the services of, accept business from, endeavor to entice away from the Company or otherwise interfere with the relationship of the Company with any person who is, or was within the then most recent six-month period, an employee, customer, client or other material business relation of the Company.

7. Injunctive Relief. The Consultant acknowledges that the Consultant’s compliance with this Agreement is necessary to protect the good will and other proprietary interests of the Company and that the Consultant has been and will be entrusted with highly confidential information regarding the Company and its technology and is conversant with the Company’s affairs, its trade secrets and other proprietary information. The Consultant acknowledges that a breach of this Agreement will result in irreparable and continuing damage to the Company for which there will be no adequate remedy at law. The Consultant agrees that, in the event of any breach of this Agreement, the Company and its successors and assigns shall be entitled to injunctive relief and to such other and further relief as may be proper.

8. Certain Representations, Warranties and Agreements of the Consultant. The Consultant hereby represents and warrants to the Company that: (a) neither this Agreement nor the performance thereof will conflict with or violate any obligation of the Consultant or right of any third party; (b) the Consultant is not: (i) an individual who has been debarred by the U.S. Food and Drug Administration (the “FDA”) pursuant to 21 U.S.C. 335a (a) or (b) (a “Debarred Individual”) from providing services in any capacity to a person that has an approved or pending drug product application, or (ii) an employer, employee or partner of a Debarred Individual; and (c) the Consultant has no knowledge of any circumstances that may affect the accuracy of the foregoing warranties and representations, including, but not limited to, FDA investigation of, or debarment proceedings against, the Consultant or any person or entity performing services or rendering assistance relating to activities taken pursuant to this Agreement.

9. Supersedes Other Agreements. This Agreement supersedes and is in lieu of any and all other Party, consulting, employment and compensation arrangements between the Consultant and the Company, but shall not supersede the Separation Agreement entered into between the Consultant and the Company dated as of October 2, 2023 or any existing confidentiality, nondisclosure or invention assignment agreements between the Consultant and the Company, each of which shall remain in full force and effect.

10. Independent Contractor. The parties intend that the Consultant shall render services hereunder as an independent contractor. Nothing herein shall be deemed to create an employer-employee relationship between the Company and the Consultant. The Consultant acknowledges that the Consultant will not be treated as an employee of the Company for purposes of employment taxes, federal and state income tax withholding, social security taxes, city and county taxes, employee benefit provisions, workers' compensation and state and federal unemployment compensation. The Consultant is solely responsible for the payment of federal self-employment and all other federal, state and local taxes and agrees to defend, indemnify and hold harmless the Company for the Consultant's non-payment of such taxes on a timely basis. The Consultant shall not be eligible for any Company-paid benefits, including medical, disability or other insurance, vacation, holiday or sick pay, or any other compensation or consideration commonly known as fringe benefits. The Company may use and authorize the use of the Consultant's name, likeness and biographical information in promotional materials, websites and the like.

11. Amendments. Any amendment to this Agreement shall be made in writing and signed by the parties hereto.

12. Enforceability. If any provision of this Agreement shall be invalid or unenforceable, in whole or in part, then such provision shall be deemed to be modified or restricted to the extent and in the manner necessary to render the same valid and enforceable, or shall be deemed excised from this Agreement, as the case may require, and this Agreement shall be construed and enforced to the maximum extent permitted by law as if such provision had been originally incorporated herein as so modified or restricted or as if such provision had not been originally incorporated herein, as the case may be.

13. Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with the laws of the Commonwealth of Pennsylvania, excluding that body of law known as choice of law, and shall be binding upon the parties hereto in the United States and worldwide.

14. Assignment. The rights and obligations of the Company under this Agreement shall inure to the benefit of, and shall be binding upon, the successors and assigns of the Company. Neither this Agreement nor any rights or obligations of the Consultant hereunder may be assigned, delegated, subcontracted or otherwise transferred by the Consultant without the prior written consent of the Company, and any attempt by the Consultant to do so without such consent is null and void.

15. Notices. All notices, requests, consents and other communications hereunder to any party shall be deemed to be sufficient if contained in a written instrument delivered in person or duly sent by certified mail, postage prepaid; by an overnight delivery service, charges prepaid; or by confirmed email; addressed to such party at the address set forth below or such other address as may hereafter be designated in writing by the addressee to the addressor:

If to the Company:

Immunome, Inc.
665 Stockton Drive
Suite 300
Exton, PA 19341

Attention: Chief Executive Officer

If to the Consultant, at the address set forth on the signature page.

Any party may from time to time change such party's address for the purpose of notices to that party by a similar notice specifying a new address, but no such change shall be deemed to have been given until it is actually received by the party sought to be charged with its contents.

16. Waivers. No claim or right arising out of a breach or default under this Agreement shall be discharged in whole or in part by a waiver of that claim or right unless the waiver is supported by consideration and is in writing and executed by the aggrieved party hereto or such party's duly authorized agent. A waiver by any party hereto of a breach or default by the other party hereto of any provision of this Agreement shall not be deemed a waiver of future compliance therewith, and such provisions shall remain in full force and effect.

17. Counterparts; Electronic Transmission. This Agreement may be executed by the parties on separate counterparts, both of which shall be an original and both of which together shall constitute one and the same agreement. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. In the event that any provision of this Agreement is determined to be illegal or unenforceable, that provision shall be limited or eliminated to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect and enforceable.

(Signature page follows.)

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IN WITNESS WHEREOF, this Agreement has been executed by the parties as of the date first above written.

IMMUNOME, INC.

By: _____

Philip Wagenheim

Director

CONSULTANT

Dennis Giesing, PhD

Consultant Name (print above)

Consultant Signature (sign above)

Consultant's Address:

4421 SW Gull

Point Dr

Lees Summit,

MO 64082

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EXHIBIT A

TASK ORDER #1

This Task Order (this "**Task Order**") is entered into on October 2, 2022 under the Consulting Agreement dated October 2, 2022 (the "**Consulting Agreement**") between Immunome, Inc. (the "**Company**") and Dennis Giesing, PhD (the "**Consultant**"). The terms and conditions of the Consulting Agreement are hereby incorporated herein by reference. In the event of a conflict between any provision of the Consulting Agreement and any provision of this Task Order, the terms of the Consulting Agreement shall prevail, unless this Task Order expressly references the specific provision in the Consulting Agreement to be modified by this Task Order. All capitalized terms that are used but not defined in this Task Order shall have the respective meanings given to them in the Consulting Agreement.

1. **Description of Services.** Provide advice and guidance requested by the Company from time to time with respect to the Company's ONC-01 program on matters such as IND submission, FDA communications, clinical drug supply and other clinical trial readiness matters. In no event shall the Consultant expend more than 10 hours per week on the performance of Services without the prior written agreement of the Company and the Consultant (which may be done via email).
2. **Term of Task Order.** This Task Order shall end upon expiration or sooner termination of the Agreement.
3. **Fee and Payment Schedule.** \$300/hour of Services rendered, billed in increments of not greater than one quarter of an hour. In addition to the requirements specified in the Agreement, each invoice shall include a reasonably detailed report of the hours expended and Services performed. In addition, as per (and subject to) the Separation Agreement entered into between the parties contemporaneously herewith, vesting of the outstanding stock options granted to the Consultant shall continue in accordance with the Consultant's applicable option award agreements and the 2020 Equity Incentive Plan, as amended, as long as the Consultant is engaged hereunder.
4. **Additional Provisions/Modifications to Consulting Agreement.**

(Signature page follows.)

A-1

IN WITNESS WHEREOF, the parties hereto have duly executed this Task Order as of the date hereof.

IMMUNOME, INC.

CONSULTANT

By: _____

Philip Wagenheim

Director

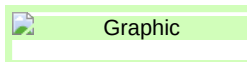
Dennis Giesing, PhD

Consultant Signature (sign above)

Consultant Name (print above)

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Exhibit 10.34



October 3, 2023

By Hand and Email

Purnanand Sarma

sarmap97@gmail.com

Re: Separation Agreement

Dear Sarma:

This letter agreement ("**Agreement**") sets forth the agreement concerning the end of your employment with Immunome, Inc. (the "**Company**"). Payment and provision of the Severance Benefits (defined below) is contingent on your agreement to and compliance with the terms of this Agreement. Terms not defined herein shall have the meaning set forth in the Amended and Restated Employment Agreement between you and the Company effective as of October 14, 2020 (the "**Employment Agreement**"), as applicable.

1. Separation of Employment.

(a) Your employment with the Company ended on October 2, 2023 (the "**Separation Date**"). You acknowledge that from and after the Separation Date, you have no authority to, and shall not, represent yourself as an employee of the Company.

(b) Regardless of whether you sign this Agreement, you will be entitled to Accrued Obligations (as defined in the Employment Agreement).

2. Severance Benefits.

(a) In exchange for the promises set forth in this Agreement, and provided you execute and do not rescind your assent to this Agreement under Section 3(e)(viii), the Company agrees to pay or provide you the following (collectively Section 2(i)-(iv) the "**Non-CIC Severance Benefits**"), subject to all applicable withholdings and deductions:

(i) The Company will pay severance pay in the form of continuation of your current Base Salary for fifteen (15) months (the "**Non-CIC Severance**"), paid in substantially equal installments on the Company's regular payroll schedule following the Separation Date, subject to standard deductions and

withholdings; provided, however that no portion of the Non-CIC Severance will be paid prior to the Effective Date, that and any such payments that are otherwise scheduled to be made prior to the Effective Date shall instead accrue and be made on the first regular payroll date following the Effective Date.

(ii) Provided you or your covered dependents, as the case may be, timely elect continued coverage under the Consolidated Omnibus Budget Reconciliation Act ("COBRA") under the Company's group health plans following such termination, the Company will pay the COBRA premiums to continue your (and your covered dependents, as applicable) health insurance coverage in effect on the Separation Date until the earliest of: (x) fifteen (15) months following the Separation Date; (y) the date

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when you become eligible for substantially equivalent health insurance coverage in connection with new employment or self-employment; and (z) the date you cease to be eligible for COBRA, including plan termination (such period from the termination date through the earlier of (x)-(z)), (the "Non-CIC COBRA Payment Period"). Notwithstanding the foregoing, if at any time the Company determines that its payment of COBRA premiums on your behalf would result in a violation of applicable law (including, but not limited to, the 2010 Patient Protection and Affordable Care Act, as amended by the 2010 Health Care and Education Reconciliation Act), then in lieu of paying such premiums pursuant to this Section, the Company shall pay you on the last day of each remaining month of the Non-CIC COBRA Payment Period, a fully taxable cash payment equal to the COBRA or state continuation coverage premium for such month, subject to applicable tax withholding, for the remainder of the Non-CIC COBRA Payment Period. Nothing in this Agreement shall deprive you of your rights under COBRA or ERISA for benefits under plans and policies arising under your employment by the Company;

(iii) The Company will pay you \$210,600, an amount equal to the bonus (under Section 2.2 of your Employment Agreement) that you are eligible to receive during calendar year 2023 assuming that the Company achieved 100% of the performance targets established by the Board for 2023, prorated at 75% on the basis of a 365-day year. The Company will pay the bonus in a lump sum less applicable withholdings and deductions, on the first regular payroll date following the Effective Date.

(iv) Notwithstanding the terms of any equity plan or award agreement to the contrary, the unvested portion of all time-based equity awards outstanding on Separation Date that would have vested over the twenty-four (24) month period following the Separation Date had you remained continuously employed by the Company during such period will be automatically vested and exercisable as of the Separation Date, provided, however, that pursuant to the terms of the Waiver Agreement signed by you on June 8, 2023, the vesting of the shares subject to the option awarded to you June 8, 2023 will not be accelerated. Appendix A sets forth the number of shares subject to each outstanding equity award that will be vested as a result of this Section.

(b) Your ability to receive the Non-CIC Severance Benefits pursuant to this Section is further conditioned upon you: (w) returning all Company property (which the Company acknowledges to its knowledge has been done); (x) complying with your post-termination obligations under this Agreement and the Employee Confidential Information and Inventions Assignment Agreement dated May 30, 2019 entered into between you and the Company (the "**Confidential Information Agreement**"), including without limitation, the non-competition and non-solicitation obligations set forth in the Confidential Information Agreement (as modified by this Section); (y) complying with this Agreement; and (z) resignation from any other positions you hold with the Company, including a position on the Board, effective no later than the Separation Date (which the Company acknowledges to its knowledge has been done).

(c) You acknowledge that except for the Non-CIC Severance Benefits and Accrued Obligations set forth in this Agreement, you are not now and shall not in the future be entitled to any other compensation from the Company including, without limitation, other wages, commissions, bonuses, vacation pay, holiday pay, equity or any other form of compensation or benefit.

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3. Release of Claims and Covenant Not to Sue.

(a) Your Release of Claims. You hereby agree and acknowledge that by signing this Agreement and accepting the Non-CIC Severance Benefits and for other good and valuable consideration, you are waiving your rights to assert any and all forms of legal claims against the Releasees (as defined below) of any kind whatsoever (each a "Claim" and jointly referred to as "Claims"), whether known or unknown, arising from the beginning of time through the date you execute this Agreement (the "Execution Date"). "Releasees" means the Company, its direct and indirect subsidiaries, and each of those entities' present and former departments, divisions, subdivisions, affiliates, predecessors, successors-in-interest or any other related entity of the Company, and their respective current and former insurers, directors, officers, managers, members, attorneys, agents and employees. Except as set forth below, your waiver and release of Claims is intended to bar any form of legal claim, complaint or any other form of action (including but not limited to a class or collective action, and including where you may seek to participate as a party plaintiff or as a class member) against one or more of the Releasees seeking any form of relief including, without limitation, equitable relief (whether declaratory, injunctive or otherwise), the recovery of any damages, or any other form of monetary recovery whatsoever (including, without limitation, back pay, front pay, compensatory damages, emotional distress damages, punitive damages, attorneys' fees and any other costs). Without limiting the foregoing general waiver and release, you specifically waive and release the Releasees from any Claim arising from or related to your employment and separation thereof, including, without limitation:

(i) Claims arising under or related to the Employment Agreement, your employment and the termination of your employment;

(ii) Claims under any local, state or federal discrimination, fair employment practices or other employment related statute, regulation or order (as they may have been amended through the Execution Date) prohibiting discrimination or harassment based upon any protected status including, without limitation, race, national origin, age, gender, marital status, religious creed, disability, veteran status or sexual orientation. Without limitation, specifically included in this paragraph are any Claims arising under the federal Age Discrimination in Employment Act of 1967 (the "ADEA"), the Civil Rights Acts of 1866 and 1871, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Rehabilitation Act of 1973, the Pregnancy Discrimination Act of 1978, the Equal Pay Act of 1963, the Lilly Ledbetter Fair Pay Act, the Americans With Disabilities Act of 1990, the Genetic Information Non-Discrimination Act of 2008, the Pennsylvania Human Relations Act, and any similar federal, state or local statute, regulation or order;

(iii) Claims under any other local, state or federal employment related statute, regulation or order (as they may have been amended through the Execution Date) relating to any other terms and conditions of employment including but not limited to the National Labor Relations Act, the Family and Medical Leave Act, the Employee Retirement Income Security Act of 1974, Consolidated Omnibus Budget Reconciliation Act of 1985, the

federal Worker Adjustment and Retraining Notification Act, and any similar federal, state or local statute, regulation or order;

(iv) Claims under any state or federal common law theory including, without limitation, wrongful discharge, breach of express or implied contract (including, but not limited to, Claims under the Employment Agreement), promissory estoppel, unjust enrichment, breach of a covenant of good faith and fair dealing, violation of public policy, defamation, interference with contractual relations, intentional or negligent infliction of emotional distress, invasion of privacy, misrepresentation, deceit, fraud (including fraudulent inducement) or negligence;

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(v) Claims under any state or federal statute, regulation or order (as amended) relating to whistleblower protections, violation of public policy, or any other form of retaliation or wrongful termination, including the Sarbanes-Oxley Act of 2002, the Pennsylvania Whistleblower Law, and any similar Pennsylvania or other state or federal statute; and

(vi) Any other Claim arising under local, state or federal law.

(b) **Covenant Not to Sue.** In addition to waiving and releasing the claims covered by this Section 3, and except as set forth below, you further agree and covenant not to institute, submit, file or bring, or permit to be instituted, submitted, filed or brought on your behalf a lawsuit of any kind or for any reason against one or more of the Releasees in any court, administrative agency, or other forum, including but not limited to claims, laws or theories covered by the Release of Claims language in this Section 3. In the event that you institute any action hereby released or to which you have agreed not to sue, the Claim shall be dismissed immediately upon presentation of this Agreement, and will be specifically enforced and the aggrieved Party will have standing to bring any such action for specific enforcement. In the event of any breach of this covenant not to sue, you shall be liable for all damages incurred by the Company, including without limitation, compensatory damages as well as attorneys' fees and costs, provided however, this provision does not apply in the event that you challenge the validity or effectiveness of this Agreement under the ADEA and the Older Workers' Benefit Protection Act.

(c) **Excluded Claims and Other Release Limitations.** Notwithstanding the foregoing, this Section 3 does not release the Releasees from any obligation expressly set forth in this Agreement or any other claim that you cannot waive by law. Also, nothing in this Agreement shall (i) waive or release any claims or rights for indemnification under the organizational documents of the Company or your Indemnification Agreement with the Company dated October 2, 2020, (ii) waive or release any claims or rights under the insurance policies of the Company or its affiliates, including, but not limited to any directors and officers liability insurance, (iii) any claims or rights accruing to you in your capacity as an equity holder of the Company, including, but not limited to, under equity agreements between you and the Company (the "**Equity Agreements**"), (iv) prohibit or restrict you from filing or limit your ability to file a charge or complaint with the Equal Employment Opportunity Commission or a state or local equivalent (including the Pennsylvania Human Relations Commission), the National Labor Relations Board, the Occupational Safety and Health Administration, or any other U.S. federal, state or local governmental agency or commission (each a "**Governmental Agency**"); (v) prohibit or restrict you from communicating with, providing documents or other relevant information to, or otherwise cooperating with, any Governmental Agency, law enforcement, or any attorney you retain, including, but not limited to, responding to any inquiry, including an inquiry about the existence of this Agreement, its release or its underlying facts; or (vi) limit your right to receive an award for information provided to any Governmental Agency. To the maximum extent permitted by law, however,

nothing in this release or this Agreement shall be deemed to limit the Company's right to seek immediate dismissal of a charge or complaint on the basis that your signing of this Agreement constitutes a full release of any Claims, including Claims of discrimination and you waive the right to recover any personal damages or other personal relief based on any claim, cause of action, demand, lawsuit or similar that is waived pursuant to this Agreement and brought by you or on your behalf by any third party, including as a member of any class or collective action, except that you retain the right to receive, and the Company shall not seek restitution of, an award for information lawfully provided to a Governmental Agency.

(d) **Acknowledgment.** You acknowledge that any obligation of the Company to provide you with the Non-CIC Severance Benefits under this Agreement and any other consideration set forth in this Agreement is expressly conditioned on your execution of this Agreement without rescission and your compliance with this Agreement and all applicable post-termination obligations pursuant to this

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Agreement, Sections 3-7 of the Employment Agreement and the Confidential Information Agreement, and the Company reserves all rights with respect thereto.

(e) **OWBPA Disclosures.** You understand and agree that with respect to any possible claim arising under the ADEA and the Older Workers Benefit Protection Act, you:

(i) have had the opportunity to consider this Agreement for a full twenty- one (21) calendar days before executing it (the "Review Period"), and if signing this Agreement before the end of the Review Period, have voluntarily waived the remainder of the Review Period;

(ii) have carefully read and fully understand all of the provisions of this Agreement;

(iii) are, through this Agreement, releasing the Releasees from any and all claims you may have against them;

(iv) knowingly and voluntarily agree to all of the terms set forth in this Agreement;

(v) knowingly and voluntarily intend to be legally bound by the terms of the Agreement;

(vi) were advised and hereby are advised in writing to consider the terms of this Agreement and to consult with an attorney of your choice before executing this Agreement,

(vii) understand that rights or claims under the ADEA that may arise due to acts or omissions that occur after the Execution Date are not waived; and

(viii) understand that you have a period of seven (7) calendar days after the date that you sign this Agreement to revoke your acceptance of the terms of this Agreement by actually completing delivery of (not merely dispatching) a written notification in person, by messenger or by overnight courier addressed to the Company, Attention Legal, with a copy to legalteam@immunome.com. If you revoke this Agreement, all of its provisions shall be void and unenforceable. This Agreement shall become effective on the eighth day after you sign it, so long as you have not exercised your right to revoke it, and such date is the "Effective Date" of this Agreement.

4. **Additional Covenants.**

(a) **Your Additional Covenants.** You hereby make the following agreements, representations and acknowledgements:

(i) **No Wrongdoing.** You represent and understand that neither this offer to you nor the Company's entering into this Agreement shall constitute an admission by the Company, and further, that as of the Execution Date, you are not aware of any factual or legal basis for any legitimate claim that any of the Releasees is in violation of any law, and further that if you were ever aware of any such basis for a legitimate claim against the Releasees you informed the Company of same.

(ii) **No Actions.** You represent that, as of the Execution Date, you have not: (A) filed any action, complaint, charge, grievance or arbitration against one or more of the Releasees; (B) contacted any government agency regarding Releasees regarding a violation of the law; (C) encouraged any individual to file any action, complaint, charge, grievance or arbitration against one or more of the

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Releasees; (D) received information from any individual that such individual intends to file or to threaten to file an action, complaint, charge, grievance or arbitration against one or more of the Releasees; or (E) provided any information to any individual to aid such individual in filing or in threatening to file an action, complaint, charge, grievance or arbitration against Releasees.

(iii) **Non-Disclosure.** You agree that the terms of this Agreement will be kept strictly confidential, and you will not disclose, either directly or indirectly, the terms, contents or execution of this Agreement, the claims that have been or could have been raised against the Releasees, or the facts and circumstances underlying this Agreement, except that you may make such disclosures to your counsel, immediate family and/or accountant, provided that they agree to keep such terms confidential. You further understand and agree that your obligations under this Section 4(a)(iii) shall be interpreted to include disclosures on or through all Media. "**Media**" means, without limitation, any social media (e.g. X (formerly known as Twitter), Facebook, Instagram, LinkedIn) or written or digital publications of any kind, including on any job review sites (e.g. Glassdoor), as well as any broadcast, podcast, audio or video tape, electronic or Internet format or any other digital, verbal, or written medium, and also includes any communications to any reporter, journalist, author, producer, publisher, blogger or similar person or entity, whether made directly or indirectly by you, including anonymously or through a third party. You further represent that as of the Execution Date, you have not made any disclosures prohibited by this Section 4(a)(iii), including on or through any Media.

(iv) **Non-Disparagement.** You agree that you will not make any statements (including on or through any Media) that are professionally or personally disparaging about, or adverse to, the Releasees or the interests of the Releasees, including any statements that disparage any of the Releasees and/or its or their management, finances, financial condition, operations, capability or any other aspect of the business of the Releasees, and further, that you will not engage in any conduct which could reasonably be expected to harm professionally or personally the reputation of the Releasees. The Company will instruct its current directors and Named Executive Officers (as of the date of Effective Date of this Agreement) not to make any statements that are professionally or personally disparaging about you. This Section does not, however, prohibit you, the Company or any of its directors or Named Executive Officers from testifying truthfully under oath or providing truthful information in response to a valid subpoena or other legal process.

(v) **Cooperation.** At all times following the Separation Date, you agree to provide reasonable cooperation to the Company in connection with any matters for which you were responsible as an officer of the

Company or with respect to any action, suit, or proceeding (including without limitation deposition and trial testimony), whether or not by or in the right of the Company and whether civil, criminal, administrative, investigative or otherwise, pertaining to matters occurring during your employment with the Company or about which you have relevant knowledge or information. Reasonable cooperation includes without limitation, promptly and fully responding to all reasonable inquiries from the Company and its representatives relating to any proceeding, meeting with the Company and its representatives in advance of testifying in any proceeding and testifying truthfully on behalf of the Company or its affiliates in connection with any such proceeding. The Company's requests for "reasonable cooperation" shall take into consideration your personal and business commitments and the amount of notice that the Company is able to provide to you. The Company will advance or reimburse you for the reasonable out of pocket expenses you incur in connection with your cooperation, including travel, meal and lodging expenses.

(vi) Process Notification. You agree that upon service on you, or anyone acting in your behalf, of any order or other legal process requiring you to divulge information prohibited from disclosure under this Agreement, you shall immediately notify the Company of such service and of

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the content of any testimony or information to be provided under such order or process and will cooperate with the Company if the Company shall contest or seek to quash such order or other legal process.

(vii) No Further Wages. You acknowledge that no fees or payments are due to you and that no reimbursements, buyouts or any other payments of any kind or nature whatsoever are due to you from the Company, except as specifically provided in this Agreement, and that you have received all compensation and other payments due and owing to you in connection with your employment with the Company. You acknowledge that the Non-CIC Severance Benefits reflect special payments to which you would not otherwise be entitled and which is not normally provided by the Company, but which is being given as special consideration for this Agreement.

(viii) No Future Employment. You agree to waive and release forever any right or rights you may have to employment with the Company, at any time in the future, and agree not to seek or make application for employment with the Company. You further agree that if you seek any such employment, a rejection of your application or inquiry will not constitute a breach of this Agreement or a violation of law in any manner whatsoever.

(ix) Non-Disclosure; Return of Property. You represent that you: (A) will continue to abide by the provisions of any confidentiality agreement previously signed by you, including as set forth in Section 3 of the Employment Agreement and in the Confidential Information Agreement, the terms of which shall survive the signing of this Agreement, and you will abide by any and all common law and/or statutory obligations relating to protection and non-disclosure of the Company's trade secrets and/or confidential and proprietary documents and information; (B) have, as of the Execution Date, not used or disclosed any Company confidential information, except as required in connection with the performance of your job duties and as otherwise authorized by the Company; (C) have, as of the Execution Date, returned all of the Company's property, documents, and/or any Confidential Information in your possession or control; and (D) hereby consent and authorize the Company to deduct as an offset from the above-referenced Non-CIC Severance Benefits the value of any Company property not returned or returned in a damaged condition;

(x)Breach. Material to the inducement to enter into this Agreement are the covenants set forth in this Section 4(a), and if you breach or threaten to breach any of these covenants, it will cause the Releasees substantial and irreparable injury. Therefore, in the event that you breach or threaten to breach any of these covenants, the Company shall be entitled to: (A) seek and obtain equitable relief, in the form of specific performance, and/or temporary, preliminary or permanent injunctive relief, or any other equitable remedy which then may be available restraining you from such breach or threatened breach; and (B) recover the Non-CIC Severance Benefits paid to you; provided, however, that the right to apply for such relief above or recover such Non-CIC Severance Benefits, shall not be construed as prohibiting the Company from pursuing any other available remedies for such breach or threatened breach; and

(xi)Limitation. Notwithstanding the foregoing, nothing in this Section 4(a) prohibits or otherwise restricts you from: (A) initiating, testifying, assisting, complying with a subpoena from, or participating in any manner with an investigation conducted by a Governmental Agency; (B) filing or disclosing any facts necessary to receive unemployment insurance, Medicaid, or other public benefits to which you may be entitled; (C) discussing or disclosing information about unlawful acts in or related to the workplace, including, but not limited to discrimination, harassment, sexual assault, and retaliation, wage and hour violations, conduct that is against a clear mandate of public policy, or any other conduct you have reason to believe is unlawful; or (D) making any necessary disclosures as otherwise required by law.

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5. Miscellaneous.

(a) Governing Law; Dispute Resolution; Jurisdiction. The Choice of Law (Section 7.8) and Resolution of Disputes (Section 7.9) provisions of the Employment Agreement are incorporated herein by reference.

(b) Integration. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements between the Parties concerning such subject matter, provided however, it does not supersede Sections 3-7 of the Employment Agreement, the Equity Agreements, and/or the Confidential Information Agreement, which shall remain in full force and effect.

(c) Amendment. This Agreement may be amended or modified only by a written instrument signed by the Parties or their duly authorized representatives.

(d) Enforceability. If any provision (or portion thereof) of this Agreement is declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such provision (or portion thereof) in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each remaining provision (or portion thereof) of this Agreement shall be valid and enforceable to the fullest extent permitted by law, provided, however, that if Section 3 or any portion thereof is found unenforceable, you agree to execute a binding replacement release. Further, nothing in this Agreement shall be admissible in any proceeding except to enforce the terms of this Agreement.

(e) Waiver. No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving Party. The failure of any Party to require the performance of any term or obligation of this Agreement, or the waiver by any Party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

(f) Assignment. The Company may assign its rights and obligations under this Agreement to any person or entity that succeeds to all or substantially all of the Company's business or that aspect of the Company's business in which you were principally involved. You may not assign your rights and obligations under this Agreement without the prior written consent of Company.

(g) Taxation. You and the Company intend this Agreement to be in compliance with Section 409A of the Internal Revenue Code of 1986 (as amended). You acknowledge and agree that the Company does not guarantee the tax treatment or tax consequences associated with any payment or benefit arising under this Agreement, including, without limitation, to consequences related to Code Section 409A.

(h) Headings. The headings used in this Agreement are for convenience of reference only, do not form a part of this Agreement and do not in any way modify, interpret or construe the intent of the Parties.

(i) Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original; but such counterparts shall together constitute one and the same document. The Parties agree that the electronic signatures of the Parties are intended to authenticate this writing and to have the same force and effect as manual signatures. A scanned fax or PDF copy shall for all purposes be deemed an original.

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(j) Review and Voluntary Assent. By signing below, you acknowledge and agree that (i) you have carefully read and understands the terms and effects of this Agreement, including the Release of Claims and Covenant Not to Sue in Section 3; (ii) you understand that the Release of Claims and Covenant Not To Sue in Section 3 is legally binding and by signing this Agreement, you give up certain rights forever; (iii) you have been afforded sufficient time to review and understand the terms and effects of this Agreement and you have been advised to consult with an attorney; (iv) your agreements and obligations in this Agreement are made voluntarily, knowingly and without duress; and (v) neither the Company, nor any of its agents or representatives (or their counsel) has made any representations inconsistent with the provisions of this Agreement.

If you wish to accept this offer, then kindly execute and date this letter agreement where indicated below and return to the Company, Attention Legal, or by email to legalteam@immunome.com on or before twenty-one (21) days from the date of this Agreement.

Sincerely,

Phil Wagenheim

Director of Immunome, Inc.

Confirmed, Agreed and Acknowledged:

Purnanand Sarma

Dated: October 3, 2023

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APPENDIX A
VESTED OPTIONS AS OF THE SEPARATION DATE

<u>Grant ID</u>	<u>Award Date</u>	<u>Grant Price</u>	<u>Awards Granted</u>	<u>Total Outstanding</u>	<u>Vested as of 10.2.2023</u>	<u>Oct 23 - Sept 25</u>	
<u>ES-102</u>	<u>3/3/2020</u>	<u>\$ 0.54</u>	<u>328,635</u>	<u>328,635</u>	<u>328,635</u>	<u>=</u>	
<u>ES-111</u>	<u>8/4/2020</u>	<u>\$ 2.40</u>	<u>35,926</u>	<u>35,926</u>	<u>=</u>	<u>35,926</u>	
<u>ES-111NQ</u>	<u>8/4/2020</u>	<u>\$ 2.40</u>	<u>15,279</u>	<u>15,279</u>	<u>=</u>	<u>15,279</u>	
<u>ES-104</u>	<u>8/4/2020</u>	<u>\$ 2.40</u>	<u>87,017</u>	<u>87,017</u>	<u>75,537</u>	<u>11,480</u>	
<u>ES-104NQ</u>	<u>8/4/2020</u>	<u>\$ 2.40</u>	<u>4,823</u>	<u>4,823</u>	<u>4,823</u>	<u>0</u>	
<u>ES-167</u>	<u>5/28/2021</u>	<u>\$ 20.92</u>	<u>93,354</u>	<u>93,354</u>	<u>54,456</u>	<u>38,898</u>	
<u>ES-261</u>	<u>6/16/2022</u>	<u>\$ 3.42</u>	<u>121,000</u>	<u>121,000</u>	<u>37,812</u>	<u>60,500</u>	
<u>ES-286</u>	<u>6/8/2023</u>	<u>\$ 4.84</u>	<u>166,500</u>	<u>166,500</u>	<u>10,406</u>	<u>0</u>	<u>Waiver</u>
<u>Total</u>			<u>852,534</u>	<u>852,534</u>	<u>511,669</u>	<u>162,083</u>	

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Exhibit 10.37

Execution Version

ASSET PURCHASE AGREEMENT

by and between

Atreca, Inc.

and

Immunome, Inc.

Dated as of December 22, 2023

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ASSET PURCHASE AGREEMENT

12.1.1 This Asset Purchase Agreement (this “Agreement”) is made and executed as of December 22, 2023 (the “Execution Date”), by and between ATRECA, INC., a Delaware corporation (“Seller”) and Immunome, Inc., a Delaware corporation (“Purchaser”). Seller and Purchaser are sometimes referred to herein individually as a “Party” and collectively as the “Parties.”

A. Purchaser desires to acquire from Seller, and Seller desires to sell to Purchaser, the Transferred Assets (as defined below), in each case, upon the terms and subject to the conditions of this Agreement (the “Asset Sale”).

B. In consideration of such Party is duly organized, validly existing sale, Purchaser will assume the Assumed Liabilities (as defined below) and deliver to Seller the Closing Payment (as defined below), in each case, upon the terms and subject to the conditions of this Agreement.

C. The Board has unanimously (i) determined that this Agreement, the Ancillary Agreements, the Asset Sale and the other transactions contemplated hereby and thereby are fair to and in good standing under the Laws best interests of the jurisdiction of Seller and its incorporation stockholders and has full corporate power and authority declared it advisable to enter into this Agreement with Purchaser; and (ii) adopted resolutions approving

this Agreement, the Asset Sale and the consummation of the other transactions contemplated hereby and recommending to carry out the provisions hereof;

12.1.2 such Party has taken stockholders of Seller to vote for the adoption of a resolution approving the sale of substantially all necessary action of Seller's assets pursuant to, and on its part the terms and conditions set forth in, this Agreement at a meeting duly called and held (or by unanimous written consent) (such recommendation by the Board, the "Board Recommendation") pursuant to authorize the DGCL (as defined below).

D. Concurrently with the execution and delivery of this Agreement and the performance of its obligations hereunder;

12.1.3 as a condition and inducement to Purchaser's willingness to enter into this Agreement, has been duly executed the officers, directors and delivered stockholders of Seller listed on behalf Section A of the Seller Disclosure Schedule have entered into Support Agreements, dated as of the date of this Agreement, in substantially the form attached hereto as Exhibit C (the "Support Agreement"), pursuant to which such Party, officers, directors and constitutes a legal, valid, binding obligation, enforceable against it in accordance with the terms hereof, stockholders have, subject to the effects terms and conditions set forth therein, agreed to vote all their shares of bankruptcy, insolvency or other laws of general application affecting the enforcement of creditor rights, judicial principles affecting the availability of specific performance and general principles of equity (whether enforceability is considered a proceeding at law or equity);

12.1.4 the execution, delivery and performance of this Agreement by such Party do not conflict with and do not violate: (a) such Party's charter documents, bylaws or other organizational documents; (b) Seller's capital stock in any material respect, any agreement or any provision thereof, or any instrument or understanding, oral or written, to which it is a party or by which it is bound; (c) any applicable Law; or (d) any order, writ, judgment, injunction decree, determination or award of any court, governmental body or administrative or other agency having jurisdiction over such Party; and

12.1.5 it is not under any obligation, contractual or otherwise, to any Person that conflicts with or is inconsistent in any material respect with the terms of this Agreement or that would impede the diligent and complete fulfillment of its obligations hereunder.

12.2 Representations, Warranties and Covenants of Immunome. Immunome hereby represents, warrants and covenants to AbbVie, as of (a) the Effective Date, and (b) the Option Effective Date for each Option Package Asset, except [***], and except [***] which is given solely as of each Option Effective Date. For clarity, any representation or warranty made as of an Option Effective Date with respect to one or more Option Package Assets is made only with respect to the specific Option Package Asset delivered on such Option Effective Date.

12.2.1 As favor of the Effective Date, Immunome (a) owns or controls all Immunome Background IP and Immunome Platform Technology, and has good and marketable title to the Materials that are in Immunome's possession and control free and clear of all Encumbrances, (b) is entitled to provide such Materials and grant the licenses specified herein with respect to such Immunome Background IP, in connection with activities under the Research Plan, and (c) has the right to use all Know-How and Patent Rights necessary for Immunome to fulfill its obligations hereunder, including the Immunome Background IP and Immunome Platform Technology;

12.2.2 As of each Option Effective Date, Immunome (a) has good and marketable title to the applicable Option Package Asset Sale and the right to transfer such Option Package Asset to AbbVie, free and clear of all Encumbrances, (b) is entitled to grant the licenses specified herein with respect to such Option Package Asset, and (c) has the right, and at all times between the Effective Date and the Option Effective Date had the right, to use all Know-How and Patent Rights necessary for Immunome to fulfill its obligations hereunder with respect to such Option Package Asset, including the Immunome Background IP and Immunome Platform Technology;

12.2.3 The use of the Intellectual Property Rights licensed to Immunome under Platform In-License Agreements is not necessary for the Exploitation of Identified Antibodies or Products, as contemplated to be conducted by AbbVie hereunder;

12.2.4 [***];

12.2.5 All Immunome Background Patents and Immunome Improvement Patents existing as of such date (the "Existing Patent Rights") are (a) subsisting and are not invalid or unenforceable, in whole or in part, (b) Controlled by Immunome or one of its Affiliates, free of any Encumbrance, lien or claim of ownership by any Third Party, and (c) filed and maintained properly and correctly and all applicable fees have been paid on or before the due date for payment. [***]. All Existing Patent Rights existing as of the Effective Date are listed on Schedule 12.2.5 (Existing Immunome Background Patents);

12.2.6 All of the Platform In-License Agreements existing as of such date are listed on Schedule 12.2.6 (Existing Platform In-License Agreements), and, to the extent permitted under such Platform In-License Agreements, true and complete copies of the Platform In-License Agreements have been provided to AbbVie (other than with respect to redactions of financial and commercially sensitive terms), and (a) the licenses granted to Immunome or its Affiliates in the Platform In-License Agreements are in full force and effect and by their terms and are sublicensable to AbbVie as other transactions contemplated by this Agreement, (b) there are no challenges to, or violation of Agreement.

E. On the rights granted to Immunome or its Affiliates thereunder by any Third Party, (c) Immunome or its Affiliate, if applicable, is not in breach under any of the Platform In-License Agreements, nor, to Immunome's Knowledge, is any counterparty thereto, (d) neither Immunome nor any of its Affiliates has received any notice of breach under any of the Platform In-License Agreements from the counterparty thereto, (e) to Immunome's Knowledge, no facts or circumstances exist that would reasonably be expected to give rise to any such challenge, violation or breach, and (f) this Agreement is fully consistent with and does not constitute a breach of any Platform In-License Agreement;

12.2.7 All of the Product In-License Agreements existing as of such date are listed on Schedule 12.2.7 (Existing Product In-License Agreements) (as such list may be updated at each Option Effective Date), and, to the extent permitted under such Product In-License Agreements, true and complete copies of the Product In-License Agreements have been provided to AbbVie (other than with respect to redactions of financial and commercially sensitive terms), and (a) the licenses granted to Immunome or its Affiliates in the Product In-License Agreements are in full force and effect and by their terms and are sublicensable to AbbVie as contemplated by this Agreement, (b) there are no challenges to, or violation of the rights granted to Immunome or its Affiliates thereunder by any Third Party, (c) Immunome or its Affiliate, if applicable, is not in breach under any of the Product In-License Agreements, nor, to Immunome's Knowledge, is any counterparty thereto, (d) neither Immunome nor any of its Affiliates has received any notice of breach under any of the Product In-License Agreements from the counterparty thereto, (e) to Immunome's Knowledge, no facts or circumstances exist that would reasonably be expected to give rise to any such challenge, violation or breach, and (f) this Agreement is fully consistent with and does not constitute a breach of any Product In-License Agreement;

12.2.8 During the Term, Immunome shall not, [***];

12.2.9 During the Term, Immunome shall not, and shall cause its Affiliates not to, encumber or diminish the rights granted to AbbVie hereunder with respect to any of Immunome's Patent Rights that are the subject of the Option Package License granted to AbbVie hereunder;

12.2.10 [***];

12.2.11 [***];

12.2.12The Existing Patent Rights represent [***]. All Intellectual Property Rights licensed to Immunome or its Affiliates pursuant to the Platform In-License Agreements and Product In-

License Agreements, as applicable, are Controlled by Immunome and the rights and obligations of the Parties hereunder are fully consistent with, and are not limited in any material respect by, the Platform In-License Agreements or Product In-License Agreements, as applicable.

12.2.13Neither Immunome nor any of its Affiliates has entered into any agreement, whether written or oral, (excluding agreements described in Section 12.2.6 or 12.2.7 (Representations, Warranties and Covenants of Immunome) and excluding confidentiality and non-disclosure agreements entered into in the normal course) that (a) grants any Third Party any rights that are inconsistent with the rights granted to AbbVie hereunder, or (b) expressly pertains to the [***], in each case ((a) and (b)) that assigned, transferred, licensed, conveyed or otherwise encumbered Immunome's right, title or interest in or to any of the foregoing and, solely, with respect to [***];

12.2.14(a) No claim or litigation has been brought or asserted in writing by any Person alleging that (i) the Existing Patent Rights, the Immunome Background Know-How or any Research Patents are invalid or unenforceable or (ii) the conception, development, reduction to practice, disclosing, copying, making, assigning or licensing of the Existing Patent Rights, the Immunome Background Know-How or the Research Know-How, or the Exploitation of the applicable Option Package Asset as contemplated herein, violates, infringes, constitutes misappropriation or otherwise conflicts or interferes with or would violate, infringe or otherwise conflict or interfere with, any intellectual property or proprietary right of any Person, nor, (b) to Immunome's Knowledge, do any facts or circumstances exist that would be reasonably expected to give rise to any such claims;

12.2.15To Immunome's Knowledge, no Person is infringing or threatening to infringe, or misappropriating or threatening to misappropriate, the Existing Patent Rights, the Immunome Background Know-How, the Research Patents or the Research Know-How, and the conception, development, or reduction to practice of any Identified Antibodies, Existing Patent Rights, Immunome Background Know-How, or Research Know-How as contemplated under the Research Plan, do not violate, infringe, misappropriate or otherwise conflict or interfere with any intellectual property or proprietary right of any Third Party;

12.2.16Each of the Existing Patent Rights [***];

12.2.17There are no pending or, to Immunome's Knowledge, alleged or threatened, (a) *inter partes* reviews, post-grant reviews, interferences, re-examinations or oppositions involving the Existing Patent Rights that are in or before any patent authority (or other Governmental Authority performing similar functions), or (b) any inventorship challenges involving the Existing Patent Rights that are in or before any patent or other Governmental Authority;

12.2.18Each Person who has or has had any rights in or to any Existing Patent Rights or any Immunome Background Know-How or Research Know-How has assigned and has executed an agreement assigning its entire right, title and interest in and to such Existing Patent Rights, Immunome Background Know-How, or Research Know-How;

12.2.19To Immunome's Knowledge, all works of authorship and all other materials subject to copyright protection included in Immunome Background Know-How and Research Know-How are original and were either created by employees of Immunome or its Affiliates within the scope of their employment or are otherwise works made for hire, or all right, title, and interest in and to such materials have been legally and fully assigned and transferred to Immunome or such Affiliate, and all rights in all inventions and discoveries made,

developed, or conceived by an employee or independent contractor of Immunome or any of its Affiliates during the course of their employment (or other retention) by Immunome or such Affiliate, and relating to or included in Immunome Background Know-How or Research Know-

How, have been or will be assigned in writing to Immunome or such Affiliate. To Immunome's Knowledge, all current and former employees and current and former independent contractors of Immunome or its Affiliates have no right to receive additional compensation for any of the Immunome Background IP, Immunome Improvement, the Research Know-How or the Research Patents, including (as applicable) any right to receive compensation in connection with any provision under any applicable Laws of any applicable jurisdiction;

12.2.20The inventions claimed by the Existing Patent Rights are not the subject of any licenses, options, or other rights of any Governmental Authority, within or outside the United States, due to such Governmental Authority's funding of research and development or otherwise (other than any right to receive payments or any law of general application that applies to personal property generally, e.g., takings laws).

12.2.21Without limiting the generality of Section 12.2.20 (Representations, Warranties and Covenants of Immunome), the inventions claimed by the Existing Patent Rights (a) were not conceived, discovered, developed or otherwise made in connection with any research activities funded, in whole or in part, by the federal government of the United States or any agency thereof, (b) are not a "subject invention" as that term is described in 35 U.S.C. § 201(e), and (c) are not otherwise subject to the provisions of the Bayh-Dole Act;

12.2.22[***];

12.2.23[***];

12.2.24Immunome and its Affiliates have generated, prepared, maintained and retained all necessary permits, approvals or other authorizations that are required to be maintained or retained with respect to the conduct of its activities under this Agreement, all in accordance with, to the extent applicable to the relevant activities, good laboratory, manufacturing and clinical practice, and applicable Law;

12.2.25The Immunome Platform Technology is not, nor will it be, necessary for the use and Exploitation of the data or information to be provided in any Data Package, including any Validated Target Pairs that are Developed by or on behalf of Immunome or its Affiliates on or after the Effective Date in the conduct of activities under the Research Plan;

12.2.26Neither Immunome nor its Affiliates is a party to any agreement with any Governmental Authority that refers or relates to the Immunome Background IP, Immunome Improvements, Research Patents, Research Know-How, any Validated Target Pair or relates to any activity contemplated hereunder and, solely with respect to Immunome Background IP and Immunome Improvements, in a manner that would conflict with the rights granted to AbbVie under this Agreement or with respect to the applicable Option Package Asset;

12.2.27None of the Immunome Background IP, Immunome Platform Technology, Immunome Improvements, Research Know-How, or Research Patents are subject to any restriction that would require any Development, Manufacturing or Commercialization activities under this Agreement to occur in a certain location or otherwise restrict the conduct of such activities with respect to location, or the Person conducting such activities;

12.2.28Immunome and its Affiliates have conducted and will conduct, and their respective contractors and consultants have conducted and will conduct, all Development activities allocated to Immunome

under the Research Plan hereunder in compliance with good laboratory, manufacturing and clinical practice as defined in CFR (in each case to the extent applicable to the activities under the Research

Plan) and applicable Law (including all applicable Data Security and Privacy Laws), including with respect to obtaining any required patient consents, authorizations, and similar permissions necessary for the collection, processing, and use of any biological specimens and/or Personal Data related thereto required for the performance of this Agreement;

12.2.29[***];

12.2.30In the last [***], Immunome has not received written notice of any alleged material violation from a Governmental Authority or other Third Party of any Data Security and Privacy Laws and has no Knowledge of facts that would give rise to such a violation;

12.2.31Immunome is not under investigation by any Governmental Authority for a violation of Data Security and Privacy Laws;

12.2.32Neither Immunome nor any of its Affiliates, nor, to Immunome's Knowledge, any of its or their respective officers, employees or agents has (a) committed an act, (b) made a statement, or (c) failed to act or make a statement that, in any case ((a), (b) and (c)), that (i) would be or create an untrue statement of material fact or fraudulent statement to the FDA or any other Governmental Authority with respect to the Exploitation of the Identified Antibodies or the Products or (ii) could reasonably be expected to provide a basis for the FDA to invoke its policy respecting "Fraud, Untrue Statements of Material Facts, Bribery and Illegal Gratuities", set forth in 56 Fed. Reg. 46191 (September 10, 1991) and any amendments thereto or any analogous laws or policies in the Territory;

12.2.33[***];

12.2.34During the Term, Immunome will not grant any license relating to the [***] that would conflict with the rights or licenses granted to AbbVie hereunder;

12.2.35To Immunome's Knowledge, no government authorization, consent, approval, license, exemption or filing or registration with any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, under any applicable Laws currently in effect, is or will be necessary for, or in connection with, the consummation of the transaction contemplated by this Agreement or any other agreement or instrument anticipated to be executed in connection herewith, or for the performance by Immunome of its obligations under this Agreement and such other agreements, except as may be required to obtain HSR Clearance or pursuant to any applicable antitrust or competition Law;

12.2.36Immunome and its Affiliates have not ever been and are not currently the subject of a proceeding that could lead to it or its Affiliates becoming a Debarred Entity, Excluded Entity or Convicted Entity, and Immunome and its Affiliates will not use in any capacity, in connection with the obligations to be performed under this Agreement, any person who is a Debarred Individual, Excluded Individual or a Convicted Individual. Immunome further covenants that if, during the Term, Immunome or an Affiliate of Immunome becomes a Debarred Entity, Excluded Entity or Convicted Entity, or is listed on the FDA's Disqualified/Restricted List or if any of their respective employees or agents performing any of Immunome's obligations hereunder becomes a Debarred Individual, Excluded Individual or a Convicted Individual, or is added to the FDA's Disqualified/Restricted List, then Immunome shall immediately notify AbbVie and AbbVie shall have the option, at its sole discretion, to either, immediately on notice: (a) prohibit such Person from performing work under this Agreement, (b) terminate all work being performed or to be performed by Immunome, or (c) terminate this Agreement in its entirety; and

12.3 Covenants of Immunome. From and after the Effective Date, Immunome shall not, and shall cause its Affiliates not to, (a) knowingly misappropriate or infringe any valid and enforceable Third Party Right in connection with the activities allocated to Immunome under this Agreement, or (b) enter into any agreement, whether written or oral, with respect to, or otherwise assign, transfer, license, convey or otherwise encumber (including by granting any covenant not to sue) any Research Know-How or Research Patents that are included in the relevant Option Package Asset or an Option Package License, or any, Immunome Background IP, Immunome Improvements, Product that is inconsistent with the rights and licenses granted to AbbVie and its Affiliates hereunder. Immunome further hereby covenants to AbbVie that in performing its obligations under this Agreement, Immunome, its Affiliates, and its and their (sub)licensees, shall comply with all applicable Law, including all anti-corruption Laws.

12.4 Disclaimer. Except as otherwise expressly conditions set forth in this Agreement, NEITHER PARTY MAKES ANY REPRESENTATION OR EXTENDS ANY WARRANTY OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY THAT ANY PATENT RIGHTS ARE VALID OR ENFORCEABLE, AND EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NONINFRINGEMENT.

12.5 Anti-Bribery at or prior to the Closing, Purchaser and Anti-Corruption Compliance. Immunome represents, warrants, and covenants a duly qualified rights agent reasonably agreeable to AbbVie Seller will enter into the CVR Agreement.

NOW, THEREFORE, in connection with consideration of the mutual benefits to be derived from this Agreement that it and its Affiliates (a) have complied of the representations, warranties, conditions, agreements and will comply with all applicable Laws, rules, regulations and industry codes governing bribery, money laundering, promises contained herein and other corrupt practices good and behavior (including, as applicable, valuable consideration, the U.S. Foreign Corrupt Practices Act receipt and UK Bribery Act), and (b) will not, directly or indirectly, offer, give, pay, promise to pay, or authorize sufficiency of which are hereby acknowledged, the payment of any bribes, kickbacks, influence payments, or other unlawful or improper inducements to any Person in whatever form (including gifts, travel, entertainment, contributions, or anything else of value). AbbVie may terminate this Agreement in its entirety immediately on notice to Immunome in the event that AbbVie receives any information which it in good faith determines, in its sole discretion, Parties, intending to be evidence of an actual, alleged, possible or potential breach by Immunome or its Affiliates of any representation, warranty, or covenant provided in this Section 12.5 (Anti-Bribery and Anti-Corruption Compliance) legally bound, hereby agree as follows:

ARTICLE 1 DEFINITIONS

1.1 Certain Defined Terms. In As used herein, the event of such termination, AbbVie following terms shall have no liability to Immunome for any charges, fees, reimbursements, or other compensation or claims under this Agreement, including for services previously performed.

12.6 Bring Down Limitations. The disclosures set forth in any updated Schedule 12.2 (Immunome Disclosure Schedule) (an "Updated Disclosure Schedule") shall be limited to [***]. The Parties agree that any disclosure made by Immunome pursuant to any Updated Disclosure Schedule shall not be deemed to amend or supplement the Initial Disclosure Schedule or any earlier Updated Disclosure Schedule for any purpose hereunder, including for purposes of the indemnification provisions under Section 13.2 (Indemnification by Immunome). For clarity, (x) an exception made by Immunome in any Updated Disclosure Schedule may not

cure a deficiency in the Initial Disclosure Schedule or any prior Updated Disclosure Schedule, (y) any disclosure made in any Updated Disclosure Schedule cannot cure a breach of any covenant or obligation of Immunome hereunder, including for purposes of the indemnification provisions under Section 13.2 (Indemnification by Immunome), and (z) no disclosure made in any Updated Disclosure Schedule that relates to or reflects any such breach by Immunome shall be deemed to qualify any representation or warranty hereunder.

**ARTICLE 13 FOLLOWING MEANINGS:
INDEMNIFICATION; INSURANCE**

13.1 Indemnification by AbbVie. Subject to Section 13.3 (Procedure), AbbVie shall indemnify, hold harmless and defend Immunome and its Affiliates, and its or their respective directors, officers, employees, and agents, from and against any and all Liabilities, damages, losses, costs and expenses.

including “Acceptable Confidentiality Agreement” has the reasonable fees meaning set forth in Section 6.6.2.

“Acquisition” has the meaning set forth in Section 2.1.1.

“Acquisition Proposal” has the meaning set forth in Section 6.6.4(a).

“Affiliate” means, as to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person. For this purpose, “control” (including, with its correlative meanings, “controlled by” and “under common control with”) means the possession, directly or indirectly, of attorneys the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by Contract or otherwise.

“Agreement” has the meaning set forth in the preamble hereto.

“Alternative Acquisition Agreement” has the meaning set forth in Section 6.6.5(a).

“Ancillary Agreements” means the Assignment and Bill of Sale, the Patent Assignment, the Support Agreements and the CVR Agreement.

“Apportioned Obligations” has the meaning set forth in Section 6.3.1(b).

“Asset Sale” has the meaning set forth in the recitals hereto.

“Assignment and Bill of Sale” means the assignment and bill of sale in substantially the form attached hereto as Exhibit A.

“Assumed Contracts” has the meaning set forth in Section 2.1.2(a).

“Assumed Liabilities” has the meaning set forth in Section 2.1.4(a).

“Bankruptcy Code” has the meaning set forth in Section 3.1.12.

“Board” means the Board of Directors of Seller.

“Board Recommendation” has the meaning set forth in the recitals hereto.

"Books and Records" means originals or, if originals do not exist, true and complete copies, of all books, records, files (including data files), work papers and other professional advisors (collectively, "Losses"), documents relating to the extent arising out Specified Programs and other Transferred Assets, including (a) the amino acid sequences encoding the naturally occurring antibodies and any engineered antibody variant primarily related to any Specified Programs or any other Transferred Assets (including research and development, data, supplier lists, consultant reports, correspondence with, to or from research ethics committee, informed consent forms and HIPAA authorizations related to the Specified Samples and Original PBMC Samples), (b) all files relating to the inventorship, ownership, filing, prosecution, issuance, maintenance, enforcement or defense of or resulting from any suits, investigations, claims, actions, proceedings or demands of Third Parties ("Seller IP,

including written Third Party Claims") arising from or occurring as a result of:

13.1.1 the negligence, recklessness or willful misconduct of AbbVie, correspondence, and (c) records and documents related to research and nonclinical, pre-clinical studies for any of its Affiliates or Licensees or any Sublicensee, or its or their respective directors, officers, employees, or agents, in connection with performance by or on behalf of AbbVie of AbbVie's obligations or exercise of AbbVie's rights under this Agreement;

13.1.2 any material breach of this Agreement, including any representation or warranty or covenant, by AbbVie; or

13.1.3 the Development, Commercialization, Manufacture, or other Exploitation Specified Program conducted by or on behalf of AbbVie, Seller, including laboratory and engineering notebooks, procedures, tests and dosage information or related to any Specified Samples and Original PBMC Samples; in each case ((a) through (c)), in all forms, including electronic, in which they are stored or maintained, and all data and information included or referenced therein, and in each case to the extent owned or controlled by or otherwise in the possession of its Affiliates Seller.

"Business Day" means any day other than Saturday, Sunday, public holiday, or Licensees, Sublicensees a day on which banking institutions in New York, New York are authorized or Distributors, required by Law to be closed.

"Business Information" has the meaning set forth in Section 6.10.5.

"Change in Recommendation" has the meaning set forth in Section 6.6.5(a).

"Closing" has the meaning set forth in Section 2.3.1.

"Closing Consideration" has the meaning set forth in Section 2.2.

"Closing Date" means the date on which the Closing occurs.

"Closing Payment" has the meaning set forth in Section 2.2.

"Code" means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

"Confidentiality Agreement" means that certain Mutual Confidentiality Agreement, dated October 3, 2023, by and between Seller and Purchaser.

"Contract" means any Identified Antibody written or Product in or for the Territory (excluding Exploitation carried out by Immunome, any of its Affiliates, sublicensees or distributors hereunder, if any), including (a) any product Liability, personal injury, property damage oral agreement, understanding, contract, note, bond, deed, mortgage, lease, sublease, license, sublicense, grant, subsidy or other damage, or (b) infringement of legally binding arrangement.

“Control” means, with respect to any Patent Rights or other Intellectual Property Rights, the possession of the right, whether directly or indirectly, and whether by ownership, license, covenant not to sue or otherwise, to assign, transfer, or grant access to, or to grant a license, sublicense or other right (including a covenant not to sue) to or under such Intellectual Property Rights as provided for herein without violating (a) the terms of any Third Party;

except, in each case (Section 13.1.1, Section 13.1.2 and Section 13.1.3), to the extent that Immunome has an obligation to indemnify AbbVie for Losses pursuant to Section 13.2 (Indemnification by Immunome), as to which Losses each Party shall indemnify the agreement or other Party to the extent of their respective Liability for such Losses.

13.2 Indemnification by Immunome. Subject to Section 13.3 (Procedure), Immunome shall indemnify, hold harmless and defend AbbVie and its Affiliates, its and their Licensees and/or Sublicensees and Distributors and its or their respective directors, officers, employees and agents, from and against any and all Losses to the extent arising out of or resulting from arrangement with any Third Party Claims arising existing as of the time a Person or its Affiliates would be required hereunder to grant such access, ownership, license or sublicense and (b) any applicable Law.

“Copyright” means copyrights and rights in copyrightable works, copyright registrations, or any application therefor and all extensions, restorations, reversions and renewals of any of the foregoing.

“CVR” has the meaning set forth in Section 2.2.

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“CVR Agreement” means the contingent value rights agreement in substantially the form attached hereto as Exhibit D, with such revisions thereto requested by the Rights Agent that are not, individually or in the aggregate, materially detrimental to the holders of CVRs and reasonably acceptable to Purchaser and Seller.

“CVR Record Date” has the meaning set forth in the CVR Agreement.

“CVR Term” has the meaning set forth in the CVR Agreement.

“Determination Notice” has the meaning set forth in Section 6.6.6(a).

“Development” means, and **“Develop”** means conduct, services and activities relating to, nonclinical, pre-clinical and clinical drug development activities, including nonclinical and pre-clinical studies, laboratory testing and clinical trials, relating to the development of pharmaceutical compounds and submission of information to a Regulatory Authority for the purpose of obtaining Regulatory Approval of a product candidate, and activities to develop manufacturing capabilities for a product candidate. “Development” includes optimization, nonclinical and pre-clinical activities, pharmacology studies, toxicology studies, laboratory testing, formulation, patient treatment in drug development activities, manufacturing process development and scale-up (including bulk compound production), quality assurance and quality control, technical support, pharmacokinetic studies, clinical trials and regulatory affairs activities.

“DGCL” means the Delaware General Corporation Law, as amended.

“Encumbrance” means any lien, pledge, hypothecation, charge, mortgage, security interest, encumbrance, claim, infringement, interference, option, right of first refusal, preemptive right, community property interest or other similar restriction (including any restriction on the voting of any security, any restriction on the transfer of any security or other asset, any restriction on the receipt of any income derived from any asset, any

restriction on the use of any asset and any restriction on the possession, exercise or occurring transfer of any other attribute of ownership of any asset).

"End Date" has the meaning set forth in Section 8.2.1.

"Entity" means any corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any company limited by shares, limited liability company or joint stock company), firm, society or other enterprise, association, organization or entity.

"Exchange Act" means the Securities Exchange Act of 1934, as a result of: amended, and the rules and regulations promulgated thereunder.

"Excluded Assets" has the meaning set forth in Section 2.1.3.

"Excluded Contracts" has the meaning set forth in Section 2.1.3(c).

"Excluded Liabilities" has the meaning set forth in Section 2.1.4(b).

13.2.1 "the negligence, recklessness or willful misconduct" **Excluded Taxes** means (i) all Taxes of Immunome Seller or any of its Affiliates, or subcontractors, for which Seller or any of its Affiliates is otherwise liable (including by Contract or their respective directors, officers, employees, pursuant to any Law, as a transferee or agents, successor), for any taxable period including all Taxes of any member of an affiliated, consolidated, combined or unitary group of which Seller (or any predecessor thereof) is or was a member on or prior to the Closing Date, including pursuant to Treasury Regulations Section 1.1502-6 or any analogous or similar state, local or non-U.S. Law; (ii) all Taxes relating to the Excluded Assets or Excluded Liabilities for any taxable period; (iii) all Taxes relating to the Transferred Assets or the Assumed Liabilities for any taxable period ending on or prior to the Closing Date and, with respect to any taxable period beginning before and ending after the Closing Date, for the Pre-Closing Tax Period as determined pursuant to Section 6.3.1; and (iv) all Transfer Taxes for which Seller is responsible as provided in connection with performance Section 6.3.1(a).

"Execution Date" has the meaning set forth in the preamble hereto.

"Exploit" or "Exploiting" means to make, have made, import, use, sell, offer for sale, and otherwise dispose of, including to research, Develop, register, modify, enhance, improve, manufacture, have manufactured, store, formulate, optimize, export, transport, distribute, commercialize, promote, market, have sold and otherwise dispose of.

"Exploitation" means the act of Exploiting a compound, product or process.

"FDA" means the United States Food and Drug Administration and any successor agency thereto.

"FDCA" means the U.S. Federal Food, Drug, and Cosmetic Act, as amended, and any successor statute, and all related rules, regulations and guidance promulgated thereunder (including, without limitation, the regulations promulgated in title 21 of the Code of Federal Regulations).

"Filed SEC Documents" has the meaning set forth in Section 3.1.

"Governmental Authorization" means any: (a) permit, license, consent, certificate, filing, notification, concessions, franchise, ratification, permission, variance, clearance, registration, qualification, listing, exemption, endorsement, waiver, designation, approval or authorization (including any supplement or amendment thereto) issued, granted, given or otherwise made available by or on behalf of Immunome of Immunome's obligations or exercise of Immunome's rights under this Agreement;

13.2.2 any material breach of this Agreement, including any representation or warranty or covenant, by Immunome;

13.2.3 any breach or alleged breach of the Platform In-License Agreements and Product In-License Agreements by Immunome;

13.2.4 the infringement or misappropriation authority of any Patent Rights Governmental Body or pursuant to any Law; or (b) right under any Contract with any Governmental Body.

"Governmental Body" means any: (a) nation, state, commonwealth, province, territory, county, municipality, district or other Intellectual Property Rights jurisdiction of any Third Party that arises from the practice nature; (b) international, multinational, federal, state, local, municipal, foreign or other government, agency or authority; or (c) governmental or quasi-governmental authority of the Research Program IP, Immunome Platform Technology, Immunome Background IP any nature (including any governmental division, department, agency, commission, securities exchange or Immunome Improvements instrumentality and any court or other tribunal).

"Governmental Order" means any order, decision, ruling, writ, judgment, injunction, decree, stipulation, determination or award entered by or on behalf of Immunome or its Affiliates, or the infringement or misappropriation by or on behalf of Immunome or its Affiliates of with any Third Party's Intellectual Property Rights in connection with its conduct of activities under this Agreement or the Exploitation of any Substituted VTP or Rejected VTP;

13.2.5 Governmental Body the Development, Commercialization, Manufacture, or other Exploitation by or on behalf of Immunome of any (a) QTP, (b) Proposed VTP, (c) VTP, (d) Substituted VTP, (e) Abandoned VTP, or (f) Rejected VTP that is no longer within the Residual Reserved Period or ROFN Exercise Period;

"Holder" has the meaning set forth in the CVR Agreement.

"Human Antibody Database Repository" means, with respect to any subset of antibodies in the Sequence Repository, the data available in Seller's laboratory information management system ("LIMS") database, which data may include immunohistochemistry staining data, flow cytometry data, or other analyses that were catalogued in LIMS.

"Health Care Laws" means any applicable Laws relating to pharmaceutical products, good manufacturing practices, good laboratory practices, good clinical practices, interactions with health care professionals, fraud and abuse matters, and includes: (a) FDCA; (b) 21 C.F.R. Parts 11, 50, 54, 56, 58, 312, and 812; (c) Medicare (Title XVIII of the Social Security Act) and Medicaid (Title XIX of the Social Security Act); (d) the federal Anti-Kickback Statute (42 U.S.C. § 1320a-7b(b)); (e) the Stark Anti-Self-Referral Law (42 U.S.C. § 1395nn); (f) the Anti-Inducement Law (42 U.S.C. § 1320a-7a(a)(5)); (g) the civil False Claims Act (31 U.S.C. §§ 3729 et seq.); (h) the administrative False Claims Law (42 U.S.C. § 1320a-7b(a)); (i) the exclusion Laws (42 U.S.C. § 1320a-7); (j) HIPAA; and (l) any other applicable Laws related to the design, development, testing, processing, handling,

storing or licensing of the Transferred Assets, as applicable, or that is related to remuneration (including ownership) to or by physicians or other health care providers (including kickbacks) or the disclosure or reporting of the same, patient or program charges, record-keeping, claims processing, documentation requirements, medical necessity, referrals, the hiring of employees or acquisition of services or supplies from those who have been excluded from government health care programs, quality, safety, licensure, accreditation or any other material aspect of providing health care products or services.

"HIPAA" means, collectively: (a) the Health Insurance Portability and Accountability Act of 1996; (b) the Health Information Technology for Economic and Clinical Health Act (Title XIII of the American Recovery and Reinvestment Act of 2009); and (c) the Omnibus Rule effective March 26, 2013 (78 Fed. Reg. 5566), and other implementing regulations at 45 C.F.R. Parts 160 and 164 and related binding guidance from the United States Department of Health and Human Services, in each case, (Section 13.2.1, Section 13.2.2, Section 13.2.3, Section 13.2.4) as the same may be amended, modified or supplemented from time to time.

"Intellectual Property Rights" means, collectively, all past, present and Section 13.2.5), to future rights of any intellectual property, including the extent that AbbVie has an obligation to indemnify Immunome for Losses pursuant to Section 13.1 (Indemnification by AbbVie), as to which Losses each Party shall indemnify following types, under the other Party to the extent Laws of their respective Liability for such Losses.

13.3 Procedure.

13.3.1 Notice. All indemnification claims in respect of a Party, its Affiliates or, any jurisdiction in the case world, whether registered, unregistered, applied for and pending: (a) rights associated with works of AbbVie, its authorship, including exclusive Exploitation rights, Copyrights, moral rights, software, applications, databases, and mask works, together with common law rights therein; (b) Trademarks and similar rights and any goodwill associated therewith; (c) trade secrets, know-how, proprietary information, inventions (whether or their Licensees and/not patentable), invention disclosures, discoveries, prototypes, research results, instructions, procedures, methods, processes, protocols, specifications, techniques, tests, formulae, compositions, materials, and other forms of technology (whether or Sublicensees not patentable or Distributors, copyrightable); (d) Patents and industrial property rights; (e) rights of privacy and publicity, and (f) rights in or its relating to administrative prosecution, registration, recordation or their respective directors, officers, employees other administrative proceeding; including renewals, extensions, combinations divisions, reissues, restorations, reversions, derivatives, translations, localizations, adaptations and agents (each, an "Indemnatee") shall be made solely by such Party (the "Indemnified Party"). The Indemnified Party shall give prompt written notification (an "Indemnification Claim Notice") to the Party from whom indemnification is sought (the "Indemnifying Party") promptly after receiving written notification combinations of, any Third Party Claim and applications for, which indemnification may be sought (it being understood and agreed, however, that the failure by an Indemnified Party to give notice of a Third Party Claim as provided in this Section 13.3 (Procedure) shall not relieve the Indemnifying Party of its indemnification obligation under this Agreement except to the extent the Indemnifying Party will have been actually and materially prejudiced as a result of such failure or delay to give notice). The Indemnified Party shall furnish promptly to the Indemnifying Party copies of all papers and official documents received in respect of any Third Party Claims, including any Losses with respect thereto.

13.3.2 Control of Defense.

(a) In General. Subject to Section 10.4 (Infringement Claims by Third Parties), at its option, the Indemnifying Party may assume the defense of any Third Party Claim by giving written notice to the Indemnified Party within [***] after the Indemnifying Party's receipt of an Indemnification Claim Notice. The assumption of the defense of a Third Party Claim by the Indemnifying Party shall not be construed as an acknowledgment that the Indemnifying Party is liable rights referred to indemnify the Indemnified Party in respect of the Third Party Claim, nor shall it constitute a waiver by the Indemnifying Party of any defenses it may assert against the Indemnified Party's claim for indemnification. Upon assuming the defense of a Third Party Claim, the Indemnifying Party may appoint as lead counsel in the defense of the Third Party Claim any legal counsel selected by the Indemnifying Party which shall be reasonably acceptable to the Indemnified Party. In the event the Indemnifying Party assumes the defense of a Third Party Claim, the Indemnified Party shall cooperate with the Indemnifying Party (as further described in Section 13.3.2(d) (Cooperation)), at the Indemnifying Party's cost and expense (including by promptly delivering to the Indemnifying Party all original notices and documents (including court papers) received by the Indemnified Party in connection with the Third Party Claim) subsection (a) through (e). Should the Indemnifying Party assume the defense of a Third Party Claim, except as provided in Section 13.3.2(b) (Right to Participate in Defense), the Indemnifying Party shall not be liable to the Indemnified Party for any legal expenses subsequently incurred by such Indemnified Party in connection with the analysis,

defense or settlement of the Third Party Claim unless specifically requested in writing by the Indemnifying Party in accordance with the immediately preceding sentence. In the event that it is ultimately determined that the Indemnifying Party is not obligated to indemnify, defend or hold harmless the Indemnified Party from and against the Third Party Claim, the Indemnified Party shall reimburse the Indemnifying Party for any Losses incurred by the Indemnifying Party in its defense of the Third Party Claim.

(b) **Right to Participate in Defense.** Without limiting Section 13.3.2(a) (In General), any Indemnified Party shall be entitled to participate in, but not control, the defense of such Third Party Claim and to employ counsel of its choice for such purpose; provided that such employment shall be at the Indemnified Party's own expense unless (i) the employment thereof, and the assumption by the Indemnifying Party of such expense, has been specifically authorized by the Indemnifying Party in writing, (ii) the Indemnifying Party has failed to assume the defense and employ counsel in accordance with Section

13.3.2(a) (In General) (in which case

"Intervening Event" has the Indemnified Party shall control meaning set forth in Section 6.6.4(b).

"IRS" means the defense United States Internal Revenue Service.

"Key Personnel" has the meaning set forth in Section 6.10.5.

"Key Personnel Agreements" has the meaning set forth in Section 6.10.5.

"Later Discovered Contract" has the meaning set forth in Section 6.5.

"Law" means any federal, state, local, municipal, foreign or other law, statute, constitution, principle of common law, resolution, ordinance, code, edict, decree, rule, regulation, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Body.

"Legal Proceeding" means any action, suit, charge, complaint, litigation, arbitration, proceeding, mediation (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, examination or (iii) investigation commenced, brought, conducted or heard by or before, or otherwise involving, any court or other Governmental Body or any arbitrator or arbitration panel.

"Liabilities" means any debts, liabilities, obligations, Taxes, commitments, expenses or claims, whether accrued or fixed, known or unknown, fixed or contingent, determined or determinable and whether or not the interests same would be required to be reflected in financial statements or disclosed in the notes thereto.

"Material Adverse Effect" means an event, fact, condition, occurrence, change or effect that is, or would reasonably be expected to (a) individually or in the aggregate, be materially adverse to the Transferred Assets or the Assumed Liabilities, or (b) prevent or materially impede or delay the consummation by Seller of the Indemnified Party transactions contemplated hereby; provided, however, that, none of the following, and no events, facts, conditions, occurrences, changes or effects resulting from the Indemnifying Party following, shall be deemed (individually or in combination) to constitute, or shall be taken into account in determining whether there has been, a "Material Adverse Effect" for purposes of clause (a) above: (i) political or economic conditions or conditions affecting the capital or financial markets generally; (ii) conditions generally affecting any industry or industry sector in which Seller operates or competes, including increases in operating costs; (iii) any changes or proposed changes in applicable Law or the generally accepted accounting principles of the United States, as in effect on the Execution Date (or any corresponding applicable accounting standards in any jurisdiction outside the United States); (iv) any hostility, act of war, sabotage, terrorism or military actions, or any escalation of any of the foregoing; (v) any hurricane,

flood, tornado, earthquake, pandemic or other natural disaster or force majeure event; (vi) the public announcement, execution or delivery of this Agreement or the pendency or consummation of the transactions contemplated hereby, including any disruption in (or loss of) supplier, distributor, partner or similar relationships resulting therefrom; and (vii) the taking of any action by Seller or its Affiliates that is explicitly contemplated by this Agreement or that Purchaser has requested be taken, provided that, with respect to clauses (i), (ii), (iii), (iv) and (v), the impact of such Third Party Claim are sufficiently adverse to prohibit the representation by the same counsel event, change, circumstance, occurrence, effect or state of both Parties under applicable Law, ethical rules or equitable principles.

(c) **Settlement.** With respect to any Losses (i) relating solely facts shall be excluded only to the payment of money damages in connection with a Third Party Claim, (ii) that do not result in the Indemnified Party (or its Indemnitees, as applicable) becoming subject to injunctive or other relief, (iii) that do not require an admission of wrongdoing by the Indemnified Party (or its Indemnitees, as applicable) and (iv) that do not otherwise adversely affect the business of the Indemnified Party in any manner and (v) as to which the Indemnifying Party shall have acknowledged in writing the obligation to indemnify the Indemnified Party hereunder, the Indemnifying Party shall have the sole right to consent to the entry of any judgment, enter into any settlement or otherwise dispose of such Loss, on such terms as the Indemnifying Party, in its sole discretion, shall deem appropriate. With respect to all other Losses in connection with Third Party Claims, where the Indemnifying Party has assumed the defense of the Third Party Claim in accordance with Section 13.3.2(a) (In General), the Indemnifying Party shall have authority to consent to the entry of any judgment, enter into any settlement or otherwise dispose of such Loss; provided that extent it obtains the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld, conditioned or delayed). If the Indemnifying Party does not assume and conduct the defense of a Third Party Claim as provided above, the Indemnified Party may defend against such Third Party Claim. The Indemnified Party shall not admit any Liability with respect to, or settle, compromise or dispose of, any Third Party Claim without the prior written consent of the Indemnifying Party. The Indemnifying Party shall not be liable for any settlement, compromise or other disposition of a Loss by an Indemnified Party that is reached without the written consent of the Indemnifying Party.

(d) **Cooperation.** In the event that the Indemnifying Party assumes the defense or prosecution of any Third Party Claim, the Indemnified Party shall, and shall cause each Indemnitee to, cooperate in the defense or prosecution thereof and shall furnish such records, information and testimony, provide such witnesses and attend such conferences, discovery proceedings, hearings, trials and appeals as may be reasonably requested in connection therewith. Such cooperation shall include access during normal business hours afforded to the Indemnifying Party to, and reasonable retention by the Indemnified Party of, records and information that are reasonably relevant to such Third Party Claim, and making Indemnified Parties and other employees and agents available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The Indemnifying Party shall reimburse the Indemnified Party for all its reasonable out-of-pocket expenses in connection therewith.

(e) **Expenses.** Except as provided above (including pursuant to Section 13.3.2(b) (Right to Participate in Defense)), the reasonable and verifiable costs and expenses incurred by the Indemnified Party in connection with any Third Party Claim shall be reimbursed on a Calendar Quarter basis in arrears by the Indemnifying Party, without prejudice to the Indemnifying Party's right to contest the Indemnified Party's right to indemnification and subject to refund in the event the Indemnifying Party is ultimately held not to be obligated to indemnify the Indemnified Party (as further described in Section 13.3.2(a) (In General)).

13.4 Insurance. Immunome shall obtain and carry in full force and effect the minimum insurance requirements set forth herein from an insurance company properly licensed to provide the required insurance. Such insurance (a) shall be primary insurance with respect to Immunome's participation under this Agreement, (b) shall be issued by a recognized insurer rated by [***] or better, or an insurer pre-approved in writing by AbbVie, and (c) shall list AbbVie as an additional insured thereunder. Immunome shall provide AbbVie with [***] written notice prior to any cancellation, non-renewal or material change thereof.

not disproportionately adverse to Seller as compared to other participants in the industries in which Seller operates.

13.4.1 "Milestone" has the meaning set forth in the CVR Agreement.

"Milestone Payment" has the meaning set forth in the CVR Agreement.

"Non-Assignable Right" has the meaning set forth in **Required Coverage** Section 2.4.

"Ordinary Course of Business" means the ordinary course of business, including with regard to nature, frequency and magnitude, and otherwise consistent with past practice, and the Ordinary Course of Business of Seller shall also include actions required to effect the winding down of Seller's prior research and Development activities (including the termination of ongoing contractual obligations relating to Seller current product candidates).

"Original PBMC Samples" means any peripheral blood mononuclear cell ("PBMC") sample(s), including PBMCs that have been exhausted and are no longer available, from which an antibody sequence was derived that (a) is included in the Sequence Repository or the Human Antibody Repository Database or (b) was used or included in any of the Specified Programs or Specified Program Antibodies.

"Party" and **"Parties"** have the meaning set forth in the preamble hereto.

"Patent Assignment" means that certain Assignment of Patents in substantially the form attached hereto as Exhibit B.

"Patents" means national, regional and international patents (including utility, utility model, plant and design patents, and certificates of invention), published or unpublished patent applications (including additions, provisional, national, regional and international applications, as well as original, continuation, continuation-in-part, divisionals, continued prosecution applications, reissues, and re-examination applications), patent or invention disclosures, registrations, applications for registrations and any term extension or other action by **Immunome**. The types a Governmental Body which provides rights beyond the original expiration date of **insurance** any of the foregoing.

"Permitted Encumbrance" means (a) any Encumbrance that arises out of Taxes not yet due and **minimum limits** delinquent or the validity of which is being contested in good faith by appropriate proceedings, (b) any Encumbrance representing the rights of customers, suppliers and subcontractors in the Ordinary Course of Business under the terms of any Contracts to which the relevant party is a party or under general principles of commercial or government contract Law (including mechanics', materialmen's, carriers', workmen's, warehouseman's, repairmen's, landlords' and similar liens granted or which arise in the Ordinary Course of Business), (c) in the case of real property, Encumbrances that are easements, rights-of-way, encroachments, restrictions, conditions and other similar Encumbrances incurred or suffered in the Ordinary Course of Business and which, individually or in the aggregate, do not and would not materially impair the use (or contemplated use), utility or value of the applicable real property or otherwise materially impair the present or contemplated business operations at such location, or zoning, entitlement, building and other land use regulations imposed by a Governmental Body having

jurisdiction over such real property or that are otherwise set forth on a title report, and (d) Encumbrances agreed by the Parties to constitute Assumed Liabilities.

"Person" means any natural person, individual, Entity or Governmental Body.

"Post-Closing Tax Period" has the meaning set forth in **Section 6.3.1(b)**.

"Pre-Closing Period" has the meaning set forth in Section 5.1.

"Pre-Closing Tax Period" has the meaning set forth in Section 6.3.1(b).

"Proxy Statement" has the meaning set forth in Section 3.1.11.

"Purchaser" has the meaning set forth in the preamble hereto.

"Purchaser Material Adverse Effect" means any event, fact, condition, occurrence, change or effect that prevents or materially impedes or delays the consummation by Purchaser of the transactions contemplated hereby.

"Regulatory Approvals" means any and all licenses, permits, certificates, clearances, exemptions, approvals, consents and other authorizations of any Regulatory Authority (including any pre-market notification clearances, pre-market approvals and non-clinical, pre-clinical and clinical study authorizations) that are required for or primarily relate to the Transferred Assets or the Exploitation of the Transferred Assets.

"Regulatory Authority" means any Governmental Body, including institutional review boards or other research ethics committees, that regulates or has oversight related to the safety, efficacy, reliability, manufacture, investigation, sale or marketing of pharmaceutical products, medical products, biologics, biopharmaceuticals or human biological samples, including the Specified Samples and Original PBMC Samples.

"Related Documents" means, other than this Agreement, all agreements, certificates and documents signed and delivered by either Party in connection with this Agreement or the transactions contemplated hereby, including each Ancillary Agreement.

"Representatives" means, with respect to Immunome shall include at least any Person, its officers, directors, employees, attorneys, accountants, investment bankers, consultants, agents, financial advisors, other advisors and other representatives of such Person or such Person's Affiliates.

"SEC" has the following meaning set forth in Section 3.1.

"Securities Act" means the Securities Act of 1933, and the rules and regulations promulgated thereunder.

"Seller" has the meaning set forth in the preamble hereto.

(a) **"Worker's Compensation with statutory limits Seller Disclosure Schedule"** means the disclosure schedule that has been prepared by Seller in compliance accordance with the Worker's Compensation laws of the state or states in which Immunome has employees in the United States.

(b) **Employer's Liability coverage with a minimum limit of [***] per occurrence.**

(c) **General Liability Insurance (either as primary or through an umbrella policy) with a minimum limit of [***] per occurrence and [***] in the aggregate.**

Immunome shall at all times maintain in force any insurance policy that is required by any federal, state, national or other such applicable Law that may govern or have jurisdiction over any provision requirements of this Agreement and at that has been delivered by Seller to Purchaser on the Execution Date.

"Seller IP" means all **times remain fully compliant** Patents and other Intellectual Property Rights (excluding any Trademarks and Copyrights), in each case, (a) that are owned by Seller or (b) as to which Seller has been granted a license for and that (i) are related to any Specified Program or related to the Transferred Assets or the Exploitation thereof or (ii) were acquired, conceived, reduced to practice or otherwise made or used in connection with any Specified Program or otherwise incorporated in any Specified Program. For the avoidance of doubt, "Seller IP" shall not include any Intellectual Property Rights licensed to Seller through that certain Exclusive (Equity) Agreement by and between Seller and The Board of Trustees of the Leland Stanford Junior University effective as of June 28, 2012 and as amended through the Execution Date.

"Seller's Knowledge" means the actual knowledge, after reasonable investigation, of John A. Orwin, Philippe C. Bishop, Stephen E. Gould, Courtney J. Phillips and Tito A. Serafini, and any of their successors as President and Chief Executive Officer, Chief Medical Officer, Chief Scientific Officer, General Counsel and Corporate Secretary and Chief Strategy Officer, respectively (the **"Knowledge Individuals"**). For the avoidance of doubt, with respect to matters involving Intellectual Property Rights, "reasonable investigation" does not require the conducting of any freedom-to-operate opinions or similar opinions of counsel or any intellectual property clearance searches, and no knowledge of any third party intellectual property that would have been revealed by such **applicable Law**.

13.4.2 Certificates of Insurance. Upon request by AbbVie, Immunome shall provide Certificates of Insurance evidencing compliance with inquiries, opinions or searches will be imputed to the **above requirements** Knowledge Individuals.

"Sequence Repository" means an archive containing antibody sequences derived from oncology patient PBMC samples that Seller generated as an initial step to discover and develop prophylactic or therapeutic antibodies and which are set forth in the archive titled "2023_11_15_atrecadb_pgdump" and delivered to Purchaser prior to the date of this **Section 13.4 (Insurance)**. The insurance policies shall be under an occurrence form, but if only a claims-made form is available Agreement.

"Shares" mean the shares of Class A Common Stock, par value \$0.01 per share, or Class B Common Stock, par value \$0.01 per share, of Seller, in each case, that are outstanding as of the Closing.

"Specified Programs" means each Development program on or prior to AbbVie, then Immunome shall continue the Closing Date with respect to **maintain** APN-346958, APN-497444, APN-987481, APN-685612, APN-216371, APN-051280, APN-446726, APN-122597, APN-294782, APN-917227, APN-943410, APN-323078, APN-549983, APN-831408, APN-250134, APN-541885, APN-585401, APN-267252, APN-959038, APN-459683, APN-739852, APN-362519, APN-722709, APN-407050, APN-222330, APN-095633, APN-237563, and APN-217241 (all such **insurance after** APNs, collectively the **expiration or termination** **"Specified Program Antibodies"**), and the Exploitation thereof. Notwithstanding anything to the contrary set forth herein, for purposes of this Agreement, a Specified Program to the extent relating to APN-346958 shall be deemed to only refer to the amino acid sequence of and the target for APN-346958 and not any other assets, properties or rights of any kind or nature in connection therewith, including any of Seller's Books and Records on APN-346958.

"Specified Programs Contract" has the **longer** meaning set forth in **Section 6.5**.

"Specified Samples" means the human PBMCs or other available human biological samples derived from blood specimens (if available) as set forth on **Schedule 2.1.2(f)**.

"Stockholder Approval" has the meaning set forth in Section 3.1.2.

"Stockholders Meeting" has the meaning set forth in Section 6.8.

"Superior Proposal" has the meaning set forth in Section 6.6.4(c).

"Support Agreement" has the meaning set forth in the recitals hereto.

"Tax" or **"Taxes"** means any U.S. federal, state, local or non-U.S. tax (including any income tax, franchise tax, service tax, capital gains tax, gross receipts tax, value-added tax, surtax, estimated tax, unemployment tax, national health insurance tax, excise tax, ad valorem tax, Transfer Tax, stamp tax, sales tax, use tax, property tax, business tax, withholding tax, social security (or similar) tax or payroll tax), levy, assessment, tariff, deficiency, fee, customs or duty in the nature of (a) a period tax, including any interest, penalty or additional amounts related to any tax, imposed, assessed or collected by or under the authority of any Governmental Body.

*** **"following termination Tax Return"** means any return (including any information return), report, statement, declaration, filed with or (b) expiration submitted to, or required to be filed with or submitted to, any Governmental Body in connection with the determination, assessment, collection or payment of any Tax.

"Third Party" means any Person other than Seller, Purchaser and their respective Affiliates and permitted successors and assigns.

"Trademark" means any word, name, symbol, color, product shape, designation or device or any combination thereof that functions as a source identifier, including any trademark, trade dress, brand mark, service mark, trade name, brand name, product configuration, logo or business symbol, whether or not registered and all goodwill associated therewith.

"Transfer" has the meaning set forth in Section 3.1.12.

"Transfer Taxes" has the meaning set forth in Section 6.3.1(a).

"Transferred Assets" has the meaning set forth in Section 2.1.2.

1.2 Interpretation. Except where the context otherwise requires, wherever used, the singular includes the plural, the plural the singular, the use of any gender shall be applicable to all genders and the word "or" is used in the inclusive sense (and/or). The captions of this Agreement are for convenience of reference only and in no way define, describe, extend or limit the scope or intent of this Agreement or the intent of any provision contained in this Agreement. The term "including" as used herein does not limit the generality of any description preceding such term. The language of this Agreement shall be deemed to be the language mutually chosen by the Parties and no rule of strict construction shall be applied against either Party. Unless otherwise specified or where the context otherwise requires, (a) references in this Agreement to any Article, Section, Schedule or Exhibit are references to such Article, Section, Schedule or Exhibit of this Agreement;

(b) references in any Section to any clause are references to such clause of such Section; (c) "hereof," "hereto," "hereby," "herein" and "hereunder" and words of similar import when used in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement; (d) references to a Person are also to its entirety, permitted successors and assigns; (e) references to a Law include any amendment or modification to

such Law and any rules or regulations issued thereunder, in each case, as in effect at the relevant time of reference thereto; (f) references to any agreement, instrument or other document in this Agreement refer to such agreement, instrument or other document as originally executed or, if subsequently amended, replaced or supplemented from time to time, as so amended, replaced or supplemented and in effect at the relevant time of reference thereto; and (g) references to monetary amounts are denominated in United States Dollars.

ARTICLE 2 SALE AND PURCHASE

2.1 Sale and Purchase; Transferred Assets; Assumed Liabilities.

2.1.1 Sale and Purchase. Upon the terms and subject to the conditions of this Agreement, at and effective as of the Closing, Seller shall sell, transfer, convey, assign and deliver to Purchaser, free and clear of all Encumbrances, other than Permitted Encumbrances, and Purchaser shall purchase, acquire and accept from Seller all of Seller's right, title and interest in, to and under all of the Transferred Assets. The sale and purchase of the Transferred Assets hereunder is referred to herein as the "Acquisition".

2.1.2 Transferred Assets. The term "Transferred Assets" means all of Seller's right, title and interest in, to and under all of the assets, properties and rights of every kind and nature, whether real, personal or mixed, tangible or intangible, wherever located and whether now existing or hereafter acquired, except for the Excluded Assets described in Section 2.1.3 below, which relate to, or are used or held for use in connection with, the Specified Programs, including all of Seller's right, title and interest in, to and under the following assets as of the Closing Date:

(a) the Contracts set forth on Schedule 2.1.2(a), including all rights thereunder (the "Assumed Contracts");

(b) all Seller IP, including the registrations and applications set forth on Schedule 2.1.2(b);

(c) all Books and Records;

(d) all Governmental Authorizations necessary for or primarily related to the Specified Programs;

(e) all Regulatory Approvals set forth on Schedule 2.1.2(e);

(f) the Specified Samples;

(g) the Sequence Repository;

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(h) 13.5 the Human Antibody Database Repository; and Limitation

(i) all claims, counterclaims, credits, causes of Liability action, choses in action, rights of recovery, and rights of indemnification or setoff against Third Parties and other claims arising out of or relating to Specified Programs, the Transferred Assets or the Assumed Liabilities (other than claims, counterclaims, defenses, causes of action, rights of recovery, rights of set-off and rights of subrogation against any Third Parties relating to the Excluded Assets or Excluded Liabilities) and all other intangible property rights that relate to the Specified Programs, the Transferred Assets or the Assumed Liabilities.

2.1.3 Excluded Assets. EXCEPT (A) FOR A BREACH OF Purchaser acknowledges that the Transferred Assets shall consist only of those assets described in Section 2.1.2 and all other assets of Seller are excluded (collectively, the “Excluded Assets”), including all of Seller’s right, title and interest to and under the following assets as of the Closing Date:

- (a) any Excluded Taxes;
- (b) all cash and cash equivalents of Seller;
- (c) all Contracts other than the Assumed Contracts (the “Excluded Contracts”);
- (d) all statements of work, proposals or similar documents executed pursuant to any Contract (including the Assumed Contracts) that are not related to, or used or held for use in connection with, any Specified Program or otherwise exclusively related to the Transferred Assets;
- (e) all rights, claims and credits of Seller to the extent relating to any Excluded Asset or any Excluded Liability;
- (f) all minute books and corporate seals, Tax Returns (except for non-income Tax Returns directly related to the Transferred Assets) and similar records of Seller and any attorney work product, attorney-client communications and other items protected by attorney-client or similar privilege;
- (g) all rights of Seller relating to Tax prepayments, Tax deposits, Tax refunds, other Tax assets or any other rights relating to the recovery or recoupment of Taxes (including any refunds or rights or claims to refunds of Taxes, Tax deposits, or other Tax assets for any Tax period (or portion thereof) ending on the Closing Date to the extent relating to the Transferred Assets); and
- (h) except to the extent included in the Transferred Assets, all other properties, assets, goodwill and rights of Seller of whatever kind and nature, real, personal or mixed, tangible or intangible.

2.1.4 Assumed Liabilities; Excluded Liabilities.

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(a) The term “Assumed Liabilities” means all (a) Liabilities under or relating to the Assumed Contracts (including all purchase orders that become due on or after Closing) only to the extent the Assumed Contracts are actually assigned to Purchaser, and (b) all other Liabilities relating to the Transferred Assets set forth on Schedule 2.1.4, in each case, accruing with respect to any period commencing on and after the Closing (but, for the avoidance of doubt, excluding any Liability to the extent arising from or relating to the performance or non-performance thereof prior to the Closing).

(b) Notwithstanding anything in this Agreement or the Related Documents to the contrary, other than the Assumed Liabilities, Purchaser shall not be the successor to Seller, and Purchaser expressly does not assume and shall not become liable to pay, perform or discharge, any Liability whatsoever of Seller. All such Liabilities are referred to herein as the “Excluded Liabilities”. Seller shall pay, perform and discharge when due all of the Excluded Liabilities, including:

(i) any Liabilities to the extent relating to or arising out of the Excluded Assets, including the Excluded Contracts;

(ii) any Liabilities to the extent relating to or arising out of accounts payable (other than the Assumed Liabilities);

(iii) any Liabilities (including all Legal Proceedings relating to such Liabilities) of Seller to any Person and claims from any Person to the extent relating to or arising out of circumstances existing on or prior to the Closing, including those to the extent relating to or arising out of any product liability, patent infringement, breach of warranty or similar claim for injury to person or property that resulted from the use, operation, ownership or misuse of the Transferred Assets or the operation of the business of Seller to the extent such conduct occurred prior to the Closing; and

(iv) any other Liabilities arising out of the Transferred Assets or the operation of the business of Seller prior to the Closing, whether or not any such Liabilities are claimed prior to, at or after the Closing (other than the Assumed Liabilities).

2.2 Closing Consideration. In consideration of the sale, transfer, conveyance, assignment and delivery of the Transferred Assets to Purchaser and Seller's other covenants and obligations hereunder, at the Closing, upon the terms and subject to the conditions hereof, Purchaser shall (a) pay to Seller, by wire transfer of immediately available funds to an account or accounts designated by Seller by delivery of written notice thereof to Purchaser at least two (2) Business Days prior to the Closing, an aggregate amount equal to \$5,500,000 (the "Closing Payment"), (b) issue to each stockholder of Seller, the right to receive one (1) contractual contingent value right (each, a "CVR") for each outstanding Share held by such stockholder as of the CVR Record Date, each representing the right to receive contingent payments in cash, without interest, upon the achievement of each Milestone during the CVR Term as set forth in, and subject to the terms and conditions of, the CVR Agreement, and (c) assume the Assumed Liabilities (collectively, the "Closing Consideration").

2.3 Closing.

2.3.1 Closing. Pursuant to the terms and subject to the conditions of this Agreement, the closing of the transactions contemplated hereby (the "Closing") shall be conducted remotely via the electronic exchange of documents and signatures as soon as practicable following (but in any event no later than two (2) Business Days after) the satisfaction of all conditions (other than those that by their terms are to be satisfied or taken at the Closing) set forth in [ARTICLE 8.7 \(EXCLUSIVITY\)](#) OR (or, to the extent permitted by applicable Law, waived by the Party entitled to the benefits thereof), or at such other time and place as Purchaser and Seller may agree to in writing.

2.3.2 Closing Deliveries.

(a) At the Closing, Purchaser shall deliver the following to Seller:

(i) the Closing Payment pursuant to [Section 2.2](#);

(ii) each of the Ancillary Agreements, in each case, duly executed by Purchaser; and

(iii) all other documentation and instruments reasonably requested in advance by Seller relating to the transfers under [Section 2.1](#).

(b) At the Closing, Seller shall deliver the following to Purchaser:

(i) each of the Ancillary Agreements, in each case, duly executed by Seller;

(ii) an IRS Form W-9 duly executed by Seller; and

(iii) all other documentation and instruments reasonably requested in advance by Purchaser relating to the transfers under Section 2.1.

2.4 Third Party Consents. If the assignment or transfer of any asset included in the Transferred Assets (including any Later Discovered Contract) or any claim, right or benefit arising thereunder or resulting therefrom, without the consent of a Third Party, would constitute a breach or other contravention of the rights of such Third Party, would be ineffective with respect to any party to an agreement concerning such asset, claim, right or benefit, or, upon assignment or transfer, would in any way adversely affect the rights of Seller or, upon transfer, Purchaser (each, a "**Non-Assignable Right**"), then Seller shall use its commercially reasonable efforts to obtain such consent after the execution of this Agreement until such consent is obtained. If any such consent cannot be obtained prior to the Closing, then, notwithstanding anything to the contrary in this Agreement or any Related Document, (a) this Agreement and the related instruments of transfer shall not constitute an assignment or transfer of the applicable Non-Assignable Right, and Seller shall use its commercially reasonable efforts to obtain such consent as soon as possible after the Closing and (b) Seller shall use its commercially reasonable efforts to obtain for Purchaser substantially all of the practical benefit and burden of such Non-Assignable Right, including by (i) entering into appropriate and reasonable alternative arrangements on terms mutually agreeable to Purchaser and Seller and (ii) subject to the consent and control of Purchaser, enforcement, at

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the cost and for the account of Purchaser, of any and all rights of Seller against the other party thereto arising out of the breach or cancellation thereof by such other party or otherwise. Notwithstanding anything to the contrary in this Agreement (a) neither Seller nor any of its Affiliates shall be required to pay money to any third party, commence any Legal Proceeding or offer or grant any negative concessions in connection with such efforts and (b) such benefits shall be calculated net of additional documented out-of-pocket costs in connection therewith (including Taxes).

2.5 Withholding. Purchaser, its Affiliates, and its Representatives shall be entitled to deduct and withhold from any amounts payable pursuant to this Agreement and the CVR Agreement any withholding Taxes required by applicable Law to be deducted and withheld. If Purchaser intends to deduct or withhold any amounts pursuant to this Section 2.5, Purchaser shall use commercially reasonable efforts to notify Seller within a reasonable time period in advance thereof and shall cooperate in good faith with Seller and its Affiliates to minimize any such deduction and withholding as permitted by Law and applicable income tax treaty. Any amounts deducted or withheld and remitted to the appropriate taxing authority shall be treated for all purposes of this Agreement and the CVR Agreement as having been paid to the Person in respect of whom such deduction and withholding was made.

ARTICLE 11
(CONFIDENTIALITY),
(B) AS
PROVIDED
UNDER
SECTION
15.10
EQUITABLE

(EQUITABLE
RELIEF), OR
(C) TO THE
EXTENT
ANY SUCH
DAMAGES
ARE
REQUIRED
TO BE PAID
TO A THIRD
PARTY FOR
CLAIMS
THAT ARE
SUBJECT
TO
INDEMNIFICATION
UNDER
THIS
ARTICLE 13
(INDEMNIFICATION;
INSURANCE),
NEITHER
IMMUNOME
NOR
ABBVIE,
NOR ANY
OF THEIR
RESPECTIVE
AFFILIATES,
LICENSORS,
LICENSEES
OR
SUBLICENSEES,
SHALL BE
LIABLE TO
THE OTHER
PARTY, ITS
AFFILIATES,
LICENSEES
OR
SUBLICENSEES
FOR ANY
INDIRECT,
INCIDENTAL,
CONSEQUENTIAL,
SPECIAL
OR
PUNITIVE
DAMAGES
OR LOST
PROFITS
OR
ROYALTIES,
LOST DATA
OR COST
OF

OF
PROCUREMENT
OF
SUBSTITUTE
GOODS OR
SERVICES,
WHETHER
LIABILITY IS
ASSERTED
IN
CONTRACT,
TORT
(INCLUDING
NEGLIGENCE
AND
STRICT
PRODUCT
LIABILITY),
INDEMNITY
OR
CONTRIBUTION,
AND
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PARTY OR
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BEEN
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OTHERWISE
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THE
POSSIBILITY
OF, ANY
SUCH LOSS
OR
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ARTICLE 14.3

TERM AND TERMINATION

14.1 ~~Term.~~
This The
term of this
Agreement
shall will
commence

as of the
Effective
Date and,
unless
sooner
terminated
earlier,
shall as
provided in
this Article
12, will
continue in
full force and
effect until
the
expiration of
the last to
expire last-to-
expire
Royalty Term
with respect
to all
Products a
Licensed
Product in all
Countries the
last country
in the
Territory (the
"Term");
Upon
expiration of
the Royalty
Term with
respect to a
Licensed
Product in a
country, the
licenses
granted to
Licensee
hereunder
with respect
to such
Licensed
Product in
such country
will become
fully paid-up,
royalty-free,
perpetual,
and
irrevocable.

12.2

Termination
by Licensee
for
Convenience.
Licensee will
have the
right to
terminate
this
Agreement
(a) in its
entirety or
(b) (i) solely
with respect
to all ROR1
ADC
Programs
collectively,
or (ii) solely
with respect
to all
Licensee
ADC
Programs
collectively,
in each case
of (a) and
(b), upon
(A) ninety
(90) days'
prior written
notice to
Licensor if no
BLA has
been filed for
any Licensed
Product in
any of the
ROR1 ADC
Programs or
Licensee
ADC
Programs
being
terminated or
(B) upon one
hundred
eighty (180)
days' prior
written notice
to Licensor if
a BLA has
been filed for
any Licensed
Product in

any of the
ROR1 ADC
Programs or
Licensee
ADC
Programs
being
terminated;
provided that
if, AbbVie
has not
exercised in
the case of
clause (B),
Licensor
shall
reimburse
Licensee for
its
reasonable,
documented
out-of-pocket
expenses
and FTE
costs (at a
reasonable
rate to be
negotiated at
least one (1)
Option, such
time) for
Licensee's
performance
of its
obligations
under this
Agreement
during the
period
beginning on
the ninety-
first (91st)
day after
provision of
notice of
termination
by Licensee
under this
Section 12.2
and has not
made any
payment to
move ending
upon the
effective date

of such
termination.

12.3

**Termination
for Material
Breach.** If
either Party
(the “**Non-
Breaching
Party**”)
reasonably
and in good
faith believes
the other
Party (the
“**Breaching
Party**”) is in
material
breach of
this
Agreement, it
may give
notice of
such breach
to the **next
Stage**, then
this
Agreement
shall expire
when all VTP
Selection
Periods
expire for the
VTPs
delivered in
such Stage.

14.2 Breaching Party, and Termination.

14.2.1

**Termination
for Cause.**

(a) **Material
Breach.**

the Breaching Party will have [***] days in which to remedy such breach, or [***] days in the case of breach (whether material or not) of any payment obligation hereunder. Such [***] day period will be extended in the case of a breach not capable of being remedied in such [***] day period so long as the Breaching Party uses diligent efforts to remedy such breach and is pursuing a course of action that, if successful, is reasonably likely to effect such a remedy. If either Party (the “Non-Breaching Party”) believes that such alleged breach is not remedied in the other

Party (the
"Breaching
Party.") has
materially
breached
this
Agreement,
then time
period set
forth above,
the Non-
Breaching
Party may
deliver
notice will be
entitled,
without
prejudice to
any of such
material
breach to the
Breaching
Party (a
"Default
Notice"). If
the
Breaching
Party does
not dispute
that its other
rights
conferred on
it has
committed a
material
breach of by
this
Agreement,
then, (i) with
respect to
any breach
arising from
a failure to
make a
payment
under this
Agreement, if
the
Breaching
Party fails to
cure such
breach within
[***] after
receipt of the
Default

Notice or (ii)
with
respect and
in addition to
any other
breach, if the
Breaching
Party
fails remedies
available to
cure such
breach within
[***] after
receipt of the
Default
Notice, it by
law or if such
compliance
cannot be
fully
achieved
within such
[***] period
and the
Breaching
Party has
failed in
equity, to
commence
compliance
or has failed
to use
diligent
efforts to
achieve full
compliance
as soon
thereafter as
is reasonably
possible,
then in each
case, the
Non-
Breaching
Party may
terminate
this
Agreement in
its entirety
upon written
notice to the
Breaching
Party.

(b)

(u)
Disagreement
as In the
event of a
dispute
regarding
any
payments
due and
owing
hereunder,
all
undisputed
amounts will
be paid when
due, and the
balance, if
any, will be
paid
promptly
after
settlement of
the dispute,
including any
accrued
interest
thereon and
failure to
Material
Breach.
If pay the
Breaching disputed
amount prior
to settlement
of the
dispute will
not constitute
a breach
hereunder.
Notwithstanding
the
foregoing, if
the allegedly
breaching
Party
disputes that
it has
materially
breached a
material
obligation
under this
Agreement, in
good faith
the dispute
shall be

shall be
resolved
pursuant existence
or materiality
of such
breach and
provides
notice to
Section 15.2
(Dispute
Resolution).
If, as a
result of the
application other
Party of such
dispute
resolution
procedures, within
such cure
period, such
other Party
will not have
the
Breaching
Party is
determined right
to be in
material
breach
of terminate
this
Agreement
(an "Adverse
Ruling"),
then if in
accordance
with this
Section 12.3
unless and
until it has
been
determined
in
accordance
with Section
13.10 that
this
Agreement
was
materially
breached by
the allegedly
breaching
Party and the
Breaching
Party fails to

Party fails to
complete the
actions
specified by
the Adverse
Ruling to
cure such
material
breach within
[*] days
(or [*] days
with respect
to breach of
payment
obligation)
after the final
resolution of
the dispute
through such
ruling dispute
resolution
procedure
(or, other
than breach
of payment
obligation, if
the breach
cannot
reasonably
be cured
within such [*]
day
period, if the
Breaching
Party has
failed to
achieve full
compliance
as soon
thereafter as
is reasonably
possible, not
to exceed an
additional [*]
period (with
the grant of
such
extension
period being
subject to the
continued
use of
diligent
efforts by the
Breaching
Party)

Party commences
actions to
cure such
breach within
such period
and
thereafter
diligently
continues
such actions
and provided
that such
actions, if
successful,
are
reasonably
likely to cure
such
breach)). It is
understood
and
acknowledged
that during
the
pendency of
such a
dispute, all of
the terms
and
conditions of
this
Agreement
will remain in
effect and
the Parties
will continue
to perform all
of their
respective
obligations
hereunder.
The Parties
further agree
that any
payments
that are
made by one
Party to the
other Party
pursuant to
this
Agreement
pending
resolution of
the dispute
...

will be
promptly
refunded if it
is
determined
pursuant to
have
occurred,
then Section
13.10 that
such
payments
are to be
refunded by
one Party to
the Non-
Breaching other
Party.

12.4

Termination upon Insolvency.

Either Party
may
terminate
this
Agreement in
its entirety
upon written
notice if, at
any time, the
other Party:
(a) files in
any court or
agency
pursuant to
any statute
or regulation
of any state
or country, a
petition in
bankruptcy
or insolvency
or for
reorganization
or for an
arrangement
or for the
Breaching
Party.

appointment
of a receiver

or trustee of that Party or of its assets; (b) is served with an involuntary petition against it, filed in any insolvency proceeding, and such petition will not be dismissed within [***] days after the filing thereof; (c) passes a resolution for its winding up or proposes to be or is a party to any dissolution or liquidation; or (d) if the other Party makes an assignment for the benefit of its creditors (collectively, an "Insolvency Event14.2.2").

12.5

Termination by AbbVie. AbbVie may Licensor for Patent Challenge. If Licensee or any of its Sublicensees or Affiliates initiates or asserts any Patent Challenge

Challenge,
Licensor will
have the
right to
terminate
this
Agreement in
its entirety
for any or no
reason immediately
upon^{***} prior
written notice
to
Immunome, Licensee
if Licensee
fails to either
(a) rescind
such Patent
Challenge
within ^{***}
days after
such written
notice or
(b) terminate
the
applicable
 sublicense
agreement
with such
Sublicensee
within ^{***}
days after
such written
notice.

12.6

**Termination
by Licensor
for Failure
to Develop.**
Prior to the
initiation of
the first
Phase II
Clinical Trial
for any
ROR1 ADC
Product,
Licensor will
have the
right to

terminate
this
Agreement
solely with
respect to all
ROR1 ADC
Products
collectively
immediately
upon written
notice to
Licensee if
Licensee, its
Affiliates and
its and their
Sublicensees
have not
conducted
any
Development
activities on
any ROR1
ADC Product
for a period
of more than
[***].
Additionally,
Licensor will
have the
right to
terminate
this
Agreement
solely with
respect to all
Licensee
ADC
Programs
collectively
immediately
upon written
notice to
Licensee if
Licensee, its
Affiliates and
its and their
Sublicensees
(a) have not

conducted
any pre-
clinical
Development
activities on
at least [***]
Platform
Products
prior to the
[***]
anniversary
of the
Effective
Date or
(b) have
failed to
scale up at
least [***]
Platform
Product
for toxicology
studies prior
to the [***]
anniversary
of the
Effective
Date.

14.2.312.7

**Consequences
of
Termination.**

(a) In the
event that
this
Agreement is
terminated in
its entirety by
either Party
for any
reason, then,
as of the
effective date
of such
termination,
the following
terms and
conditions
will apply:

(i)the license granted to Licensee under Section 2.1 will terminate and all rights with respect thereto will revert in their entirety to Licensor; and

(ii)Licensee shall promptly return to Licensor, at no cost to Licensor (unless termination is by Licensee under Sections 12.3 or 12.4, in which case at Licensor's cost and expense), all tangible embodiments of Licensed Know-How and Confidential Information of Licensor that Licensor has transferred to Licensee.

(b) In the event that this Agreement is terminated solely with respect to the Licensee ADC Programs or the ROR1 ADC Programs by either Party for any reason, then, as of the effective date of such termination, the following terms and conditions will apply:

(i) the license granted to Licensee under Section 2.1 solely with respect to such Terminated Program will terminate and all rights with respect thereto will revert in their entirety to Licensor;

(ii)the license
granted to
Licensee
under
Section 2.1
with respect
to the non-
Terminated
Program
shall
otherwise
survive and
continue in
effect; and

(iii)Licensee
shall
promptly
return to
Licensor, at
no cost to
Licensor, all
tangible
embodiments
of Licensed
Know-How
and
Confidential
Information
of Licensor
that

(A) Licensor
has
transferred to
Licensee and
(B) solely.
and
specifically
relate to the
Terminated
Program.

**12.8 Other
Consequences
of
Termination
for
Insolvency Regarding
Licensee
ADC
Programs.**

In the event
that this
Agreement is
terminated
either in its
entirety or
partially with
respect to
Licensee
ADC
Programs
then, in
either case,
as of the
effective date
of such
termination,
at Licensor's
option in its
sole
discretion,
the following
terms and
conditions
will apply:

(a) Licensee
shall, in
accordance
with
accepted
pharmaceutical
industry
norms and
ethical
practices,
wind-down
the conduct
of any
Clinical Trial
for any
Terminated

Program in
an orderly
manner and,
notwithstanding
anything to
the contrary
in this
Agreement,
all licenses in
favor of
Licensee
hereunder
shall
continue
solely as
necessary
for this
purpose; and

(b)solely in
the event of
termination
by Licensee
pursuant to
Section 12.2
or by
Licensor for
any reason,
Licensee
shall and
hereby
grants to
Licensor a
perpetual,
transferable,
worldwide,
non-
exclusive
license, with
the right to
grant
 sublicenses
through
multiple tiers
of
 sublicensees
under the
ADC
Improvements
that are
Controlled by
..

Licensee as
of the
effective date
of
termination
to Exploit the
Zentalis ADC
Technology.
To the extent
any of the
ADC
Improvements
licensed to
Licensor in
the foregoing
sentence
require
payments to
Third Parties
based upon
the
Exploitation
of a product
by or on
behalf of
Licensor,
Licensor
shall be
obligated to
make such
payments to
Licensee or
directly to the
applicable
Third Party
(a) files for
protection
under
bankruptcy
or insolvency
Laws, (b)
makes an
assignment
of all or a
substantial (as
directed by
Licensee),
but solely as
to such
portion of
such Third
Party rights
allocable to
the
sublicense

granted to
Licensor
hereunder.

**12.9 Other
Consequences
of
Termination
Regarding
ROR1 ADC
Programs.**

In the event
that this
Agreement is
terminated,
either in its
assets entirety
or partially
with respect
to ROR1
ADC
Programs
only, then, in
either case,
as of the
effective date
of such
termination,
at Licensor's
option in its
sole
discretion,
the following
terms and
conditions
will apply:

(a)if
Licensee has
any inventory
of any ROR1
ADC
Products or
Licensed
ROR1
Antibodies,
or
components
thereof or
reagents
specifically
related
thereto
(including Licensed
ROR1
Antibodies.

linkers,
payloads,
linker-
payload
conjugates
and related
intermediates),
then
Licensee
shall have
[***] after the
effective date
of
termination
during which
to dispose of
such
inventory
(subject to
the payment
to Licensor
of any
royalties due
hereunder
thereon) or,
solely in the
event of
termination
by Licensee
pursuant to
Section 12.2
or by
Licensor for
any reason,
at Licensor's
election,
Licensee
shall
promptly
transfer title
and
ownership of
such
inventory to
Licensor, at
Licensor's
expense and
subject to
reimbursement
of Licensee's
actual
Manufacturing
costs;

(b)at

Licensor's election, Licensee shall transfer and assign to Licensor the (i) [***] and (ii) solely in the event of termination by Licensee pursuant to Section 12.2 or by Licensor for any reason, subject to Licensee obtaining the consent of the applicable counterparty if necessary, all contracts with Third Parties that relate solely and specifically to the ROR1 ADC Products or Licensed ROR1 Antibodies, or components thereof or reagents specifically related thereto (including Licensed ROR1 Antibodies, linkers, payloads, linker-payload conjugates and related intermediates). To the extent

any such contract is not assignable without consent of the counterparty, Licensee shall use commercially reasonable efforts to obtain such consent and to provide Licensor with the benefit of creditors, such contract until such consent is obtained;

(c) appoints solely in the event of termination by Licensee pursuant to Section 12.2 or suffers appointment by Licensor for any reason, to the extent permitted by applicable Regulatory Authorities and at Licensor's election: (i) effective upon the effective date of termination, Licensee shall and hereby transfers and assigns to Licensor all

Regulatory
Filings,
Regulatory
Approvals
and
information
(but solely to
the extent
included in
any such
Regulatory
Filings,
including
safety data)
Controlled by
Licensee,
with respect
to all ROR1
ADC
Products,
(ii) to the
extent any
activity in
clause (i) is
not permitted
by the
applicable
Regulatory
Authority,
Licensee
shall permit
Licensor to
cross-
reference
and rely
upon any
Regulatory
Approvals
and
Regulatory
Filings filed

by Licensee
with respect
to such
ROR1 ADC
Products, if
necessary to
effectuate
the intent of
subsection
(i), and
(iii) with
respect to
any ROR1
ADC Product
for which
Regulatory
Approval has
been
obtained, on
a country-by-
country
basis, until
such time as
all
Regulatory
Approvals
with respect
to such
ROR1 ADC
Products
have been
assigned and
transferred to
Licensor,
Licensee will
appoint
Licensor or
its designee
as its
exclusive
distributor of
such ROR1
ADC
Products in
such country
and grant
Licensor or
its designee
the right to
appoint sub-
distributors;

(d)
(i) Licensee
shall, in

accordance
with
accepted
pharmaceutical
industry
norms and
ethical
practices,
wind-down
the conduct
of any
Clinical Trial
for any
ROR1 ADC
Program in
an orderly
manner and,
notwithstanding
anything to
the contrary
in this
Agreement,
all licenses in
favor of
Licensee
hereunder
shall
continue
solely as
necessary
for this
purpose, or
(ii) solely in
the event of
termination
by Licensee
pursuant to
Section 12.2
or by
Licensor for
any reason,
at Licensor's
election,
Licensee
shall fully
cooperate
with Licensor
to transfer
the conduct
of such
Clinical Trial
for any
ROR1 ADC
Program to
Licensor or

its designees
and provide
such
knowledge
transfer and
other training
to Licensor
or its
designee as
reasonably
necessary
for the
smooth
transition
and
continuation
of such
Clinical Trial
for such
ROR1 ADC
Program;

(e) solely in
the event of
termination
by Licensee
pursuant to
Section 12.2
or by
Licensor for
any reason,
at Licensor's
election and
upon three
(3) months'
prior written
notice to
Licensee,
Licensee
shall
(i) deliver to
Licensor any
documents in
its
possession
that relate to
the then-
currently
used
Manufacturing
process for
the ROR1
ADC
Products and
(ii) for a
period of [***]

period of [redacted]
after such
written notice
is provided,
use diligent
efforts to
complete any
additional
steps
reasonably
necessary to
effect a
technology
transfer of
the then-
currently
used
Manufacturing
process for
the ROR1
ADC
Products
(including
components
thereof and
reagents
specifically
related
thereto
(including
Licensed
ROR1
Antibodies,
linkers,
payloads,
linker-
payload
conjugates
and related
intermediates))
to Licensor
or its
designated
contract
manufacturer,
provided that
(A) Licensee's
obligation to
use diligent
efforts shall
not
unreasonably
interfere with
Licensee's
ordinary
business.

course or
business and
(B) Licensor
shall
reimburse
Licensee for
its
reasonable,
documented
out-of-pocket
expenses
and FTE
costs (at a
reasonable
rate to be
negotiated at
such time)
for
Licensee's
conduct of
such diligent
efforts. Until
such
technology
transfer is
complete or
the
expiration of
such [***]
period,
whichever is
sooner,
Licensee
shall use
diligent
efforts to
supply
Licensor with
all of
Licensor or
its
designee's
required
quantities of
ROR1 ADC
Products at a
supply price
equal to
Licensee's
Manufacturing
cost;

(f)solely in
the event of
termination
by Licensee

by Licensee
pursuant to
Section 12.2
or by
Licensor for
any reason,
Licensee
shall and
hereby
grants to
Licensor a
perpetual,
transferable,
worldwide,
exclusive
license, with
the right to
grant
 sublicenses
through
multiple tiers
of
 sublicensees,
solely for the
Exploitation
of ROR1
ADC
Products and
Licensed
ROR1
Antibodies
under any
and all
Patents,
Patent
Application,
Know-How,
Trademarks
and other
intellectual
property
rights that
(i) are
Controlled by
Licensee as
of the
effective date
of
termination
and (ii) that
Cover the
Exploitation
of ROR1
ADC
Products or
Licensed

Licensors
ROR1
Antibodies to
the extent
such ROR1
ADC
Products and
Licensed
ROR1
Antibodies
had been
Exploited by
Licensee
prior to the
effective date
of
termination,
and Licensee
shall provide
reasonable
consultation
and
assistance
for the
transfer of
such Know-
How. To the
extent any of
the Patents,
Know-How
or other
intellectual
property
rights
licensed to
Licensor in
the foregoing
sentence
require
payments to
Third Parties
based upon
the
Exploitation
of a receiver
ROR1 ADC
Product

or trustee
over Licensed
ROR1
Antibodies
by or on
behalf of
Licensor,
Licensor
shall be
obligated to
make such
payments to
Licensee or
directly to the
applicable
Third Party
(as directed
by Licensee),
but solely as
to such
portion of
such Third
Party rights
allocable to
the
sublicense
granted to
Licensor
hereunder;
and

(g)if Licensor
Commercializes
any ROR1
ADC Product
that (when it
was a
Licensed
Product) has
already
received
Regulatory
Approval on
or before the
effective date
of
termination,
Licensor
shall pay
royalties to
Licensee
under the
terms and

conditions of
Section 6.3,
with Licensor
standing in
for Licensee
as the payor
and Licensee
standing in
for Licensor
as the
payee,
mutatis
mutandis,
provided that
(i) all
applicable
royalty rates
are reduced
by [***] and
(ii) Licensor
shall pay
royalties to
Licensee on
each ROR1
ADC Product
until the
earlier of
(A) the
cumulative
royalty
payments
made by
Licensor to
Licensee
hereunder
equal [***]
the
documented
aggregate
costs and
expenses
incurred by
Licensee
with respect
to the
Development
of such
ROR1 ADC
Product
through the
effective date
of
termination
and (B) the
expiration or

termination
of the
applicable
Royalty Term
for such
ROR1 ADC
Product.

12.10

Accrued Rights, General Surviving Obligations.

Except
where
expressly
provided for
otherwise in
this
Agreement,
termination
of this
Agreement
will not
relieve the
Parties of
any liability,
including any
obligation to
make
payments
that accrued
hereunder
prior to the
effective date
of such
termination,
nor preclude
any Party
from
pursuing all
rights and
remedies it
may have
hereunder or
at law or in
equity with
respect to
any breach
of this
Agreement,
nor prejudice
any Party's
right to

obtain
performance
of any
obligation to
be performed
hereunder.
Termination
or expiration
of this
Agreement
will not
relieve either
Party from
obligations
that are
expressly
indicated to
survive
termination
or expiration
of this
Agreement.
The rights
and
obligations
set forth in
this
Agreement
will extend
beyond the
expiration or
termination
of this
Agreement
only to the
extent
expressly
provided for
herein, or to
the extent
that the
survival of
such rights
or obligations
are
necessary to
permit their
complete
fulfillment or
discharge. In
the event of
expiration or
termination
of this
Agreement
,

for any reason, the following provisions will survive in addition to others specified in this Agreement to survive in such event. Additionally, the rights and obligations of the Parties under Articles 1, 9, 10, 11 and 13 and Sections 2.6, 6.5, 6.6, 6.7, 6.8, 7.1, 7.2, 7.5, 12.7, 12.8, 12.9, 12.10 and 12.11 as of the effective date of expiration or termination date will survive the termination or expiration of this Agreement. Except as otherwise provided for in this Agreement, termination by a Party will not be an exclusive remedy, and all other remedies will be available to the terminating Party, in equity and at

law.

12.11

Rights in Bankruptcy.

All rights and licenses granted under or pursuant to this Agreement by Licensor or Licensee are, and will otherwise be deemed to be, for purposes of Section 365(n) of the U.S. Bankruptcy Code, licenses of right to “intellectual property” as defined under Section 101 of the U.S. Bankruptcy Code and the Parties may fully exercise all of their rights and elections under the U.S. Bankruptcy Code. Upon the occurrence of an Insolvency Event by or against Licensor, Licensee shall be entitled to a complete duplicate of
~~for complete~~

(or complete access to, as appropriate) all Licensed IP (including all embodiments of such intellectual property), which, if not already in Licensee's possession, shall be promptly delivered to it upon Licensee's written request (x) upon commencement of a bankruptcy proceeding, unless Licensors continues to perform all of its obligations under this Agreement, or (y) if not delivered pursuant to clause (x) above because Licensors continues to perform, upon the rejection of this Agreement by or on behalf of Licensors. Unless and until Licensors rejects this Agreement, Licensors shall perform

shall perform
all of its

obligations
under this
Agreement.
Licensor
shall not
interfere with
the rights of
Licensee to
intellectual
property as
set forth in
this Section
12.11,
including the
right to
obtain the
intellectual
property from
another
entity. The
Parties
intend and
agree that
any sale of
Licensor's
assets under
Section 363
of the
Bankruptcy
Code shall
be subject to
Licensee's
rights under
Section
365(n), that
Licensee
cannot be
compelled to
accept a
money
satisfaction
of its
interests in
the

the
intellectual
property
licensed
pursuant to
this
Agreement,
and that any
such sale
therefore
may not be
made to a
purchaser
“free and
clear” of
Licensee's
rights under
this
Agreement
and Section
365(n)
without the
express,
contemporaneous
written
consent of
Licensee.

13.
MISCELLANEOUS

13.1

Agency.

Neither Party is, nor will be deemed to be, an employee, agent, co-venturer or legal representative of the other Party for any purpose. Neither Party will be entitled to enter into any contracts in the name of, or on behalf of the other Party, nor will either Party be entitled to pledge the credit of the other Party in any way or hold itself out as having the authority to do so.

13.2

Assignment; Change of Control.

(a) Except as otherwise provided in this Agreement, neither this Agreement nor any right or obligation hereunder will be delegable, transferable or assignable (voluntarily)

by any Party

by any Party
without the
prior written
consent of
the other
Party (which
consent will
not be
unreasonably
withheld or
delayed);
provided,
however,
(i) either
Party, without
such
consent, may
assign this
Agreement in
whole or in
part to an
Affiliate of
such Party
without
obtaining
such
consent,
provided that
the assigning
Party agrees
to remain
primarily
(and not
secondarily
or
derivatively)
liable for the
full and
timely
performance
by such
Affiliate of all
its
obligations
hereunder,
(ii) either
Party, without
such
consent, may
assign or
transfer this
Agreement in
its entirety to
its successor
in a Change
of Control

or Control,
(iii) either
Party, without
such
consent, may
assign or
transfer this
Agreement in
its entirety to
a successor-
in-interest in
the sale of all
or
substantially
all of its
property assets
or that
portion of its
business to
which this
Agreements
relates;
provided that
the Licensed
IP and any
agreement
that the
Parties enter
into under
this
Agreement
are also
assigned or
transferred to
the same
Third Party
to which this
Agreement is
assigned or
transferred
and (iv)
Licensor may
assign any of
its rights to
receive
payments
from
Licensee
under this
Agreement
to a Third
Party;
provided that
Licensor
shall remain

liable for
performing
all of its
obligations
under this
Agreement.

(b) This
Agreement
will be
binding upon
and inure to
the
successors
and
permitted
assignees of
the Parties
and the
name of a
Party
appearing
herein will be
deemed to
include the
names of
such Party's
successor's
and
permitted
assigns to
the extent
necessary to
carry out the
intent of this
Agreement.
Any
assignment
not
discharged
within in
accordance
with this
Section 13.2
will be null
and void.

[*] 13.3**
after Further
Actions.
Each Party
agrees to
execute,
acknowledge
and deliver
such filing,
(d)
files further
instruments,
and to do all
such other
acts, as may
be necessary
or
appropriate
in order to
carry out the
purposes
and intent of
this
Agreement.

13.4 Force
Majeure.
Neither Party
will be liable
or
responsible
to the other
Party for loss
or is
subject damages,
nor will it
have any
right to
terminate
this
Agreement
for any
default or
delay
attributable
to any

dissolution circumstances
beyond a
Party's
reasonable
control,
including
acts of God,
fire, flood,
earthquake,
acts of war,
acts of
terrorism,
blockage or
liquidation
proceeding embargo
and the like
(a "Force
Majeure
Event");
provided,
however, that
is not
discharged
within [***]
after in each
such case
the filing
thereof, or
(e) files a
petition
under any
bankruptcy
or insolvency
act or
has Party
affected will
use
commercially
reasonable
efforts to
avoid such
occurrence
and to
remedy it
promptly.
The Party
affected will
give prompt
notice of any
such petition
filed against
it that is not
discharged
within
[***] cause to

the other
Party. When
such
circumstances
arise, the
Parties will
negotiate in
good faith
any
modifications
of the filing
thereof, terms
of this
Agreement
that may be
necessary or
appropriate
in order to
arrive at an
equitable
solution;
provided
that, if the
failure to
perform due
to such
Force
Majeure
Event
continues for
a period of
[***], then in
each case
((a) through
(e)), the
other unaffected
Party may
terminate
this
Agreement in
its entirety
effective
immediately
upon written
notice to the
other Party.

13.5

Notices. All notices, consents, waivers and other communications required or permitted to be given hereunder shall be deemed given (a) the date sent if sent by email (with transmission confirmed), (b) [***] (at the place of delivery) after deposit with an internationally recognized overnight delivery service, or (c) [***] after mailing if mailed by registered or certified mail, postage prepaid and return receipt requested, in each case (a) – (c) to the addresses set forth below or to such Party, other addresses of which notice shall have been given in accordance with this Section 13.5.

If to
Licensee,
addressed
to:

Immunome,
Inc.
18702 N
Creek
Parkway,
Suite 100
Bothell, WA
98011
Attention:
[***]
Email: [***]

Immunome,
Inc.
665 Stockton
Drive, Suite
300
Exton, PA
19341
Attention:
[***]
Email: [***]

With a copy
to:

Cooley LLP
500 Boylston
Street, Floor
14
Boston, MA
02116
Attention:
[***]
Email: [***]

If to Licensor,
addressed
to:

Zentalis
Pharmaceuticals,
Inc.
Attention:
[***]
Address:
1359
Broadway,
Suite 801
New York,
NY 10018

Email: [***]

With copies
to:

Zentalis
Pharmaceuticals,
Inc.
Attention:
[***]
Address:
1359
Broadway,
Suite 801
New York,
NY 10018
Email: [***]

Latham &
Watkins LLP
1271 Avenue
of the
Americas
New York,
NY 10020
Attention:
[***]
Email: [***]

14.2.413.6

TerminationAmendment.

No
amendment,
modification
or
supplement
of any
provision of
this
Agreement
will be valid
or effective
unless made
in writing and
signed by a
duly
authorized
officer of
each Party.

13.7

Waiver. No
provision of
this
Agreement
will be
waived by
any act,
omission or
knowledge of
a Party or its
agents or
employees
except by an
instrument in
writing
expressly
waiving such
provision and
signed by a
duly
authorized
officer of the
waiving
Party.

13.8

Counterparts;

Electronic

Delivery.

This

Agreement

may be

executed in

counterparts,

and each

such

counterpart

hereof will be

deemed to

be an

original

instrument,

but all such

counterparts

together will

constitute but

one

agreement.

Delivery of

an executed

counterpart

of a

signature

page of this

Agreement

by PDF,

facsimile or

other

electronic

transmission

will be

effective as

delivery of a

manually

executed

original

counterpart

of this

Agreement.

13.9

Construction.

(a) The descriptive headings of this Agreement are for Anti-Bribery convenience only, and will be of no force or Anti-Corruption Non-Compliance. AbbVie may terminate effect in construing or interpreting any of the provisions of this Agreement.

(b) This Agreement was prepared in the English language, which language will govern the interpretation of, and any dispute regarding, the terms of this Agreement.

(c) Each Party acknowledges and agrees that this Agreement has been diligently reviewed by and negotiated by and between them, that in such negotiations

negotiations
each of them
has been
represented
by
competent
counsel and
that the final
agreement
contained
herein,
including the
language
whereby it
has been
expressed,
represents
the joint
efforts of the
Parties and
their counsel.
Accordingly,
in the event
an ambiguity
or a question
of intent or
interpretation
arises, this
Agreement
will be
construed as
if drafted
jointly by the
Parties and
no
presumption
or burden of
proof will
arise
favoring or
disfavoring
any Party by
virtue of the
authorship of
any
provisions of
this
Agreement.

(d) Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument, or other document herein will be construed as referring to such agreement, instrument, or other document as from time to time amended, supplemented, or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or therein), (ii) any reference to any Applicable Laws herein will be construed as referring to such Applicable Laws as from time to time enacted, repealed, or amended, (iii) any

reference
herein to any
person or
entity will be
construed to
mean the
person's or
entity's
successors
and assigns
(after any
such
succession
or
assignment),
(iv) the words
"herein",
"hereof" and
"hereunder",
and words of
similar
import, will
be construed
to refer to
this
Agreement in
its entirety
and not to
any
particular
provision
hereof,
(v) the word
"or" will be
interpreted to
mean
"and/or", (vi)
all
references
herein to
Articles,
Sections, or
Appendices,
unless
otherwise
specifically
provided, will
be construed
to refer to
Articles,
Sections,
and
Appendices
of this
Agreement,

(vii) the words “include” and “including” will be interpreted to mean “include without limitation” and “including without limitation,” respectively, (viii) the word “any” will mean “any and all” unless otherwise clearly indicated by context, (ix) the definitions of the terms herein will apply equally to the singular and plural forms of the terms defined, and (x) whenever the context may require, any pronoun will include the corresponding masculine, feminine, and neuter forms.

(e)References to sections of the Code of Federal Regulations and to the U.S. Code will mean the cited sections, as these may be amended from time to time.

**13.10
Governing
Law;
Arbitration.**

This Agreement will be governed by and interpreted in accordance with **Section 12.5 (Anti-Bribery)** the substantive laws of the State of New York, U.S. without regard to its or any other jurisdiction's laws, rules or principles that would result in the application of the laws of any jurisdiction other than the State of New York. Any disputes that arise between the Parties shall first be submitted to executive

officers of the Parties who shall confer in good faith to resolve the dispute. If no resolution is achieved by such executive officers, the dispute shall be submitted to binding arbitration with the office of the American Arbitration Association (“AAA”) in New York, New York in accordance with the then-prevailing commercial arbitration rules of the American Arbitration Association. Such dispute shall be heard by a panel of [***] arbitrators appointed in accordance with such rules. All such arbitration proceedings shall be held in English and Anti-Corruption Compliance) a transcribed record shall be prepared in English.

The Party submitting the dispute to arbitration shall select the [***] arbitrators and shall provide notice of the same at the time it submits the dispute to arbitration. The non-initiating Party shall then have [***] to select the [***]. Thereafter, the [***] arbitrators shall have [***] to choose the [***] arbitrator. If no arbitrator is appointed within the times herein provided or any extension of time which is mutually agreed upon, the AAA shall make such appointment of the [***] arbitrators [***] of such failure who shall thereafter pick the [***] as set forth herein. Each Party in any arbitration proceeding

commenced
hereunder
shall initially
bear such
Party's own
costs and
expenses
(including
expert
witness and
attorneys'
fees) of
investigating,
preparing
and pursuing
such
arbitration
claim. The
fees and
expenses of
the
arbitrators
will be
shared
equally by
the Parties.
Nothing in
this
Agreement
shall be
deemed as
preventing
either Party
from seeking
injunctive
relief (or any
other
provisional
remedy) from
any court
having
jurisdiction
over the
Parties and
the subject
matter of the
dispute as
necessary to
protect either
Party's
name,
Confidential
Information,
intellectual
property

rights or any
other
proprietary
rights. If the
dispute
involves
scientific or
technical
matters,
each
arbitrator
chosen
hereunder
shall have
educational
training and
experience
relevant to
the field of
pharmaceuticals.
The award
rendered by
the
arbitrators
shall be
written, final
and

non-
appealable,
and
judgment
upon the
award
rendered by
the arbitrator
may be
entered in
any court
having
jurisdiction
thereof. The
prevailing
Party shall
be entitled to
recover from

the losing
Party the
prevailing
Party's
attorneys'
fees and
costs. The
arbitrator
shall have
the right to
apportion
liability
between the
Parties, but
will not have
the authority
to award any
damages or
remedies not
available
under the
express
terms of this
Agreement.
The
arbitration
award will be
presented to
the Parties in
writing, and
upon the
request of
either Party,
will include
findings of
fact and
conclusions
of law. The
award may
be confirmed
and enforced
in any court
of competent
jurisdiction.

14.2.513.11

Termination Severability.

Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under Applicable Law, but if any provision of this Agreement is held to be prohibited by or invalid under Applicable Law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement. In the event of such invalidity, the Parties will seek to agree on an alternative enforceable provision that preserves the original purpose of this Agreement.

13.12
Compliance
with
Applicable
Law. Each
Party will
comply with
all Applicable
Law in
performing
its
obligations
and
exercising its
rights
hereunder.
Nothing in
this
Agreement
will be
deemed to
permit either
Party to
export, re-
export or
otherwise
transfer any
information
transferred
hereunder or
Licensed
Product
manufactured
therefrom
without
complying
with
Applicable
Law.

13.13 Entire
Agreement
of the
Parties. This
Agreement
and the
exhibits attached
hereto, and
the Stock
Issuance
Agreement,
constitute
and contain
the
complete.

final and
exclusive
understanding
and
agreement of
the Parties,
and cancel
and
supersede
any and all
prior or
contemporaneous
negotiations,
correspondence,
understandings
and
agreements,
whether oral
or written,
between the
Parties
respecting
the subject
matter of this
Agreement
(including the
Confidential
Disclosure
Agreement),
and neither
Party will be
liable or
bound to any
other Party in
any manner
by any
representations,
warranties,
covenants,
or
agreements
except as
specifically
set forth
herein or
therein.
Nothing in
this
Agreement,
express or
implied, is
intended to
confer upon
any Party,
other than

the Parties
and their
respective
successors
and assigns,
any rights,
remedies,
obligations,
or liabilities
under or by
reason of
this
Agreement,
except as
expressly
provided
herein. To
the extent
that anything
set forth in
an exhibit
attached
hereto
conflicts with
the terms of
this
Agreement,
the terms of
this
Agreement
will control.

13.14
Performance
by Affiliates.

(a) Licensor recognizes that Licensee may perform some or all of its obligations under this Agreement through Affiliates; provided, however, that Licensee will remain responsible for Debarment. AbbVie may terminate the performance by its Affiliates and will cause its Affiliates to comply with the provisions of this Agreement in its entirety in accordance connection with Section 12.2.36 (Representations, Warranties and Covenants of Immunome).

such
performance.

14.2.6(b)

Termination for
Failure Licensee
recognizes
that Licensors
may perform
some or
Delay to
Obtain HSR
Clearance.
AbbVie may
terminate all
of its
obligations
under this
Agreement
on an Option
Package
Asset
basis, through
Affiliates;
provided,
however, that
Licensor will
remain
responsible
for the
performance
of its
Affiliates and
will cause its
Affiliates to
comply with
respect the
provisions of
this
Agreement in
connection
with such
performance.

[Signature
Page
Follows]

43

IN WITNESS
WHEREOF,
the Parties
have caused
this
Agreement
to an Option
Package
Asset upon
written notice
to
Immunome
in the event
that (a) either
Party
receives a
Second
Request
following
AbbVie's
exercise be
executed as
of the
applicable
Option, or (b)
due to a
failure or
delay in
obtaining
HSR
Clearance,
the
applicable
Option
Package
Assets are
not sold,
transferred,
conveyed,
assigned and
delivered to

delivered to
AbbVie in
accordance
with Effective
Date by their
duly
authorized
representatives
as set forth
below: Section
4.1
(Assignment
and License
Grants to
AbbVie)
within

IMMUNOME, INC.

By: /s/ Clay B. Siegall

Name: Clay B. Siegall, Ph.D.

Title: Chief Executive Officer

ZENTALIS PHARMACEUTICALS, INC.

By: /s/ Kimberly Blackwell

Name: Kimberly Blackwell

Title: Chief Executive Officer

EXHIBIT 1.9

[***]
following
AbbVie's
exercise of
the
applicable
Option.

EXHIBIT

1.51

[*] ROR1**

ADC

ANTIBODIES

[*]**

EXHIBIT

1.55

LICENSED

KNOW-HOW

[*]**

EXHIBIT

1.56

LICENSED

PATENTS

[*]**

EXHIBIT

1.59

LICENSED

ROR1

ANTIBODIES

[*]**

EXHIBIT

1.113

ZENTALIS

ADC

TECHNOLOGY

[*]**

EXHIBIT 4.1

ASSUMED

OBLIGATIONS

AND

LIABILITIES

[*]**

EXHIBIT 4.2

**TRANSFER
MATERIALS**

[*]**

**Exhibit
10.32**

14.3  **Graphic**

October 2,
2023

**By Hand
and Email**

Dennis
Giesing
dhgiesing@gmail.com

Re:
Modification **Separation**
Agreement

Dear Dennis:

This letter agreement (**"Agreement"**) sets forth the agreement concerning the end of your employment with Immunome, Inc. (the **"Company"**). Payment and provision of the Severance Benefits (defined below) is contingent on your agreement to and compliance with the terms of this Agreement. Terms not defined herein shall have the meaning set forth in **Lieu** the employment offer letter dated March 4, 2021 (the **"Employment Agreement"**), as applicable.

1. Separation of Employment.

(a) Your employment with the Company terminated today without "Cause" (the "**Separation Date**"). You acknowledge that from and after the Separation Date, you will have no authority to, and shall not, represent yourself as an employee of **Termination** the Company.

(b) Regardless of whether you sign this Agreement, you will be entitled to (i) payment of your base salary earned for services rendered through the Separation Date, (ii) any unpaid expense reimbursement owed to you in accordance with the Company's policies, and (iii) any amount earned, accrued and arising from your

participation
in, or
benefits
accrued
under, any
Company
employee
benefit plan
or policy,
which
amounts
shall be
payable in
accordance
with the
terms and
conditions of
such
employee
benefit plans
and policies
(collectively,
the
“**Accrued
Obligations**”).

(c) In
accordance
with the
terms of the
Company's
2020 Equity
Incentive
Plan, as
amended
(the “**Plan**”),
and your
option award
agreement(s),
all stock
options held
by you that
remain
unvested as
of the
Separation
Date will
cease to vest
and will be
forfeited on
the
Separation
Date;
provided,
that if you

timely enter into the Consulting Agreement (defined in Section 3), vesting will continue as provided in Section 3 while you are engaged to provide services under the Consulting Agreement. The Separation Date or, if applicable, the date of termination of your services under the Consulting Agreement, is hereinafter referred to as the “**Option Vesting End Date**”. You will have time to exercise your vested options following the Option Vesting End Date to the extent permitted under the terms of the Plan and applicable option award agreement.

2. Severance Benefits.

(a) In exchange for the promises set forth in this Agreement, and provided you execute and do not rescind your assent to this Agreement under Section 4(e) (viii), the Company agrees to pay you severance pay in the form of continuation of your current base salary for nine (9) months (the “**Severance Benefits**”), paid in substantially equal installments on the Company’s regular payroll schedule following the Separation Date, subject to standard deductions and withholdings; *provided, however* that no portion of

the
Severance
Benefits will
be paid prior
to the
Effective
Date (as
defined in
Section 4(e)
(viii), and any
such
payments
that are
otherwise
scheduled to
be made
prior to the
Effective
Date shall
instead
accrue and
be made on
the first
regular
payroll date
following the
Effective
Date;

(b) Your
ability to
receive the
Severance
Benefits
pursuant to
this Section
is further
conditioned
upon you:
(w) returning
all Company
property; (x)
complying
with your
post-
termination
obligations
under this
Agreement
and the
Employee
Confidential
Information,
Inventions,

Non-Solicitation and Non-Competition Agreement entered into between you and the Company effective March 5, 2021 (the “**Confidential Information Agreement**”), including without limitation, the non-competition and non-solicitation obligations set forth in the Confidential Information Agreement; (y) complying with this Agreement; and (z) resignation from any other positions you hold with the Company, including a position on the Board, effective no later than the Separation Date.

(c) You acknowledge that except for the Severance Benefits and Accrued Obligations set forth in this Agreement, you are not now and shall not in the future be entitled to any other compensation from the Company including, without limitation, other wages, commissions, bonuses, vacation pay, holiday pay, equity or any other form of compensation or benefit.

3.

Consulting Agreement.

The Company has requested that you enter into a consulting agreement, a copy of which has been provided to you along with this Agreement (the "**Consulting Agreement**"), to provided

certain
services to
the Company
following the
Separation
Date.
Provided you
enter into the
Consulting
Agreement
simultaneously
with this
Agreement
and provide
the services
set forth in
the
Consulting
Agreement,
you will
continue to
vest in your
outstanding
time vested
options
awarded to
you under
the Plan in
accordance
with the
terms of the
Plan and
your option
award
agreement
through the
date on
which you or
the Company
terminates
your
consulting
services in
accordance
with the
terms of the
Consulting
Agreement
(which date
will become
the Option
Vesting End
Date under
Section 2).

4. **Release of Claims and Covenant Not to Sue.**

(a) Your Release of Claims. You hereby agree and acknowledge that by signing this Agreement and accepting the Severance Benefits and for other good and valuable consideration, you are waiving your rights to assert any and all forms of legal claims against the Releasees (as defined below) of any kind whatsoever (each a "**Claim**" and jointly referred to as "**Claims**"), whether known or unknown, arising from the beginning of time through the date you execute this Agreement (the "**Execution Date**"). "**Releasees**" means the Company, its direct and indirect

subsidiaries,
and each of
those
entities'
present and
former
departments,
divisions,
subdivisions,
affiliates,
predecessors,
successors-
in-interest or
any other
related entity
of the
Company,
and their
respective
current and
former
insurers,
directors,
officers,
managers,
members,
attorneys,
agents and
employees.
Except as
set forth
below, your
waiver and
release of
Claims is
intended to
bar any form
of legal
claim,
complaint or
any other
form of
action
(including but
not limited to
a class or
collective
action, and
including
where you
may seek to
participate as
a party
plaintiff or as
a class

member)
against one
or more of
the
Releasees
seeking any
form of relief
including,
without
limitation,
equitable
relief
(whether
declaratory,
injunctive or
otherwise),
the recovery
of any
damages, or
any other
form of
monetary
recovery
whatsoever
(including,
without
limitation,
back pay,
front pay,
compensatory
damages,
emotional
distress
damages,
punitive
damages,
attorneys'
fees and any
other costs).
Without
limiting the
foregoing
general
waiver and
release, you
specifically
waive and
release the
Releasees
from any
Claim arising
from or
related to
your
employment

and
separation
thereof,
including,
without
limitation:

(i) Claims
arising under
or related to
the
Employment
Agreement,
your
employment
and the
termination
of your
employment;

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(ii) Claims
under any
local, state or
federal
discrimination,
fair
employment
practices or
other
employment
related
statute,
regulation or
order (as
they may
have been
amended
through the
Execution
Date)
prohibiting
discrimination
or
harassment
based upon
any
protected
status;

status
including,
without
limitation,
race,
national
origin, age,
gender,
marital
status,
religious
creed,
disability,
veteran
status or
sexual
orientation.
Without
limitation,
specifically
included in
this
paragraph
are any
Claims
arising under
the federal
Age
Discrimination
in
Employment
Act of 1967
(the
"ADEA"), the
Civil Rights
Acts of 1866
and 1871,
Title VII of
the Civil
Rights Act of
1964, the
Civil Rights
Act of 1991,
the
Rehabilitation
Act of 1973,
the
Pregnancy
Discrimination
Act of 1978,
the Equal
Pay Act of
1963, the
Lilly
Ledbetter

Fair Pay Act,
the
Americans
With
Disabilities
Act of 1990,
the Genetic
Information
Non-
Discrimination
Act of 2008,
the
Pennsylvania
Human
Relations
Act, and any
similar
federal, state
or local
statute,
regulation or
order;

(iii) Claims under any other local, state or federal employment related statute, regulation or order (as they may have been amended through the Execution Date) relating to any other terms and conditions of employment including but not limited to the National Labor Relations Act, the Family and Medical Leave Act, the Employee Retirement Income Security Act of 1974, Consolidated Omnibus Budget Reconciliation Act of 1985, the federal Worker Adjustment and Retraining Notification Act, and any similar federal, state or local statute, regulation or order;

(iv) Claims under any state or federal common law theory including, without limitation, wrongful discharge, breach of express or implied contract (including, but not limited to, Claims under the Employment Agreement), promissory estoppel, unjust enrichment, breach of a covenant of good faith and fair dealing, violation of public policy, defamation, interference with contractual relations, intentional or negligent infliction of emotional distress, invasion of privacy, misrepresentation, deceit, fraud (including fraudulent inducement) or negligence;

(v) Claims under any state or federal statute, regulation or order (as amended) relating to whistleblower protections, violation of public policy, or any other form of retaliation or wrongful termination, including the Sarbanes-Oxley Act of 2002, the Pennsylvania Whistleblower Law, and any similar Pennsylvania or other state or federal statute; and

(vi) Any other Claim arising under local, state or federal law.

(b)
Covenant
Not to Sue.
In addition to waiving and releasing the claims covered by this Section 4, and except as set forth below, you further agree and covenant not to institute, submit, file or bring, or permit to be

permit to be
instituted,
submitted,
filed or
brought on
your behalf a
lawsuit of
any kind or
for any
reason
against one
or more of
the
Releasees in
any court,
administrative
agency, or
other forum,
including but
not limited to
claims, laws
or theories
covered by
the Release
of Claims
language in
this Section
4. In the
event that
you institute
any action
hereby
released or
to which you
have agreed
not to sue,
the Claim
shall be
dismissed
immediately
upon
presentation
of this
Agreement,
and will be
specifically
enforced and
the
aggrieved
Party will
have
standing to
bring any
such action
for specific

enforcement.
In the event
of any
breach of
this covenant
not to sue,
you shall be
liable for all
damages
incurred by
the
Company,
including
without
limitation,
compensatory
damages as
well as
attorneys'
fees and
costs,
provided
however, this
provision
does not
apply in the
event that
you
challenge the
validity or
effectiveness
of this
Agreement
under the
ADEA and
the Older
Workers'
Benefit
Protection
Act.

(c)
Excluded
Claims and
Other
Release
Limitations.
Notwithstanding
the
foregoing,
this Section
4 does not
release the
Releasees
from any
obligation
expressly set
forth in this
Agreement
or any other
claim that
you cannot
waive by law.
Also, nothing
in this
Agreement
shall (i)
waive or
release any
claims or
rights for
indemnification
under the
organizational
documents
of the
Company or
your
Indemnification
Agreement
with the
Company
dated April 7,
2021, (ii)
waive or
release any
claims or
rights

under the insurance policies of the Company or its affiliates, including, but not limited to any directors and officers liability insurance, (iii) any claims or rights accruing to you in your capacity as an equity holder of the Company, including, but not limited to, under equity agreements between you and the Company (the “**Equity Agreements**”), (iv) any claims or rights arising under the Consulting Agreement; (v) prohibit or restrict you from filing or limit your ability to file a charge or complaint with the Equal Employment Opportunity Commission or a state or local equivalent (including the Pennsylvania Human

Relations
Commission),
the National
Labor
Relations
Board, the
Occupational
Safety and
Health
Administration,
or any other
U.S. federal,
state or local
governmental
agency or
commission
(each a
"Governmental
Agency");
(vi) prohibit
or restrict
you from
communicating
with,
providing
documents
or other
relevant
information
to, or
otherwise
cooperating
with, any
Governmental
Agency, law
enforcement,
or any
attorney you
retain,
including, but
not limited to,
responding
to any
inquiry,
including an
inquiry about
the existence
of this
Agreement,
its release or
its underlying
facts; or (vii)
limit your
right to
receive an

award for
information
provided to
any
Governmental
Agency. To
the maximum
extent
permitted by
law,
however,
nothing in
this release
or this
Agreement
shall be
deemed to
limit the
Company's
right to seek
immediate
dismissal of
a charge or
complaint on
the basis that
your signing
of this
Agreement
constitutes a
full release of
any Claims,
including
Claims of
discrimination
and you
waive the
right to
recover any
personal
damages or
other
personal
relief based
on any claim,
cause of
action,
demand,
lawsuit or
similar that is
waived
pursuant to
this
Agreement
and brought
by you or on

your behalf
by any third
party,
including as
a member of
any class or
collective
action,
except that
you retain
the right to
receive, and
the Company
shall not
seek
restitution of,
an award for
information
lawfully
provided to a
Governmental
Agency.

(d)
Acknowledgment.
You
acknowledge
that any
obligation of
the Company
to provide
you with the
Severance
Benefits
under this
Agreement
and any
other
consideration
set forth in
this
Agreement is
expressly
conditioned
on your
execution of
this
Agreement
without
rescission
and your
compliance
with this
Agreement
and all
applicable
post-
termination
obligations
pursuant to
this
Agreement,
Sections 6-
13 of the
Employment
Agreement
and the
Confidential
Information
Agreement,
and the
Company
reserves all
rights with
respect
thereto.

(e)

OWBPA

Disclosures.

You

understand

and agree

that with

respect to

any

possible

claim

arising

under the

ADEA and

the Older

Workers

Benefit

Protection

Act, you:

(i) have had

the

opportunity

to consider

this

Agreement

for a full

twenty- one

(21)

calendar

days before

executing it

(the

"Review

Period"),

and if

signing this

Agreement

before the

end of the

Review

Period, have

voluntarily

waived the

remainder

of the

Review

Period;

(ii) have
carefully
read and
fully
understand
all of the
provisions
of this
Agreement;

(iii) are,
through this
Agreement,
releasing
the
Releasees
from any
and all
claims you
may have
against
them;

(iv) knowingly
and
voluntarily
agree to all
of the terms
set forth in
this
Agreement;

(v) knowingly
and
voluntarily
intend to be
legally
bound by
the terms of
the
Agreement;

(vi)were
advised and
hereby are
advised in
writing to
consider the
terms of this
Agreement
and to
consult with
an attorney
of your
choice
before
executing
this
Agreement,

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(vii)understand
that rights
or claims
under the
ADEA that
may arise
due to acts
or
omissions
that occur
after the
Execution
Date are not
waived; and

(viii)understand
that you
have a
period of
seven (7)
calendar
days after
the date that
you sign
this
Agreement
to revoke
your

acceptance
of the terms
of this
Agreement
by actually
completing
delivery of
(not merely
dispatching)
a written
notification
in person,
by
messenger
or by
overnight
courier
addressed
to the
Company,
Attention
Legal, with a
copy to
legalteam@immunome.com.
If you
revoke this
Agreement,
all of its
provisions
shall be
void and
unenforceable.
This
Agreement
shall
become
effective on
the eighth
day after
you sign it,
so long as
you have
not
exercised
your right to
revoke it,
and such
date is the
“Effective
Date” of this
Agreement.

5. Additional Covenants.

(a) Your
Additional
Covenants. You
hereby make
the following
agreements,
representations
and
acknowledgements:

(i) No
Wrongdoing.
You
represent
and
understand
that neither
this offer to
you nor the
Company's
entering into
this
Agreement
shall
constitute an
admission by
the
Company,
and further,
that as of the
Execution
Date, you
are not
aware of any
factual or
legal basis
for any
legitimate
claim that
any of the
Releasees is
in violation of
any law, and
further that if
you were
ever aware
of any such
basis for a
legitimate
claim against
the
Releasees
you informed
the Company
of same.

(ii) No
Actions. You
represent
that, as of
the
Execution
Date, you
have not: (A)
filed any
action,
complaint,
charge,
grievance or
arbitration
against one
or more of
the
Releasees;
(B) contacted
any
government
agency
regarding
Releasees
regarding a
violation of
the law; (C)
encouraged
any
individual to
file any
action,
complaint,
charge,
grievance or
arbitration
against one
or more of
the
Releasees;
(D) received
information
from any
individual
that such
individual
intends to file
or to threaten
to file an
action,
complaint,
charge,
grievance or
arbitration
against one

or more of
the
Releasees;
or (E)
provided any
information
to any
individual to
aid such
individual in
filing or in
threatening
to file an
action,
complaint,
charge,
grievance or
arbitration
against
Releasees.

(iii) Non-Disclosure.
You agree
that the
terms of this
Agreement
will be kept
strictly
confidential,
and you will
not disclose,
either directly
or indirectly,
the terms,
contents or
execution of
this
Agreement,
the claims
that have
been or
could have
been raised
against the
Releasees,
or the facts
and
circumstances
underlying
this
Agreement,
except that
you may
make such

disclosures
to your
counsel,
immediate
family and/or
accountant,
provided that
they agree to
keep such
terms
confidential.
You further
understand
and agree
that your
obligations
under this
Section 5(a)
(iii) shall be
interpreted to
include
disclosures
on or through
all Media.
"Media"
means,
without
limitation,
any social
media (e.g. X
(formally
known as
Twitter),
Facebook,
Instagram,
LinkedIn) or
written or
digital
publications
of any kind,
including on
any job
review sites
(e.g.
Glassdoor),
as well as
any
broadcast,
podcast,
audio or
video tape,
electronic or
Internet
format or any
other digital,

verbal, or
written
medium, and
also includes
any
communications
to any
reporter,
journalist,
author,
producer,
publisher,
blogger or
similar
person or
entity,
whether
made directly
or indirectly
by you,
including
anonymously
or through a
third party.
You further,
represent
that as of the
Execution
Date, you
have not
made any
disclosures
prohibited by
this Section
5(a)(iii),
including on
or through
any Media.

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(iv) Non-Disparagement.
You agree
that you will
not make
any
statements
(including on

or through
any Media)
that are
professionally
or personally
disparaging
about, or
adverse to,
the
Releasees or
the interests
of the
Releasees, ,
including any
statements
that
disparage
any of the
Releasees
and/or its or
their
management,
finances,
financial
condition,
operations,
capability or
any other
aspect of the
business of
the
Releasees,
and further,
that you will
not engage
in any
conduct
which could
reasonably
be expected
to harm
professionally
or personally
the
reputation of
the
Releasees.
The
Company will
instruct its
current
directors and
Named
Executive
Officers (as

of the date of
Effective
Date of this
Agreement)
not to make
any
statements
that are
professionally
or personally
disparaging
about you.
This Section
does not,
however,
prohibit you,
the Company
or any of its
directors or
Named
Executive
Officers from
testifying
truthfully
under oath or
providing
truthful
information
in response
to a valid
subpoena or
other legal
process.

(v) Cooperation.

At all times
following the
Separation
Date, you
agree to
provide
reasonable
cooperation
to the
Company in
connection
with any
matters for
which you
were
responsible
as an officer
of the
Company or
with respect

to any action,
suit, or
proceeding
(including
without
limitation
deposition
and trial
testimony),
whether or
not by or in
the right of
the Company
and whether
civil, criminal,
administrative,
investigative
or otherwise,
pertaining to
matters
occurring
during your
employment
with the
Company or
about which
you have
relevant
knowledge or
information.
Reasonable
cooperation
includes
without
limitation,
promptly and
fully
responding
to all
reasonable
inquiries
from the
Company
and its
representatives
relating to
any
proceeding,
meeting with
the Company
and its
representatives
in advance of
testifying in
any

proceeding
and testifying
truthfully on
behalf of the
Company or
its affiliates in
connection
with any
such
proceeding.
The
Company's
requests for
"reasonable
cooperation"
shall take
into
consideration
your
personal and
business
commitments
and the
amount of
notice that
the Company
is able to
provide to
you. The
Company will
advance or
reimburse
you for the
reasonable
out of pocket
expenses
you incur in
connection
with your
cooperation,
including
travel, meal
and lodging
expenses.

(vi) Process Notification. You agree that upon service on you, or anyone acting in your behalf, of any order or other legal process requiring you to divulge information prohibited from disclosure under this Agreement, you shall immediately notify the Company of such service and of the content of any testimony or information to be provided under such order or process and will cooperate with the Company if the Company shall contest or seek to quash such order or other legal process.

(vii) No Further Wages. You acknowledge that no fees or payments are due to you and that

no
reimbursements,
buyouts or
any other
payments of
any kind or
nature
whatsoever
are due to
you from the
Company,
except as
specifically
provided in
this
Agreement,
and that you
have
received all
compensation
and other
payments
due and
owing to you
in connection
with your
employment
with the
Company.
You
acknowledge
that the
Severance
Benefits
reflect
special
payments to
which you
would not
otherwise be
entitled and
which is not
normally
provided by
the
Company,
but which is
being given
as special
consideration
for this
Agreement.

(viii) No
Future
Employment.
You agree to
waive and
release
forever any
right or rights
you may
have to
employment
with the
Company, at
any time in
the future,
and agree
not to seek
or make
application
for
employment
with the
Company.
You further
agree that if
you seek any
such
employment,
a rejection of
your
application or
inquiry will
not constitute
a breach of
this
Agreement
or a violation
of law in any
manner
whatsoever.

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(ix) Non-
Disclosure;
Return of
Property.
You
represent

that you: (A)
will continue
to abide by
the
provisions of
any
confidentiality
agreement
previously
signed by
you,
including as
set forth in
Section 6 of
the
Employment
Agreement
and in the
Confidential
Information
Agreement,
the terms of
which shall
survive the
signing of
this
Agreement,
and you will
abide by any
and all
common law
and/or
statutory
obligations
relating to
protection
and non-
disclosure of
the
Company's
trade secrets
and/or
confidential
and
proprietary
documents
and
information;
(B) have, as
of the
Execution
Date, not
used or
disclosed
any

Company
confidential
information,
except as
required in
connection
with the
performance
of your job
duties and as
otherwise
authorized
by the
Company;
(C) have, as
of the
Execution
Date,
returned all
of the
Company's
property,
documents,
and/or any
Confidential
Information
in your
possession
or control;
and (D)
hereby
consent and
authorize the
Company to
deduct as an
offset from
the above-
referenced
Severance
Benefits the
value of any
Company
property not
returned or
returned in a
damaged
condition;

~~(X)~~Breach.
Material to
the
inducement
to enter into
this
Agreement

are the
covenants
set forth in
this Section
5(a), and if
you breach
or threaten to
breach any
of these
covenants, it
will cause
the
Releasees
substantial
and
irreparable
injury.
Therefore, in
the event
that you
breach or
threaten to
breach any
of these
covenants,
the Company
shall be
entitled to:
(A) seek and
obtain
equitable
relief, in the
form of
specific
performance,
and/or
temporary,
preliminary
or permanent
injunctive
relief, or any
other
equitable
remedy
which then
may be
available
restraining
you from
such breach
or threatened
breach; and
(B) recover
the
Severance

Benefits paid
to you;
provided,
however, that
the right to
apply for
such relief
above or
recover such
Severance
Benefits,
shall not be
construed as
prohibiting
the Company
from
pursuing any
other
available
remedies for
such breach
or threatened
breach; and

(xi) Limitation.
Notwithstanding
the
foregoing,
nothing in
this Section
5(a) prohibits
or otherwise
restricts you
from: (A)
initiating,
testifying,
assisting,
complying
with a
subpoena
from, or
participating
in any
manner with
an
investigation
conducted by
a
Governmental
Agency; (B)
filing or
disclosing
any facts
necessary to
receive
unemployment

unemployment insurance, Medicaid, or other public benefits to which you may be entitled; (C) discussing or disclosing information about unlawful acts in or related to the workplace, including, but not limited to discrimination, harassment, sexual assault, and retaliation, wage and hour violations, conduct that is against a clear mandate of public policy, or any other conduct you have reason to believe is unlawful; or (D) making any necessary disclosures as otherwise required by law.

6. Miscellaneous.

(a)
Governing
Law; Dispute
Resolution;
Jurisdiction.
The choice
of law and
dispute
resolution
provisions
(Section
10(g)) of the
Employment
Agreement
are
incorporated
herein by
reference.

(b)
Integration.
This
Agreement
constitutes
the entire
agreement
between the
Parties with
respect to
the subject
matter hereof
and
supersedes
all prior
agreements
between the
Parties
concerning
such subject
matter,
provided
however, it
does not
supersede
Sections 6-
13 of the
Employment
Agreement,
the Equity
Agreements,
the
Indemnification
Agreement,
the
Confidential
Information
Agreement
or, to the
extent you
enter into the
Consulting
Agreement,
the
Consulting
Agreement,
each of
which shall
remain in full
force and
effect.

(c)
Amendment.
This
Agreement
may be
amended or
modified only
by a written
instrument
signed by the
Parties or
their duly
authorized
representatives.

(d)
Enforceability.
If any
provision (or
portion
thereof) of
this
Agreement is
declared
illegal or
unenforceable
by a court of
competent
jurisdiction,
then the
remainder of
this
Agreement,
or the
application of
such
provision (or
portion
thereof) in
circumstances
other than
those as to
which it is so

declared
illegal or
unenforceable,
shall not be
affected
thereby, and
each
remaining
provision (or
portion
thereof) of
this
Agreement
shall be valid
and
enforceable
to the fullest
extent
permitted by
law,
provided,
however, that
if Section 4
or any
portion
thereof is
found
unenforceable,
you agree to
execute a
binding
replacement
release.
Further,
nothing in
this
Agreement
shall be
admissible in
any
proceeding
except to
enforce the
terms of this
Agreement.

(e)
Waiver. No
waiver of any
provision
hereof shall
be effective
unless made
in writing and
signed by the
waiving
Party. The
failure of any
Party to
require the
performance
of any term
or obligation
of this
Agreement,
or the waiver
by any Party
of any
breach of
this
Agreement,
shall not
prevent any
subsequent
enforcement
of such term
or obligation
or be
deemed a
waiver of any
subsequent
breach.

(f)
Assignment.
The
Company
may assign
its rights and
obligations
under this
Agreement
to any
person or
entity that
succeeds to
all or
substantially
all of the
Company's
business or
that aspect
of the
Company's
business in
which you
were
principally
involved. You
may not
assign your
rights and
obligations
under this
Agreement
without the
prior written
consent of
Company.

(g)
Taxation.
You and the Company intend
this
Agreement
to be in
compliance
with Section
409A of the
Internal
Revenue
Code of
1986 (as
amended).
You
acknowledge
and agree
that the
Company
does not
guarantee
the tax
treatment or
tax
consequences
associated
with any
payment or
benefit
arising under
this
Agreement,
including,
without
limitation, to
consequences
related to
Code
Section
409A.

(h)

Headings.

The

headings

used in this

Agreement

are for

convenience

of reference

only, do not

form a part of

this

Agreement

and do not in

any way

modify,

interpret or

construe the

intent of the

Parties.

(i)
Counterparts.
This
Agreement
may be
executed in
any number
of
counterparts,
each of
which when
so executed
and
delivered
shall be
taken to be
an original;
but such
counterparts
shall
together
constitute
one and the
same
document.
The Parties
agree that
the electronic
signatures of
the Parties
are intended
to
authenticate
this writing
and to have
the same
force and
effect as
manual
signatures. A
scanned fax
or PDF copy
shall for all
purposes be
deemed an
original.

(i)
Review and
Voluntary
Assent. By
signing
below, you
acknowledge
and agree
that (i) you
have
carefully
read and
understands
the terms
and effects of
this
Agreement,
including the
Release of
Claims and
Covenant
Not to Sue in
Section 4; (ii)
you
understand
that the
Release of
Claims and
Covenant
Not To Sue
in Section 4
is legally
binding and
by signing
this
Agreement,
you give up
certain rights
forever; (iii)
you have
been
afforded
sufficient
time to
review and
understand
the terms
and effects of
this
Agreement
and you
have been
advised to
consult with
an attorney;

(iv) your agreements and obligations in this Agreement are made voluntarily, knowingly and without duress; and (v) neither the Company, nor any of its agents or representatives (or their counsel) has made any representations inconsistent with the provisions of this Agreement.

If you wish to accept this offer, then kindly execute and date this letter agreement where indicated below and return to the Company, Attention Legal, or by email to legalteam@immunome.com on or before twenty-one (21) days from the date of this Agreement.

Sincerely,

Philip Wagenheim

Director

Confirmed, Agreed and Acknowledged:

Dennis Giesing

Dated: _____

Page 9 of 9

Exhibit
10.33

**Execution
Copy**

IMMUNOME,
INC.

CONSULTING
AGREEMENT

CONSULTING
AGREEMENT
effective as
of October 2,
2023 (the
"Effective
Date")
between
Immunome,
Inc., a
Delaware
corporation
(the
"Company"),
and the
undersigned
consultant to
the Company
(the
"Consultant").

Background:

The parties wish to enter into this Agreement to set forth the basis on which the Consultant will perform consulting services for the Company and with respect to other matters related to the engagement, all as set forth more fully in this Agreement.

Terms:

NOW, THEREFORE, in consideration of the promises and covenants set forth herein, and intending to be legally bound hereby, the parties to this Agreement hereby agree as follows:

1. Engagement.

(a)
Services.
The Company hereby engages the Consultant as a consultant to the Company and the

Consultant hereby accepts this engagement. From time to time, the Company may wish for the Consultant to perform certain services for the Company (the **"Services"**). All of the Services shall be specified in a task order as agreed upon and executed by the parties hereto from time to time, the form of which is attached as Exhibit A (each, a **"Task Order"**). There will be no limit to the number of Task Orders that may be entered into pursuant to this Agreement, and each Task Order is incorporated in this Agreement by this reference and be subject to the terms and conditions of this

Agreement.
This
Agreement
shall prevail
in the event
of a conflict
between any
term of this
Agreement
and any term
of a Task
Order,
except to the
extent
explicitly
stated in the
applicable
Task Order.
The
Consultant
shall: (1)
perform the
Services in a
timely and
professional
manner; (2)
use diligent
efforts
consistent
with good
business
practices in
performance
of the
Services;
and (3)
comply with
all applicable
laws,
regulations,
industry
standards
and
governmental
requirements
in connection
with this
Agreement.

(b)
Nature of
Relationship;
No Binding
Authority.
The

Consultant will set the Consultant's own schedule and hours for performance of the Services, but as necessary to achieve the agreed upon results within the applicable timeframes in this Agreement or otherwise agreed to in writing by the parties. The Consultant shall control the manner, method and sequence that the Services are performed, and the Company will not control the manner and method by which the Consultant renders services pursuant to this Agreement. It is the duty of the Consultant to obtain and continue to acquire on the Consultant's own all the skills, instruction and training needed to

perform the
services
pursuant to
this
Agreement.
The
Consultant
has no
authority and
shall not hold
the
Consultant
out as having
any authority
to make any
contract or
representation
or to
assume,
create or
incur any
obligation or
liability of
any kind,
express or
implied, on
behalf of the
Company.

2. Consulting Period.

(a) Term.

The term of this Agreement, and the Consultant's engagement under this Agreement, will commence on the Effective Date and will continue until the nine-month anniversary of the Effective Date (the "Consulting Period"), subject to sooner termination pursuant to Section 2(b).

(b)

Termination.

The Company or the Consultant may terminate the Consulting Period at any time, for any reason, upon 10 days' advance written notice to the other party.

(c) Effect

of Termination.

Section 4 through Section 17

Section 17
shall survive
the
expiration or
sooner
termination
of the
Consulting
Period. Upon
expiration or
sooner
termination
of the
Consulting
Period,
neither party
shall have
any further
obligation or
liability under
this
Agreement,
except: (i)
that the
Company
shall remain
obligated in
accordance
with this
Agreement
for any
consulting
fees accrued
and any
reimbursable
expenses
incurred by
the
Consultant
prior to such
date as and
when
payable and
(ii) the
parties'
obligations
under
Section 4
through
Section 17,
which
survive
termination
pursuant to
the

immediately
preceding
sentence. In
addition,
upon
expiration or
sooner
termination
of the
Consulting
Period, the
Consultant
shall
promptly
deliver to the
Company all
documents
and other
materials
and property
of any nature
belonging to
or pertaining
to the
Company,
and shall not
use any such
documents,
materials
and property
for any
purpose.

3. Compensation; Expenses.

(a) Compensation.

The
Company
shall pay the
Consultant
for the
Services in
accordance
with the
applicable
Task Order.

The
Consultant
shall submit
an invoice to
the Company
on or before
the fifth day
of each
calendar

month which reflects a detailed description of the Services provided by the Consultant during the immediately preceding calendar month. Amounts due and payable under each invoice shall be paid by the Company within 60 days after is receipt thereof, subject to the Company's right to dispute any invoice, or applicable portion, in good faith. Invoices shall be submitted to accounting@immunome.com.

(b)
Expenses.
The
Consultant
shall be
responsible
for any and
all expenses
incurred in
connection
with the
Services and
shall not be
reimbursed
by the
Company for
any
expenses
incurred;
provided,
however, that
the Company
shall
reimburse
the
Consultant
for travel-
related
expenses
(i.e., airfare,
lodging,
rental cars,
meals)
incurred by
the
Consultant,
but only
upon prior
written
approval
from the
Company
and subject
to the
Consultant's
provision of
appropriate
expense
documentation
in
accordance
with the
Company's
policies.

(c) Entire Compensation.

The compensation provided for in this Section 3 and the applicable Task Order shall constitute full payment for the Services.

The Consultant agrees and understands that the Consultant is not entitled to and has not been promised any compensation, benefits, equity or payments of any kind that are not specifically stated in this Agreement.

4. Confidentiality; Non-Use and Non-Disclosure.

(a) Confidentiality and Non-Use Obligations.

The Consultant acknowledges that, in the course of performing the Services, the Consultant may obtain knowledge of the Company's

inventions,
discoveries,
know-how,
trade
secrets,
business
plans,
products,
processes,
software,
formulas,
methods,
models,
prototypes,
materials,
disclosures,
customers,
collaborators,
contractor
and supplier
lists, names
and positions
of employees
and/or other
proprietary
and/or
confidential
information
(collectively,
the
"Confidential
Information").
The
Consultant
shall keep
the
Confidential
Information
secret and
confidential
and shall not
publish,
disclose or
divulge any
Confidential
Information
to any other
person, or
use any
Confidential
Information
for the
Consultant's
own benefit
or to the

detriment of
the
Company, or
for any
purpose
other than as
necessary to
perform the
Services,
without the
prior written
consent of
the
Company,
whether or
not such
Confidential
Information
was
discovered
or developed
by the
Consultant.
The
Consultant
also agrees
not to
divulge,
publish or
use any
proprietary
and/or
confidential
information
of others that
the Company
is obligated
to maintain in
confidence.

(b)
Exclusions.
The
restrictions
on use and
disclosure of
the
Confidential

Information
set forth in
this
Agreement
shall not
apply to any
portion of the
Confidential
Information
that: (1) is at
the time of
disclosure or
thereafter
becomes
generally
available to
the public
other than as
a result of an
act or
omission of
the
Consultant;
(2) was
known to or
in the
possession
of the
Consultant
immediately
prior to the
date of this
Agreement
as evidenced
by the
Consultant's
records at
such time; or
(3) is
independently
developed or
acquired by
the
Consultant
without use
of or
reference to
the
Confidential
Information,
as evidenced
by the
Consultant's
records.

(c)
**Nonpublic
Information.**
The
Consultant
acknowledges
that the
Consultant is
aware that
the
Confidential
Information
may include
material non-
public
information
about the
Company
and that
United
States
securities
laws may
prohibit any
person who
has received
from an
issuer
material non-
public
information
from
purchasing
or selling
securities of
such issuer
or from
communicating
such
information
to any other
person under
circumstances
in which it is
reasonably
foreseeable
that such
person is
likely to
purchase or
sell such
securities.

5. Company Inventions.

(a)
Company
Ownership;
Assignment.
The
Consultant
acknowledges
that all
original
works of
authorship
which are
made by the
Consultant
(solely or
jointly with
others) within
the scope of
the
Consultant's
service to the
Company
and which
are
protectable
by copyright
are "works
made for
hire,"
pursuant to
United
States
Copyright
Act (17
U.S.C.,
Section 101).
To the extent
not already
owned by the
Company
(such as in
the case of
"works made
for hire"), the
Consultant
hereby
assigns to
the Company
all the
Consultant's
right, title
and interest
in and to any
and all
Company

Inventions
(defined
below). The
term
**"Company
Inventions"**
shall mean
all
developments,
know-how,
discoveries,
concepts,
ideas,
formulae,
processes,
methods,
trade
secrets,
works of
authorship,
inventions,
improvements
and other
innovations
(whether
eligible for
patent,
copyright,
trademark,
trade secret
or not) made,
created,
discovered,
invented,
received,
conceived,
reduced to
practice,
acquired or
written by the
Consultant
that (i) relate
to the
Company's
business or
proposed
business or
field of
interest with
respect to
which the
Consultant
renders
services to
the Company

or in which
the Company
is engaged
at any time
during the
time that the
Consultant
renders
services to
the Company
or (ii) are
otherwise
made
through the
use of the
Company's
time, facilities
or other
property.

**(b) Power
of Attorney.**

If the
Company is
unable, after
reasonable
effort, to
secure the
signature of
the
Consultant
on any
application
for patent,
copyright,
trademark or
other
analogous
registration
or other
documents
regarding
any legal
protection
relating to a
Company
Invention,
whether
because of
such
person's
physical or
mental
incapacity or
for any other

reason
whatsoever,
the
Consultant
and such
other person
each hereby
irrevocably
designates
and appoints
each of the
officer(s) and
director(s) of
the Company
as such
person's
agent and
attorney-in-
fact, to act
for and in
such
person's
behalf and
stead to
execute and
file any such
application or
applications
or other
documents
and to do all
other lawfully
permitted
acts to
further the
prosecution
and issuance
of patent,
copyright,
trademark or
other
registrations
or any other
legal
protection
thereon with
respect to a
Company
Invention
with the
same legal
force and
effect as if
executed by
such person.

(c)
Company
Documentation.
The
Consultant
agrees to
keep and
maintain
adequate
and current
records of all
Confidential
Information
and
Company
Inventions,
which
records shall
be available
to and
remain the
sole property
of the
Company at
all times. The
Consultant
agrees to
promptly
disclose in
writing to the
Company all
Company
Inventions.
When the
Consulting
Period
expires or
sooner
terminates
and/or at the
Company's
earlier
request, the
Consultant
will deliver to
the Company
any and all
property of
the Company
including, but
not limited to,
all written or
otherwise
tangible
documentation

representing
or
embodying
Company
Inventions or
Confidential
Information,
including all
drawings,
notes,
memoranda,
specifications,
devices,
formulas,
records,
documents,

computer
software and
data files,
data
compilations,
and other
written
materials
obtained
during the
course of the
Services,
together with
all copies
thereof,
including
electronic
media
containing
any of those
items.

(d) **Trade
Secrets.** The
Defend
Trade
Secrets Act
of 2016 (the
"Act")
provides
that: an

individual
shall not be
held
criminally or
civilly liable
under any
Federal or
State trade
secret law for
the
disclosure of
a trade
secret that:
(A) is made –
(i) in
confidence to
a Federal,
State, or
local
government
official, either
directly or
indirectly, or
to an
attorney; and
(ii) solely for
the purpose
of reporting
or
investigating
a suspected
violation of
law; or (B) is
made in a
complaint or
other
document
filed in a
lawsuit or
other
proceeding,
if such filing
is made
under seal.
The Act
further
provides
that: an
individual
who files a
lawsuit for
retaliation by
an employer
for reporting
a suspected

violation of
law may
disclose the
trade secret
to the
attorney of
the individual
and use the
trade secret
information
in the court
proceeding,
if the
individual:
(A) files any
document
containing
the trade
secret under
seal; and (B)
does not
disclose the
trade secret,
except
pursuant to
court order.

6. No Conflicting Activities; Nonsolicitation.

**(a) No
Conflicting
Activities.**
During the
Consulting
Period, the
Consultant
agrees that
the
Consultant
will not,
either directly
or indirectly
through a
third party,
engage in
any other
business
activity that
would
conflict with
the
Consultant's
obligations
under this
Agreement.

(b)

Nonsolicitation.

The Consultant agrees that, during the Consulting Period and for a period of 12 months thereafter, the Consultant shall not, for the Consultant or any entity in which the Consultant may be interested as a partner, trustee, director, officer, manager, employee, agent, stockholder, lender of money or guarantor, or for which the Consultant performs services in any capacity (including as a consultant or independent contractor) directly or indirectly solicit, hire, contract for services or otherwise employ or retain the services of, accept business from, endeavor to

entice away
from the
Company or
otherwise
interfere with
the
relationship
of the
Company
with any
person who
is, or was
within the
then most
recent six-
month
period, an
employee,
customer,
client or
other
material
business
relation of
the
Company.

7.

**Injunctive
Relief.** The
Consultant
acknowledges
that the
Consultant's
compliance
with this
Agreement is
necessary to
protect the
good will and
other
proprietary
interests of
the Company
and that the
Consultant
has been
and will be
entrusted
with highly
confidential
information
regarding the
Company
and its

technology and is conversant with the Company's affairs, its trade secrets and other proprietary information. The Consultant acknowledges that a breach of this Agreement will result in irreparable and continuing damage to the Company for which there will be no adequate remedy at law. The Consultant agrees that, in the event of any breach of this Agreement, the Company and its successors and assigns shall be entitled to injunctive relief and to such other and further relief as may be proper.

**8.
Certain
Representations,
Warranties
and
Agreements
of the
Consultant.**

The
Consultant
hereby
represents
and warrants
to the
Company
that: (a)
neither this
Agreement
nor the
performance
thereof will
conflict with
or violate any
obligation of
the
Consultant or
right of any
third party;
(b) the
Consultant is
not: (i) an
individual
who has
been
debarred by
the U.S.
Food and
Drug
Administration
(the "FDA")
pursuant to
21 U.S.C.
335a (a) or
(b) (a
"Debarred
Individual")
from
providing
services in
any capacity
to a person
that has an
approved or
pending drug
product
application,
or (ii) an
employer,
employee or
partner of a
Debarred
Individual;
and (c) the

Consultant
has no
knowledge of
any
circumstances
that may
affect the
accuracy of
the foregoing
warranties
and
representations,
including, but
not limited to,
FDA
investigation
of, or
debarment
proceedings
against, the
Consultant or
any person
or entity
performing
services or
rendering
assistance
relating to
activities
taken
pursuant to
this
Agreement.

**9.
Supersedes
Other
Agreements.**

This Agreement supersedes and is in lieu of any and all other consulting, employment and compensation arrangements between the Consultant and the Company, but shall not supersede the Separation Agreement entered into between the Consultant and the Company dated as of October 2, 2023 or any existing confidentiality, nondisclosure or invention assignment agreements between the Consultant and the Company, each of which shall remain in full force and effect.

**10.
Independent
Contractor.**
The parties intend that the Consultant

shall render
services
hereunder as
an
independent
contractor.
Nothing
herein shall
be deemed
to create an
employer-
employee
relationship
between the
Company
and the
Consultant.
The
Consultant
acknowledges
that the
Consultant
will not be
treated as an
employee of
the Company
for purposes
of
employment
taxes,
federal and
state income
tax
withholding,
social
security
taxes, city
and county
taxes,
employee
benefit
provisions,
workers'
compensation
and state
and federal
unemployment
compensation.
The
Consultant is
solely
responsible
for the
payment of
federal self-

employment and all other federal, state and local taxes and agrees to defend, indemnify and hold harmless the Company for the Consultant's non-payment of such taxes on a timely basis. The Consultant shall not be eligible for any Company-paid benefits, including medical, disability or other insurance, vacation, holiday or sick pay, or any other compensation or consideration commonly known as fringe benefits. The Company may use and authorize the use of the Consultant's name, likeness and biographical information in promotional materials, websites and the like.

11.

Amendments.

Any amendment to this Agreement shall be made in writing and signed by the parties hereto.

12.

Enforceability.

If any provision of this Agreement shall be invalid or unenforceable, in whole or in part, then such provision shall be deemed to be modified or restricted to the extent and in the manner necessary to render the same valid and enforceable, or shall be deemed excised from this Agreement, as the case may require, and this Agreement shall be construed and enforced to the maximum extent permitted by law as if

such
provision had
been
originally
incorporated
herein as so
modified or
restricted or
as if such
provision had
not been
originally
incorporated
herein, as
the case may
be.

13.

**Governing
Law.** This
Agreement
shall be
construed,
interpreted
and enforced
in
accordance
with the laws
of the
Commonwealth
of
Pennsylvania,
excluding
that body of
law known
as choice of
law, and
shall be
binding upon
the parties
hereto in the
United
States and
worldwide.

14.

Assignment.

The rights and obligations of the Company under this Agreement shall inure to the benefit of, and shall be binding upon, the successors and assigns of the Company. Neither this Agreement nor any rights or obligations of the Consultant hereunder may be assigned, delegated, subcontracted or otherwise transferred by the Consultant without the prior written consent of the Company, and any attempt by the Consultant to do so without such consent is null and void.

15.

Notices. All notices, requests, consents and other communications hereunder to any party shall be deemed to be sufficient if contained in a written instrument delivered in person or duly sent by certified mail, postage prepaid; by an overnight delivery service, charges prepaid; or by confirmed email; addressed to such party at the address set forth below or such other address as may hereafter be designated in writing by the addressee to the addressor:

If to the
Company:

Immunome,
Inc.
665 Stockton
Drive
Suite 300
Exton, PA
19341

Attention:
Chief
Executive
Officer

If to the
Consultant,
at the
address set
forth on the
signature
page.

Any party
may from
time to time
change such
party's
address for
the purpose
of notices to
that party by
a similar
notice
specifying a
new address,
but no such
change shall
be deemed
to have been
given until it
is actually
received by
the party
sought to be
charged with
its contents.

16.

Waivers. No claim or right arising out of a breach or default under this Agreement shall be discharged in whole or in part by a waiver of that claim or right unless the waiver is supported by consideration and is in writing and executed by the aggrieved party hereto or such party's duly authorized agent. A waiver by any party hereto of a breach or default by the other party hereto of any provision of this Agreement shall not be deemed a waiver of future compliance therewith, and such provisions shall remain in full force and effect.

17.

**Counterparts;
Electronic
Transmission.**

This Agreement may be executed by the parties on separate counterparts, both of which shall be an original and both of which together shall constitute one and the same agreement. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. In the event that any

provision of
this
Agreement is
determined
to be illegal
or
unenforceable,
that provision
shall be
limited or
eliminated to
the minimum
extent
necessary so
that this
Agreement
shall
otherwise
remain in full
force and
effect and
enforceable.

(Signature
page
follows.)

6

IN WITNESS
WHEREOF,
this
Agreement
has been
executed by
the parties
as of the
date first
above
written.

IMMUNOME, INC.

By: _____

Philip Wagenheim

Director

CONSULTANT

Dennis Giesing, PhD

Consultant Name (print above)

Consultant Signature (sign above)

Consultant's Address:

4421 SW Gull

Point Dr

Lees Summit,

MO 64082

7

EXHIBIT A

TASK
ORDER #1

This Task Order (this "Task Order") is entered into on October 2, 2022 under the Consulting Agreement dated October 2, 2022 (the "Consulting Agreement") between Immunome, Inc. (the "Company") and Dennis Giesing, PhD (the "Consultant"). The terms

and
conditions of
the
Consulting
Agreement
are hereby
incorporated
herein by
reference. In
the event of
a conflict
between any
provision of
the
Consulting
Agreement
and any
provision of
this Task
Order, the
terms of the
Consulting
Agreement
shall prevail,
unless this
Task Order
expressly
references
the specific
provision in
the
Consulting
Agreement
to be
modified by
this Task
Order. All
capitalized
terms that
are used but
not defined
in this Task
Order shall
have the
respective
meanings
given to
them in the
Consulting
Agreement.

1.

Description
of Services.

Provide
advice and
guidance
requested by
the Company
from time to
time with
respect to
the
Company's
ONC-01
program on
matters such
as IND
submission,
FDA
communications,
clinical drug
supply and
other clinical
trial
readiness
matters. In
no event
shall the
Consultant
expend more
than 10
hours per
week on the
performance
of Services
without the
prior written
agreement of
the Company
and the
Consultant
(which may
be done via
email).

2. Term

AbbVie of
Task Order.

This Task
Order shall
end upon
expiration or
sooner
termination
of the
Agreement.

3. Fee
and Payment
Schedule.

\$300/hour of
Services
rendered,
billed in
increments
of not greater
than one
quarter of an
hour. In
addition to
the
requirements
specified in
the
Agreement,
each invoice
shall include
a reasonably
detailed
report of the
hours
expended
and Services
performed. In
addition, as
per (and
subject to)
the
Separation
Agreement
entered into
between the
parties
contemporaneously
herewith,
vesting of the
outstanding
stock options
granted to
the

Consultant
shall
continue in
accordance
with the
Consultant's
applicable
option award
agreements
and the 2020
Equity
Incentive
Plan, as
amended, as
long as the
Consultant is
engaged
hereunder.

4. Additional Provisions/Modifications to Consulting Agreement.

(Signature
page
follows.)

A-1

IN WITNESS
WHEREOF,
the parties
hereto have
duly
executed this
Task Order
as of the
date hereof.

IMMUNOME, INC.

CONSULTANT

By: _____
Philip Wagenheim
Director

Dennis Giesing, PhD

Consultant Signature (sign above)

Consultant Name (print above)

A-2

**Exhibit
10.34**



October 3,
2023

**By Hand
and Email**

Purnanand
Sarma
sarmap97@gmail.com

Re:
Separation
Agreement

Dear Sarma:

This letter agreement (**"Agreement"**) sets forth the agreement concerning the end of your employment with Immunome, Inc. (the **"Company"**). Payment and provision of the Severance Benefits (defined below) is contingent on your agreement to and compliance with the terms of this Agreement. Terms not defined herein shall have the meaning set forth in the Amended and Restated Employment Agreement between you and the Company effective as of October 14, 2020 (the **"Employment Agreement"**), as applicable.

1. Separation of Employment.

(a) Your employment with the Company ended on October 2, 2023 (the “**Separation Date**”). You acknowledge that from and after the Separation Date, you have no authority to, and shall not, represent yourself as an employee of the Company.

(b) Regardless of whether you sign this Agreement, you will be entitled to Accrued Obligations (as defined in the Employment Agreement).

2. **Severance Benefits.**

(a) In exchange for the promises set forth in this Agreement, and provided you execute and do not rescind your assent to this Agreement under Section 3(e)(viii), the Company agrees to pay or provide you the following (collectively Section 2(i)-(iv) the “**Non-CIC Severance Benefits**”), subject to all applicable withholdings and deductions:

(i) The Company will pay severance pay in the form of continuation of your current Base Salary for fifteen (15) months (the “**Non-CIC Severance**”), paid in substantially equal installments on the Company’s regular payroll schedule

following the
Separation
Date, subject
to standard
deductions
and
withholdings;
provided,
however that
no portion of
the Non-CIC
Severance
will be paid
prior to the
Effective
Date, and
any such
payments
that are
otherwise
scheduled to
be made
prior to the
Effective
Date shall
instead
accrue and
be made on
the first
regular
payroll date
following the
Effective
Date.

(ii) Provided you or your covered dependents, as the case may be, timely elect continued coverage under the Consolidated Omnibus Budget Reconciliation Act ("COBRA") under the Company's group health plans following such termination, the Company will pay the COBRA premiums to continue your (and your covered dependents, as applicable) health insurance coverage in effect on the Separation Date until the earliest of: (x) fifteen (15) months following the Separation Date; (y) the date

when you become eligible for substantially equivalent health insurance coverage in connection with new employment or self-employment; and (z) the date you cease to be eligible for COBRA, including plan termination (such period from the termination date through the earlier of (x)-(z), (the “**Non-CIC COBRA Payment Period**”))). Notwithstanding the foregoing, if at any time the Company determines that its payment of COBRA premiums on your behalf would result in a violation of applicable law (including, but not limited to, the 2010 Patient Protection and Affordable Care Act, as amended by

the 2010
Health Care
and
Education
Reconciliation
Act), then in
lieu of paying
such
premiums
pursuant to
this Section,
the Company
shall pay you
on the last
day of each
remaining
month of the
Non-CIC
COBRA
Payment
Period, a
fully taxable
cash
payment
equal to the
COBRA or
state
continuation
coverage
premium for
such month,
subject to
applicable
tax
withholding,
for the
remainder of
the Non-CIC
COBRA
Payment
Period.
Nothing in
this
Agreement
shall deprive
you of your
rights under
COBRA or
ERISA for
benefits
under plans
and policies
arising under
your
employment

by the
Company;

(iii) The Company will pay you \$210,600, an amount equal to the bonus (under Section 2.2 of your Employment Agreement) that you are eligible to receive during calendar year 2023 assuming that the Company achieved 100% of the performance targets established by the Board for 2023, prorated at 75% on the basis of a 365-day year. The Company will pay the bonus in a lump sum less applicable withholdings and deductions, on the first regular payroll date following the Effective Date.

(iv) Notwithstanding the terms of any equity plan or award

awards
agreement to
the contrary,
the unvested
portion of all
time-based
equity
awards
outstanding
on
Separation
Date that
would have
vested over
the twenty-
four (24)
month period
following the
Separation
Date had you
remained
continuously
employed by
the Company
during such
period will be
automatically
vested and
exercisable
as of the
Separation
Date,
provided,
however, that
pursuant to
the terms of
the Waiver
Agreement
signed by
you on June
8, 2023, the
vesting of the
shares
subject to the
option
awarded to
you June 8,
2023 will not
be
accelerated.
Appendix A
sets forth the
number of
shares
subject to
back

each
outstanding
equity award
that will be
vested as a
result of this
Section.

(b) Your
ability to
receive the
Non-CIC
Severance
Benefits
pursuant to
this Section
is further
conditioned
upon you:
(w) returning
all Company
property
(which the
Company
acknowledges
to its
knowledge
has been
done); (x)
complying
with your
post-
termination
obligations
under this
Agreement
and the
Employee
Confidential
Information
and
Inventions
Assignment
Agreement
dated May
30, 2019
entered into
between you
and the
Company
(the
“**Confidential
Information
Agreement**”),
including
without

without limitation, the non-competition and non-solicitation obligations set forth in the Confidential Information Agreement (as modified by this Section); (y) complying with this Agreement; and (z) resignation from any other positions you hold with the Company, including a position on the Board, effective no later than the Separation Date (which the Company acknowledges to its knowledge has been done).

(c) You acknowledge that except for the Non-CIC Severance Benefits and Accrued Obligations set forth in this Agreement, you are not now and shall not in the future be entitled to any other compensation from the Company including, without limitation, other wages, commissions, bonuses, vacation pay, holiday pay, equity or any other form of compensation or benefit.

Page 2 of 10

3. Release of Claims and Covenant Not to Sue.

(a) Your Release of Claims. You hereby agree and acknowledge that by signing this Agreement and

accepting the
Non-CIC
Severance
Benefits and
for other
good and
valuable
consideration,
you are
waiving your
rights to
assert any
and all forms
of legal
claims
against the
Releasees
(as defined
below) of any
kind
whatsoever
(each a
“**Claim**” and
jointly
referred to as
“**Claims**”),
whether
known or
unknown,
arising from
the
beginning of
time through
the date you
execute this
Agreement
(the
“**Execution
Date**”).
“**Releasees**”
means the
Company, its
direct and
indirect
subsidiaries,
and each of
those
entities’
present and
former
departments,
divisions,
subdivisions,
affiliates,
predecessors

processors,
successors-
in-interest or
any other
related entity
of the
Company,
and their
respective
current and
former
insurers,
directors,
officers,
managers,
members,
attorneys,
agents and
employees.
Except as
set forth
below, your
waiver and
release of
Claims is
intended to
bar any form
of legal
claim,
complaint or
any other
form of
action
(including but
not limited to
a class or
collective
action, and
including
where you
may seek to
participate as
a party
plaintiff or as
a class
member)
against one
or more of
the
Releasees
seeking any
form of relief
including,
without
limitation,
equitable

equitable relief (whether declaratory, injunctive or otherwise), the recovery of any damages, or any other form of monetary recovery whatsoever (including, without limitation, back pay, front pay, compensatory damages, emotional distress damages, punitive damages, attorneys' fees and any other costs). Without limiting the foregoing general waiver and release, you specifically waive and release the Releasees from any Claim arising from or related to your employment and separation thereof, including, without limitation:

(i) Claims arising under or related to the Employment Agreement, your employment and the termination of your employment;

(ii) Claims under any local, state or federal discrimination, fair employment practices or other employment related statute, regulation or order (as they may have been amended through the Execution Date) prohibiting discrimination or harassment based upon any protected status including, without limitation, race, national origin, age, gender, marital status, religious creed, disability, veteran status or

sexual
orientation.
Without
limitation,
specifically
included in
this
paragraph
are any
Claims
arising under
the federal
Age
Discrimination
in
Employment
Act of 1967
(the
“ADEA”), the
Civil Rights
Acts of 1866
and 1871,
Title VII of
the Civil
Rights Act of
1964, the
Civil Rights
Act of 1991,
the
Rehabilitation
Act of 1973,
the
Pregnancy
Discrimination
Act of 1978,
the Equal
Pay Act of
1963, the
Lilly
Ledbetter
Fair Pay Act,
the
Americans
With
Disabilities
Act of 1990,
the Genetic
Information
Non-
Discrimination
Act of 2008,
the
Pennsylvania
Human
Relations

Act, and any
similar
federal, state
or local
statute,
regulation or
order;

(iii) Claims under any other local, state or federal employment related statute, regulation or order (as they may have been amended through the Execution Date) relating to any other terms and conditions of employment including but not limited to the National Labor Relations Act, the Family and Medical Leave Act, the Employee Retirement Income Security Act of 1974, Consolidated Omnibus Budget Reconciliation Act of 1985, the federal Worker Adjustment and Retraining Notification Act, and any similar federal, state or local statute, regulation or order;

(iv) Claims under any state or federal common law theory including, without limitation, wrongful discharge, breach of express or implied contract (including, but not limited to, Claims under the Employment Agreement), promissory estoppel, unjust enrichment, breach of a covenant of good faith and fair dealing, violation of public policy, defamation, interference with contractual relations, intentional or negligent infliction of emotional distress, invasion of privacy, misrepresentation, deceit, fraud (including fraudulent inducement) or negligence;

(v) Claims under any state or federal statute, regulation or order (as amended) relating to whistleblower protections, violation of public policy, or any other form of retaliation or wrongful termination, including the Sarbanes-Oxley Act of 2002, the Pennsylvania Whistleblower Law, and any similar Pennsylvania or other state or federal statute; and

(vi) Any other Claim arising under local, state or federal law.

(b)
Covenant
Not to Sue.
In addition to waiving and releasing the claims covered by this Section 3, and

except as set forth below, you further agree and covenant not to institute, submit, file or bring, or permit to be instituted, submitted, filed or brought on your behalf a lawsuit of any kind or for any reason against one or more of the Releasees in any court, administrative agency, or other forum, including but not limited to claims, laws or theories covered by the Release of Claims language in this Section 3. In the event that you institute any action hereby released or to which you have agreed not to sue, the Claim shall be dismissed immediately upon presentation of this Agreement, and will be specifically enforced and

the
aggrieved
Party will
have
standing to
bring any
such action
for specific
enforcement.
In the event
of any
breach of
this covenant
not to sue,
you shall be
liable for all
damages
incurred by
the
Company,
including
without
limitation,
compensatory
damages as
well as
attorneys'
fees and
costs,
provided
however, this
provision
does not
apply in the
event that
you
challenge the
validity or
effectiveness
of this
Agreement
under the
ADEA and
the Older
Workers'
Benefit
Protection
Act.

(c)
Excluded
Claims and
Other
Release
Limitations.
Notwithstanding

Notwithstanding
the
foregoing,
this Section
3 does not
release the
Releasees
from any
obligation
expressly set
forth in this
Agreement
or any other
claim that
you cannot
waive by law.
Also, nothing
in this
Agreement
shall (i)
waive or
release any
claims or
rights for
indemnification
under the
organizational
documents
of the
Company or
your
Indemnification
Agreement
with the
Company
dated
October 2,
2020, (ii)
waive or
release any
claims or
rights under
the
insurance
policies of
the Company
or its
affiliates,
including, but
not limited to
any directors
and officers
liability
insurance,
(iii) any

claims or
rights
accruing to
you in your
capacity as
an equity
holder of the
Company,
including, but
not limited to,
under equity
agreements
between you
and the
Company
(the “**Equity
Agreements**”),
(iv) prohibit
or restrict
you from
filing or limit
your ability to
file a charge
or complaint
with the
Equal
Employment
Opportunity
Commission
or a state or
local
equivalent
(including the
Pennsylvania
Human
Relations
Commission),
the National
Labor
Relations
Board, the
Occupational
Safety and
Health
Administration,
or any other
U.S. federal,
state or local
governmental
agency or
commission
(each a
“**Governmental
Agency**”); (v)
prohibit or

restrict you
from
communicating
with,
providing
documents
or other
relevant
information
to, or
otherwise
cooperating
with, any
Governmental
Agency, law
enforcement,
or any
attorney you
retain,
including, but
not limited to,
responding
to any
inquiry,
including an
inquiry about
the existence
of this
Agreement,
its release or
its underlying
facts; or (vi)
limit your
right to
receive an
award for
information
provided to
any
Governmental
Agency. To
the maximum
extent
permitted by
law,
however,
nothing in
this release
or this
Agreement
shall be
deemed to
limit the
Company's
right to seek

immediate
dismissal of
a charge or
complaint on
the basis that
your signing
of this
Agreement
constitutes a
full release of
any Claims,
including
Claims of
discrimination
and you
waive the
right to
recover any
personal
damages or
other
personal
relief based
on any claim,
cause of
action,
demand,
lawsuit or
similar that is
waived
pursuant to
this
Agreement
and brought
by you or on
your behalf
by any third
party,
including as
a member of
any class or
collective
action,
except that
you retain
the right to
receive, and
the Company
shall not
seek
restitution of,
an award for
information
lawfully
provided to a

Governmental
Agency.

(d)

Acknowledgment.

You

acknowledge

that any

obligation of

the Company

to provide

you with the

Non-CIC

Severance

Benefits

under this

Agreement

and any

other

consideration

set forth in

this

Agreement is

expressly

conditioned

on your

execution of

this

Agreement

without

rescission

and your

compliance

with this

Agreement

and all

applicable

post-

termination

obligations

pursuant to

this

Agreement,
Sections 3-7
of the
Employment
Agreement
and the
Confidential
Information
Agreement,
and the
Company
reserves all
rights with
respect
thereto.

(e)
OWBPA
Disclosures.
You
understand
and agree
that with
respect to
any
possible
claim
arising
under the
ADEA and
the Older
Workers
Benefit
Protection
Act, you:

(i) have had the opportunity to consider this Agreement for a full twenty- one (21) calendar days before executing it (the “Review Period”), and if signing this Agreement before the end of the Review Period, have voluntarily waived the remainder of the Review Period;

(ii) have carefully read and fully understand all of the provisions of this Agreement;

(iii) are, through this Agreement, releasing the Releasees from any and all claims you may have against them;

(iv) knowingly
and
voluntarily
agree to all
of the terms
set forth in
this
Agreement;

(v) knowingly
and
voluntarily
intend to be
legally
bound by
the terms of
the
Agreement;

(vi) were
advised and
hereby are
advised in
writing to
consider the
terms of this
Agreement
and to
consult with
an attorney
of your
choice
before
executing
this
Agreement,

(vii) understand
that rights
or claims
under the
ADEA that
may arise
due to acts
or
omissions
that occur
after the
Execution
Date are not
waived; and

(viii) understand
that you
have a
period of

seven (7)
calendar
days after
the date that
you sign
this
Agreement
to revoke
your
acceptance
of the terms
of this
Agreement
by actually
completing
delivery of
(not merely
dispatching)
a written
notification
in person,
by
messenger
or by
overnight
courier
addressed
to the
Company,
Attention
Legal, with a
copy to
legalteam@immunome.com.
If you
revoke this
Agreement,
all of its
provisions
shall be
void and
unenforceable.
This
Agreement
shall
become
effective on
the eighth
day after
you sign it,
so long as
you have
not
exercised
your right to
revoke it,

and such
date is the
“Effective
Date” of this
Agreement.

4. Additional Covenants.

(a) Your
Additional
Covenants. You
hereby make
the following
agreements,
representations
and
acknowledgements:

(i) No
Wrongdoing.
You
represent
and
understand
that neither
this offer to
you nor the
Company's
entering into
this
Agreement
shall
constitute an
admission by
the
Company,
and further,
that as of the
Execution
Date, you
are not
aware of any
factual or
legal basis
for any
legitimate
claim that
any of the
Releasees is
in violation of
any law, and
further that if
you were
ever aware
of any such
basis for a
legitimate
claim against
the
Releasees
you informed
the Company
of same.

(ii) No
Actions. You
represent
that, as of
the
Execution
Date, you
have not: (A)
filed any
action,
complaint,
charge,
grievance or
arbitration
against one
or more of
the
Releasees;
(B) contacted
any
government
agency
regarding
Releasees
regarding a
violation of
the law; (C)
encouraged
any
individual to
file any
action,
complaint,
charge,
grievance or
arbitration
against one
or more of
the

Releasees;
(D) received
information
from any
individual
that such
individual
intends to file
or to threaten
to file an
action,
complaint,
charge,
grievance or
arbitration
against one
or more of
the
Releasees;
or (E)
provided any
information
to any
individual to
aid such
individual in
filing or in
threatening
to file an
action,
complaint,
charge,
grievance or
arbitration
against
Releasees.

(iii) Non-Disclosure.
You agree
that the
terms of this
Agreement
will be kept
strictly
confidential,
and you will
not disclose,
either directly
or indirectly,
the terms,
contents or
execution of
this
Agreement.

the claims
that have
been or
could have
been raised
against the
Releasees,
or the facts
and
circumstances
underlying
this
Agreement,
except that
you may
make such
disclosures
to your
counsel,
immediate
family and/or
accountant,
provided that
they agree to
keep such
terms
confidential.
You further
understand
and agree
that your
obligations
under this
Section 4(a)
(iii) shall be
interpreted to
include
disclosures
on or through
all Media.
"Media"
means,
without
limitation,
any social
media (e.g. X
(formally
known as
Twitter),
Facebook,
Instagram,
LinkedIn) or
written or
digital
publications

of any kind,
including on
any job
review sites
(e.g.
Glassdoor),
as well as
any
broadcast,
podcast,
audio or
video tape,
electronic or
Internet
format or any
other digital,
verbal, or
written
medium, and
also includes
any
communications
to any
reporter,
journalist,
author,
producer,
publisher,
blogger or
similar
person or
entity,
whether
made directly
or indirectly
by you,
including
anonymously
or through a
third party.
You further,
represent
that as of the
Execution
Date, you
have not
made any
disclosures
prohibited by
this Section
4(a)(iii),
including on
or through
any Media.

724/1274

(iv) Non-Disparagement.
You agree that you will not make any statements (including on or through any Media) that are professionally or personally disparaging about, or adverse to, the Releasees or the interests of the Releasees, , including any statements that disparage any of the Releasees and/or its or their management, finances, financial condition, operations, capability or any other aspect of the business of the Releasees, and further, that you will not engage in any conduct which could reasonably be expected to harm professionally or personally the reputation of the Releasees.

I he
Company will
instruct its
current
directors and
Named
Executive
Officers (as
of the date of
Effective
Date of this
Agreement)
not to make
any
statements
that are
professionally
or personally
disparaging
about you.
This Section
does not,
however,
prohibit you,
the Company
or any of its
directors or
Named
Executive
Officers from
testifying
truthfully
under oath or
providing
truthful
information
in response
to a valid
subpoena or
other legal
process.

(v) Cooperation.

At all times
following the
Separation
Date, you
agree to
provide
reasonable
cooperation
to the
Company in
connection
with any
matters for

matters for which you were responsible as an officer of the Company or with respect to any action, suit, or proceeding (including without limitation deposition and trial testimony), whether or not by or in the right of the Company and whether civil, criminal, administrative, investigative or otherwise, pertaining to matters occurring during your employment with the Company or about which you have relevant knowledge or information. Reasonable cooperation includes without limitation, promptly and fully responding to all reasonable inquiries from the Company and its representatives relating to any proceeding

proceeding,
meeting with
the Company
and its
representatives
in advance of
testifying in
any
proceeding
and testifying
truthfully on
behalf of the
Company or
its affiliates in
connection
with any
such
proceeding.
The
Company's
requests for
"reasonable
cooperation"
shall take
into
consideration
your
personal and
business
commitments
and the
amount of
notice that
the Company
is able to
provide to
you. The
Company will
advance or
reimburse
you for the
reasonable
out of pocket
expenses
you incur in
connection
with your
cooperation,
including
travel, meal
and lodging
expenses.

(vi) Process Notification.
You agree that upon service on you, or anyone acting in your behalf, of any order or other legal process requiring you to divulge information prohibited from disclosure under this Agreement, you shall immediately notify the Company of such service and of

the content
of any
testimony or
information
to be
provided
under such
order or
process and
will
cooperate
with the
Company if
the Company
shall contest
or seek to
quash such
order or
other legal
process.

(vii) No
Further
Wages. You
acknowledge
that no fees
or payments
are due to
you and that
no
reimbursements,
buyouts or
any other
payments of
any kind or
nature
whatsoever
are due to
you from the
Company,
except as
specifically
provided in
this
Agreement,
and that you
have
received all
compensation
and other
payments
due and
owing to you
in connection
with your

employment
with the
Company.
You
acknowledge
that the Non-
CIC
Severance
Benefits
reflect
special
payments to
which you
would not
otherwise be
entitled and
which is not
normally
provided by
the
Company,
but which is
being given
as special
consideration
for this
Agreement.

(viii)No
Future
Employment.
You agree to
waive and
release
forever any
right or rights
you may
have to
employment
with the
Company, at
any time in
the future,
and agree
not to seek
or make
application
for
employment
with the
Company.
You further
agree that if
you seek any
such
employment,
a rejection of
your
application or
inquiry will
not constitute
a breach of
this
Agreement
or a violation
of law in any
manner
whatsoever.

(ix)Non-
Disclosure;
Return of
Property.
You
represent
that you: (A)
will continue
to abide by
the
provisions of
any
confidentiality
agreement

previously
signed by
you,
including as
set forth in
Section 3 of
the
Employment
Agreement
and in the
Confidential
Information
Agreement,
the terms of
which shall
survive the
signing of
this
Agreement,
and you will
abide by any
and all
common law
and/or
statutory
obligations
relating to
protection
and non-
disclosure of
the
Company's
trade secrets
and/or
confidential
and
proprietary
documents
and
information;
(B) have, as
of the
Execution
Date, not
used or
disclosed
any
Company
confidential
information,
except as
required in
connection
with the
performance

of your job
duties and as
otherwise
authorized
by the
Company;
(C) have, as
of the
Execution
Date,
returned all
of the
Company's
property,
documents,
and/or any
Confidential
Information
in your
possession
or control;
and (D)
hereby
consent and
authorize the
Company to
deduct as an
offset from
the above-
referenced
Non-CIC
Severance
Benefits the
value of any
Company
property not
returned or
returned in a
damaged
condition;

(x)Breach.
Material to
the
inducement
to enter into
this
Agreement
are the
covenants
set forth in
this Section
4(a), and if
you breach
or threaten to
breach any

breach any
of these
covenants, it
will cause
the
Releasees
substantial
and
irreparable
injury.
Therefore, in
the event
that you
breach or
threaten to
breach any
of these
covenants,
the Company
shall be
entitled to:
(A) seek and
obtain
equitable
relief, in the
form of
specific
performance,
and/or
temporary,
preliminary
or permanent
injunctive
relief, or any
other
equitable
remedy
which then
may be
available
restraining
you from
such breach
or threatened
breach; and
(B) recover
the Non-CIC
Severance
Benefits paid
to you;
provided,
however, that
the right to
apply for
such relief
.

above or
recover such
Non-CIC
Severance
Benefits,
shall not be
construed as
prohibiting
the Company
from
pursuing any
other
available
remedies for
such breach
or threatened
breach; and

(xi) Limitation.
Notwithstanding
the
foregoing,
nothing in
this Section
4(a) prohibits
or otherwise
restricts you
from: (A)
initiating,
testifying,
assisting,
complying
with a
subpoena
from, or
participating
in any
manner with
an
investigation
conducted by
a
Governmental
Agency; (B)
filing or
disclosing
any facts
necessary to
receive
unemployment
insurance,
Medicaid, or
other public
benefits to
which you
may be

may be
entitled; (C)
discussing or
disclosing
information
about
unlawful acts
in or related
to the
workplace,
including, but
not limited to
discrimination,
harassment,
sexual
assault, and
retaliation,
wage and
hour
violations,
conduct that
is against a
clear
mandate of
public policy,
or any other
conduct you
have reason
to believe is
unlawful; or
(D) making
any
necessary
disclosures
as otherwise
required by
law.

5. Miscellaneous.

(a)
Governing
Law; Dispute
Resolution;
Jurisdiction.
The Choice
of Law
(Section 7.8)
and
Resolution of
Disputes
(Section 7.9)
provisions of
the
Employment
Agreement
are
incorporated
herein by
reference.

(b)

Integration.

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements between the Parties concerning such subject matter, provided however, it does not supersede Sections 3-7 of the Employment Agreement, the Equity Agreements, and/or the Confidential Information Agreement, which shall remain in full force and effect.

(c)

Amendment.

This Agreement may be amended or modified only by a written instrument signed by the Parties or their duly authorized representatives.

7.10

(a)
Enforceability.
If any
provision (or
portion
thereof) of
this
Agreement is
declared
illegal or
unenforceable
by a court of
competent
jurisdiction,
then the
remainder of
this
Agreement,
or the
application of
such
provision (or
portion
thereof) in
circumstances
other than
those as to
which it is so
declared
illegal or
unenforceable,
shall not be
affected
thereby, and
each
remaining
provision (or
portion
thereof) of
this
Agreement
shall be valid
and
enforceable
to the fullest
extent
permitted by
law,
provided,
however, that
if Section 3
or any
portion
thereof is
found

unenforceable,
you agree to
execute a
binding
replacement
release.
Further,
nothing in
this
Agreement
shall be
admissible in
any
proceeding
except to
enforce the
terms of this
Agreement.

(e)
Waiver. No
waiver of any
provision
hereof shall
be effective
unless made
in writing and
signed by the
waiving
Party. The
failure of any
Party to
require the
performance
of any term
or obligation
of this
Agreement,
or the waiver
by any Party
of any
breach of
this
Agreement,
shall not
prevent any
subsequent
enforcement
of such term
or obligation
or be
deemed a
waiver of any
subsequent
breach.

(f)
Assignment.
The
Company
may assign
its rights and
obligations
under this
Agreement
to any
person or
entity that
succeeds to
all or
substantially
all of the
Company's
business or
that aspect
of the
Company's
business in
which you
were
principally
involved. You
may not
assign your
rights and
obligations
under this
Agreement
without the
prior written
consent of
Company.

(g)
Taxation.
You and the Company intend
this
Agreement
to be in
compliance
with Section
409A of the
Internal
Revenue
Code of
1986 (as
amended).
You
acknowledge
and agree
that the
Company
does not
guarantee
the tax
treatment or
tax
consequences
associated
with any
payment or
benefit
arising under
this
Agreement,
including,
without
limitation, to
consequences
related to
Code
Section
409A.

(h)

Headings.

The

headings

used in this

Agreement

are for

convenience

of reference

only, do not

form a part of

this

Agreement

and do not in

any way

modify,

interpret or

construe the

intent of the

Parties.

(i)
Counterparts.
This
Agreement
may be
executed in
any number
of
counterparts,
each of
which when
so executed
and
delivered
shall be
taken to be
an original;
but such
counterparts
shall
together
constitute
one and the
same
document.
The Parties
agree that
the electronic
signatures of
the Parties
are intended
to
authenticate
this writing
and to have
the same
force and
effect as
manual
signatures. A
scanned fax
or PDF copy
shall for all
purposes be
deemed an
original.

(i)
Review and
Voluntary
Assent. By
signing
below, you
acknowledge
and agree
that (i) you
have
carefully
read and
understands
the terms
and effects of
this
Agreement,
including the
Release of
Claims and
Covenant
Not to Sue in
Section 3; (ii)
you
understand
that the
Release of
Claims and
Covenant
Not To Sue
in Section 3
is legally
binding and
by signing
this
Agreement,
you give up
certain rights
forever; (iii)
you have
been
afforded
sufficient
time to
review and
understand
the terms
and effects of
this
Agreement
and you
have been
advised to
consult with

an attorney;
(iv) your
agreements
and
obligations in
this
Agreement
are made
voluntarily,
knowingly
and without
duress; and
(v) neither
the
Company,
nor any of its
agents or
representatives
(or their
counsel) has
made any
representations
inconsistent
with the
provisions of
this
Agreement.

If you wish to
accept this
offer, then
kindly
execute and
date this
letter
agreement
where
indicated
below and
return to the
Company,
Attention
Legal, or by
email to
legalteam@immunome.com
on or before
twenty-one
(21) days
from the date
of this
Agreement.

Sincerely,

Phil Wagenheim

Director of Immunome, Inc.

Confirmed, Agreed and Acknowledged:

Purnanand Sarma

Dated: October 3, 2023

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**APPENDIX
A
VESTED
OPTIONS
AS OF THE
SEPARATION
DATE**

Grant ID	Award Date	Grant Price	Awards Granted	Total Outstanding	Vested as of 10.2.2023	Oct 23 - Sept 25	
ES-102	3/3/2020	\$ 0.54	328,635	328,635	328,635	—	
ES-111	8/4/2020	\$ 2.40	35,926	35,926	—	35,926	
ES-111NQ	8/4/2020	\$ 2.40	15,279	15,279	—	15,279	
ES-104	8/4/2020	\$ 2.40	87,017	87,017	75,537	11,480	
ES-104NQ	8/4/2020	\$ 2.40	4,823	4,823	4,823	0	
ES-167	5/28/2021	\$20.92	93,354	93,354	54,456	38,898	
ES-261	6/16/2022	\$ 3.42	121,000	121,000	37,812	60,500	
ES-286	6/8/2023	\$ 4.84	166,500	166,500	10,406	0	Waiver
Total			852,534	852,534	511,669	162,083	

Exhibit10.37

Execution
Version

ASSET
PURCHASE
AGREEMENT

by and
between

Atreca, Inc.

and

Immunome,
Inc.

Dated as of
December
22, 2023

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Schedule 6.8	Stockholders Meeting

EXHIBITS

Exhibit A	Form of Assignment and Bill of Sale
Exhibit B	Form of Patent Assignment
Exhibit C	Form of Support Agreement
Exhibit D	Form of CVR Agreement

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**ASSET
PURCHASE
AGREEMENT**

This Asset
Purchase
Agreement
(this
"Agreement")
is made and
executed as
of December
22, 2023 (the
"Execution
Date"), by
and between
**ATRECA,
INC.**, a
Delaware
corporation
("Seller")
and
Immunome,
Inc., a
Delaware
corporation
("Purchaser").
Seller and
Purchaser
are
sometimes
referred to
herein
individually
as a "Party"
and
collectively
as the
"Parties."

A. Purchaser desires to acquire from Seller, and Seller desires to sell to Purchaser, the Transferred Assets (as defined below), in each case, upon the terms and subject to the conditions of this Agreement (the “**Asset Sale**”).

B. In consideration of such sale, Purchaser will assume the Assumed Liabilities (as defined below) and deliver to Seller the Closing Payment (as defined below), in each case, upon the terms and subject to the conditions of this Agreement.

C. The Board has unanimously (i) determined that this

Agreement,
the Ancillary
Agreements,
the Asset
Sale and the
other
transactions
contemplated
hereby and
thereby are
fair to and in
the best
interests of
Seller and its
stockholders
and declared
it advisable
to enter into
this
Agreement
with
Purchaser;
and (ii)
adopted
resolutions
approving
this
Agreement,
the Asset
Sale and the
consummation
of the other
transactions
contemplated
hereby and
recommending
to the
stockholders
of Seller to
vote for the
adoption of a
resolution
approving
the sale of
substantially
all of Seller's
assets
pursuant to,
and on the
terms and
conditions
set forth in,
this

Agreement
at a meeting
duly called
and held (or
by
unanimous
written
consent)
(such
recommendation
by the Board,
the “**Board
Recommendation**”)
pursuant to
the DGCL
(as defined
below).

D.
Concurrently
with the
execution
and delivery
of this
Agreement
and as a
condition and
inducement
to
Purchaser’s
willingness to
enter into
this
Agreement,
the officers,
directors and
stockholders
of Seller
listed on
Section A of
the Seller
Disclosure
Schedule
have entered
into Support
Agreements,
dated as of
the date of
this
Agreement,
in
substantially
the form

attached
hereto as
Exhibit C
(the
"Support
Agreement"),
pursuant to
which such
officers,
directors and
stockholders
have, subject
to the terms
and
conditions
set forth
therein,
agreed to
vote all their
shares of
Seller's
capital stock
in favor of
the Asset
Sale and the
other
transactions
contemplated
by this
Agreement.

E. On
the terms
and subject
to the
conditions
set forth in
this
Agreement,
at or prior to
the Closing,
Purchaser
and a duly
qualified
rights agent
reasonably
agreeable to
Seller will
enter into the
CVR
Agreement.

NOW,
THEREFORE,
in
consideration
of the mutual
benefits to
be derived
from this
Agreement
and of the
representations,
warranties,
conditions,
agreements
and
promises
contained
herein and
other good
and valuable
consideration,
the receipt
and
sufficiency of
which are
hereby
acknowledged,
the Parties,
intending to
be legally
bound,
hereby agree
as follows:

ARTICLE 1 **DEFINITIONS**

1.1
Certain
Defined
Terms. As
used herein,
the following
terms shall
have the
following
meanings:

**“Acceptable
Confidentiality
Agreement”**

has the
meaning set
forth in
Section
6.6.2.

“Acquisition”

has the
meaning set
forth in
Section
2.1.1.

**“Acquisition
Proposal”**

has the
meaning set
forth in
Section
6.6.4(a).

"Affiliate"
means, as to
any Person,
any other
Person that,
directly or
indirectly,
controls, or is
controlled by,
or is under
common
control with,
such Person.

For this
purpose,
"control"
(including,
with its
correlative
meanings,
"controlled
by" and
"under
common
control with")
means the
possession,
directly or
indirectly, of
the power to
direct or
cause the
direction of
management
or policies of
a Person,
whether
through the
ownership of
securities or
partnership
or other
ownership
interests, by
Contract or
otherwise.

"Agreement"
has the
meaning set
forth in the
preamble
hereto.

“Alternative Acquisition Agreement”

has the meaning set forth in Section 6.6.5(a).

“Ancillary Agreements”

means the Assignment and Bill of Sale, the Patent Assignment, the Support Agreements and the CVR Agreement.

“Apportioned Obligations”

has the meaning set forth in Section 6.3.1(b).

“Asset Sale”

has the meaning set forth in the recitals hereto.

“Assignment and Bill of Sale” means

the assignment and bill of sale in substantially the form attached hereto as Exhibit A.

"Assumed Contracts"
has the
meaning set
forth in
Section
2.1.2(a).

"Assumed Liabilities"
has the
meaning set
forth in
Section
2.1.4(a).

"Bankruptcy Code" has
the meaning
set forth in
Section
3.1.12.

"Board"
means the
Board of
Directors of
Seller.

"Board Recommendation"
has the
meaning set
forth in the
recitals
hereto.

"Books and Records"
means
originals or, if
originals do
not exist,
true and
complete
copies, of all
books,
records, files
(including
data files),
work papers
and other
documents
relating to

the Specified
Programs
and other
Transferred
Assets,
including (a)
the amino
acid
sequences
encoding the
naturally
occurring
antibodies
and any
engineered
antibody
variant
primarily
related to
any
Specified
Programs or
any other
Transferred
Assets
(including
research and
development,
data,
supplier lists,
consultant
reports,
correspondence
with, to or
from
research
ethics
committee,
informed
consent
forms and
HIPAA
authorizations
related to the
Specified
Samples and
Original
PBMC
Samples), (b)
all files
relating to
the
inventorship,

ownership,
filing,
prosecution,
issuance,
maintenance,
enforcement
or defense of
any Seller IP,

including
written Third
Party
correspondence,
and (c)
records and
documents
related to
research and
nonclinical,
pre-clinical
studies for
any
Specified
Program
conducted by
or on behalf
of Seller,
including
laboratory
and
engineering
notebooks,
procedures,
tests and
dosage
information
or related to
any
Specified
Samples and
Original
PBMC
Samples; in
each case
((a) through
(c)). in all

forms,
including
electronic, in
which they
are stored or
maintained,
and all data
and
information
included or
referenced
therein, and
in each case
to the extent
owned or
controlled by
or otherwise
in the
possession
of Seller.

**"Business
Day"** means
any day
other than
Saturday,
Sunday,
public
holiday, or a
day on which
banking
institutions in
New York,
New York are
authorized or
required by
Law to be
closed.

**"Business
Information"**
has the
meaning set
forth in
Section
6.10.5.

**"Change in
Recommendation"**
has the
meaning set
forth in
Section
6.6.5(a).

"Closing"
has the
meaning set
forth in
Section
2.3.1.

**"Closing
Consideration"**
has the
meaning set
forth in
Section 2.2.

**"Closing
Date"** means
the date on
which the
Closing
occurs.

**"Closing
Payment"**
has the
meaning set
forth in
Section 2.2.

"Code"
means the
Internal
Revenue
Code of
1986, as
amended,
and the rules
and
regulations
promulgated
thereunder.

**"Confidentiality
Agreement"**
means that
certain
Mutual
Confidentiality
Agreement,
dated
October 3,
2023, by and
between
Seller and
Purchaser.

“Contract”
means any
written or
oral
agreement,
understanding,
contract,
note, bond,
deed,
mortgage,
lease,
sublease,
license,
 sublicense,
grant,
subsidy or
other legally
binding
arrangement.

“Control”
means, with
respect to
any
Intellectual
Property
Rights, the
possession
of the right,
whether
directly or
indirectly,
and whether
by
ownership,
license,
covenant not
to sue or
otherwise, to
assign,
transfer, or
grant access
to, or to grant
a license,
 sublicense or
other right
(including a
covenant not
to sue) to or
under such
Intellectual
Property
Rights as

provided for
herein
without
violating (a)
the terms of
any
agreement or
other
arrangement
with any
Third Party
existing as of
the time a
Person or its
Affiliates
would be
required
hereunder to
grant such
access,
ownership,
license or
 sublicense
and (b) any
applicable
Law.

"Copyright"
means
copyrights
and rights in
copyrightable
works,
copyright
registrations,
or any
application
therefor and
all
extensions,
restorations,
reversions
and renewals
of any of the
foregoing.

"CVR" has
the meaning
set forth in
Section 2.2.

**“CVR
Agreement”**

means the
contingent
value rights
agreement in
substantially
the form
attached
hereto as
Exhibit D,
with such
revisions
thereto
requested by
the Rights
Agent that
are not,
individually
or in the
aggregate,
materially
detrimental
to the
holders of
CVRs and
reasonably
acceptable to
Purchaser
and Seller.

**“CVR
Record
Date”** has
the meaning
set forth in
the CVR
Agreement.

“CVR Term”
has the
meaning set
forth in the
CVR
Agreement.

"Determination Notice" has the meaning set forth in Section 6.6.6(a).

"Development" means, and **"Develop"** means conduct, services and activities relating to, nonclinical, pre-clinical and clinical drug development activities, including nonclinical and pre-clinical studies, laboratory testing and clinical trials, relating to the development of pharmaceutical compounds and submission of information to a Regulatory Authority for the purpose of obtaining Regulatory Approval of a product candidate, and activities to develop manufacturing capabilities for a product

candidate.
"Development"
includes
optimization,
nonclinical
and pre-
clinical
activities,
pharmacology
studies,
toxicology
studies,
laboratory
testing,
formulation,
patient
treatment in
drug
development
activities,
manufacturing
process
development
and scale-up
(including
bulk
compound
production),
quality
assurance
and quality
control,
technical
support,
pharmacokinetic
studies,
clinical trials
and
regulatory
affairs
activities.

"DGCL"
means the
Delaware
General
Corporation
Law, as
amended.

"Encumbrance"
means any
lien, pledge,
.

nypotneation,
charge,
mortgage,
security
interest,
encumbrance,
claim,
infringement,
interference,
option, right
of first
refusal,
preemptive
right,
community
property
interest or
other similar
restriction
(including
any
restriction on
the voting of
any security,
any
restriction on
the transfer
of any
security or
other asset,
any
restriction on
the receipt of
any income
derived from
any asset,
any
restriction on
the use of
any asset
and any
restriction on
the
possession,
exercise or
transfer of
any other
attribute of
ownership of
any asset).

"End Date"
has the
meaning set
forth in
Section
8.2.1.

"Entity"
means any
corporation
(including
any non-
profit
corporation),
general
partnership,
limited
partnership,
limited
liability
partnership,
joint venture,
estate, trust,
company
(including
any company
limited by
shares,
limited
liability
company or
joint stock
company),
firm, society
or other
enterprise,
association,
organization
or entity.

**"Exchange
Act"** means
the
Securities
Exchange
Act of 1934,
as amended,
and the rules
and
regulations
promulgated
thereunder.

"Excluded Assets" has the meaning set forth in Section 2.1.3.

"Excluded Contracts" has the meaning set forth in Section 2.1.3(c).

"Excluded Liabilities" has the meaning set forth in Section 2.1.4(b).

"Excluded Taxes" means (i) all Taxes of Seller or any of its Affiliates, or for which Seller or any of its Affiliates is otherwise liable (including by Contract or pursuant to any Law, as a transferee or successor), for any taxable

period
including all
Taxes of any
member of
an affiliated,
consolidated,
combined or
unitary group
of which
Seller (or any
predecessor
thereof) is or
was a
member on
or prior to the
Closing
Date,
including
pursuant to
Treasury
Regulations
Section
1.1502-6 or
any
analogous or
similar state,
local or non-
U.S. Law; (ii)
all Taxes
relating to
the Excluded
Assets or
Excluded
Liabilities for
any taxable
period; (iii) all
Taxes
relating to
the
Transferred
Assets or the
Assumed
Liabilities for
any taxable
period
ending on or
prior to the
Closing Date
and, with
respect to
any taxable
period
beginning

beginning
before and
ending after
the Closing
Date, for the
Pre-Closing
Tax Period
as
determined
pursuant to
Section
6.3.1; and
(iv) all
Transfer
Taxes for
which Seller
is
responsible
as provided
in Section
6.3.1(a).

**"Execution
Date"** has
the meaning
set forth in
the preamble
hereto.

"Exploit" or "Exploiting"
means to
make, have
made,
import, use,
sell, offer for
sale, and
otherwise
dispose of,
including to
research,
Develop,
register,
modify,
enhance,
improve,
manufacture,
have
manufactured,
store,
formulate,
optimize,
export,
transport,
distribute,
commercialize,
promote,
market, have
sold and
otherwise
dispose of.

"Exploitation"
means the
act of
Exploiting a
compound,
product or
process.

"FDA" means
the United
States Food
and Drug
Administration
and any
successor
agency
thereto.

"FDCA"
means the
U.S. Federal
Food, Drug,
and
Cosmetic
Act, as
amended,
and any
successor
statute, and
all related
rules,
regulations
and
guidance
promulgated
thereunder
(including,
without
limitation, the
regulations
promulgated
in title 21 of
the Code of
Federal
Regulations).

**"Filed SEC
Documents"**
has the
meaning set
forth in
Section 3.1.

**“Governmental
Authorization”**

means any:

(a) permit,
license,
consent,
certificate,
filing,
notification,
concessions,
franchise,
ratification,
permission,
variance,
clearance,
registration,
qualification,
listing,
exemption,
endorsement,
waiver,
designation,
approval or
authorization
(including
any
supplement
or
amendment
thereto)
issued,
granted,
given or
otherwise
made
available by
or under the
authority of
any
Governmental
Body or
pursuant to
any Law; or
(b) right
under any
Contract with
any
Governmental
Body.

**“Governmental
Body”**

means any:

(a) nation,
state,
commonwealth,
province,
territory,
county,
municipality,
district or
other

jurisdiction of
any nature;

(b)
international,
multinational,
federal,
state, local,
municipal,
foreign or
other
government,
agency or
authority; or

(c)
governmental
or quasi-
governmental
authority of
any nature
(including
any
governmental
division,
department,
agency,
commission,
securities
exchange or
instrumentality
and any
court or other
tribunal).

"Governmental Order"
means any
order,
decision,
ruling, writ,
judgment,
injunction,
decree,
stipulation,
determination
or award
entered by or
with any
Governmental
Body.

"Holder" has
the meaning
set forth in
the CVR
Agreement.

"Human Antibody Database Repository"
means, with respect to any subset of antibodies in the Sequence Repository, the data available in Seller's laboratory information management system ("LIMS") database, which data may include immunohistochemistry staining data, flow cytometry data, or other analyses that were catalogued in LIMS.

"Health Care Laws"
means any applicable Laws relating to pharmaceutical products, good manufacturing practices, good laboratory practices, good clinical practices, interactions with health care professionals, fraud and

abuse
matters, and
includes: (a)
FDCA; (b) 21
C.F.R. Parts
11, 50, 54,
56, 58, 312,
and 812; (c)
Medicare
(Title XVIII of
the Social
Security Act)
and Medicaid
(Title XIX of
the Social
Security Act);
(d) the
federal Anti-
Kickback
Statute (42
U.S.C. §
1320a-
7b(b)); (e)
the Stark
Anti-Self-
Referral Law
(42 U.S.C. §
1395nn); (f)
the Anti-
Inducement
Law (42
U.S.C. §
1320a-7a(a)
(5)); (g) the
civil False
Claims Act
(31 U.S.C.
§§ 3729 et
seq.); (h) the
administrative
False Claims
Law (42
U.S.C. §
1320a-
7b(a)); (i) the
exclusion
Laws (42
U.S.C. §
1320a-7); (j)
HIPAA; and
(l) any other
applicable
Laws related

to the
design,
development,
testing,
processing,
handling,
storing or
licensing of
the
Transferred
Assets, as
applicable, or
that is
related to
remuneration
(including
ownership)
to or by
physicians or
other health
care
providers
(including
kickbacks) or
the
disclosure or
reporting of
the same,
patient or
program
charges,
record-
keeping,
claims
processing,
documentation
requirements,
medical
necessity,
referrals, the
hiring of
employees
or acquisition
of services or
supplies from
those who
have been
excluded
from
government
health care
programs,

quality,
safety,
licensure,
accreditation
or any other
material
aspect of
providing
health care
products or
services.

“HIPAA”
means,
collectively:
(a) the
Health
Insurance
Portability
and
Accountability
Act of 1996;
(b) the
Health
Information
Technology
for Economic
and Clinical
Health Act
(Title XIII of
the American
Recovery
and
Reinvestment
Act of 2009);
and (c) the
Omnibus
Rule
effective
March 26,
2013 (78
Fed. Reg.
5566), and
other
implementing
regulations
at 45 C.F.R.
Parts 160
and 164 and
related
binding
guidance
from the

United
States
Department
of Health and
Human
Services, in
each case,
as the same
may be
amended,
modified or
supplemented
from time to
time.

**"Intellectual
Property
Rights"**

means,
collectively,
all past,
present and
future rights
of any
intellectual
property,
including the
following
types, under
the Laws of
any
jurisdiction in
the world,
whether
registered,
unregistered,
applied for
and pending:
(a) rights
associated
with works of
authorship,
including
exclusive
Exploitation
rights,
Copyrights,
moral rights,
software,
applications,
databases,
and mask
works,

together with
common law
rights
therein;
(b) Trademarks
and similar
rights and
any goodwill
associated
therewith;
(c) trade
secrets,
know-how,
proprietary
information,
inventions
(whether or
not
patentable),
invention
disclosures,
discoveries,
prototypes,
research
results,
instructions,
procedures,
methods,
processes,
protocols,
specifications,
techniques,
tests,
formulae,
compositions,
materials,
and other
forms of
technology
(whether or
not
patentable or
copyrightable);
(d) Patents
and industrial
property
rights;
(e) rights of
privacy and
publicity, and
(f) rights in or
relating to
administrative

prosecution,
registration,
recordation
or other
administrative
proceeding;
including
renewals,
extensions,
combinations
divisions,
reissues,
restorations,
reversions,
derivatives,
translations,
localizations,
adaptations
and
combinations
of, and
applications
for, any of
the rights
referred to in
subsection
(a) through
(e).

**"Intervening
Event"** has
the meaning
set forth in
Section
6.6.4(b).

"IRS" means
the United
States
Internal
Revenue
Service.

**"Key
Personnel"**
has the
meaning set
forth in
Section
6.10.5.

**"Key
Personnel
Agreements"**
has the
meaning set
forth in
Section
6.10.5.

**"Later
Discovered
Contract"**
has the
meaning set
forth in
Section 6.5.

"Law" means
any federal,
state, local,
municipal,
foreign or
other law,
statute,
constitution,
principle of
common law,
resolution,
ordinance,
code, edict,
decree, rule,
regulation,
ruling or
requirement
issued,
enacted,
adopted,
promulgated,
implemented
or otherwise
put into effect
by or under
the authority
of any
Governmental
Body.

“Legal Proceeding”

means any action, suit, charge, complaint, litigation, arbitration, proceeding, mediation (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, examination or investigation commenced, brought, conducted or heard by or before, or otherwise involving, any court or other Governmental Body or any arbitrator or arbitration panel.

"Liabilities"

means any debts, liabilities, obligations, Taxes, commitments, expenses or claims, whether accrued or fixed, known or unknown, fixed or contingent, determined or determinable and whether or not the same would be required to be reflected in financial statements or disclosed in the notes thereto.

"Material Adverse Effect"

means an event, fact, condition, occurrence, change or effect that is, or would reasonably be expected to (a) individually or in the aggregate, be materially adverse to the Transferred Assets or the Assumed Liabilities, or

(b) prevent
or materially
impede or
delay the
consummation
by Seller of
the
transactions
contemplated
hereby;
provided,
however,
that, none of
the following,
and no
events, facts,
conditions,
occurrences,
changes or
effects
resulting
from the
following,
shall be
deemed
(individually
or in
combination)
to constitute,
or shall be
taken into
account in
determining
whether
there has
been, a
"Material
Adverse
Effect" for
purposes of
clause (a)
above:
(i) political or
economic
conditions or
conditions
affecting the
capital or
financial
markets
generally;
(ii) conditions
generally

affecting any industry or industry sector in which Seller operates or competes, including increases in operating costs; (iii) any changes or proposed changes in applicable Law or the generally accepted accounting principles of the United States, as in effect on the Execution Date (or any corresponding applicable accounting standards in any jurisdiction outside the United States); (iv) any hostility, act of war, sabotage, terrorism or military actions, or any escalation of any of the foregoing; (v) any hurricane, flood, tornado, earthquake, pandemic or other natural

disaster or
force
majeure
event;
(vi) the public
announcement,
execution or
delivery of
this
Agreement
or the
pendency or
consummation
of the
transactions
contemplated
hereby,
including any
disruption in
(or loss of)
supplier,
distributor,
partner or
similar
relationships
resulting
therefrom;
and (vii) the
taking of any
action by
Seller or its
Affiliates that
is explicitly
contemplated
by this
Agreement
or that
Purchaser
has
requested be
taken;
provided,
that, with
respect to
clauses (i),
(ii), (iii), (iv)
and (v), the
impact of
such event,
change,
circumstance,
occurrence,
effect or

state of facts
shall be
excluded
only to the
extent it is

7

not
disproportionately
adverse to
Seller as
compared to
other
participants
in the
industries in
which Seller
operates.

"Milestone"
has the
meaning set
forth in the
CVR
Agreement.

**"Milestone
Payment"**
has the
meaning set
forth in the
CVR
Agreement.

**"Non-
Assignable
Right"** has
the meaning
set forth in
Section 2.4.

“Ordinary Course of Business” means the ordinary course of business, including with regard to nature, frequency and magnitude, and otherwise consistent with past practice, and the Ordinary Course of Business of Seller shall also include actions required to effect the winding down of Seller’s prior research and Development activities (including the termination of ongoing contractual obligations relating to Seller current product candidates).

**“Original
PBMC
Samples”**
means any
peripheral
blood
mononuclear
cell
(“PBMC”)
sample(s),
including
PBMCs that
have been
exhausted
and are no
longer
available,
from which
an antibody
sequence
was derived
that (a) is
included in
the
Sequence
Repository or
the Human
Antibody
Repository
Database or
(b) was used
or included in
any of the
Specified
Programs or
Specified
Program
Antibodies.

**“Party” and
“Parties”**
have the
meaning set
forth in the
preamble
hereto.

"Patent Assignment"
means that
certain
Assignment
of Patents in
substantially
the form
attached
hereto as
Exhibit B.

"Patents"
means
national,
regional and
international
patents
(including
utility, utility
model, plant
and design
patents, and
certificates of
invention),
published or
unpublished
patent
applications
(including
additions,
provisional,
national,
regional and
international
applications,
as well as
original,
continuation,
continuation-
in-part,
divisionals,
continued
prosecution
applications,
reissues, and
re-
examination
applications),
patent or
invention
disclosures,
registrations,

applications
for
registrations
and any term
extension or
other action
by a
Governmental
Body which
provides
rights
beyond the
original
expiration
date of any
of the
foregoing.

**"Permitted
Encumbrance"**

means
(a) any
Encumbrance
that arises
out of Taxes
not yet due
and
delinquent or
the validity of
which is
being
contested in
good faith by
appropriate
proceedings,
(b) any
Encumbrance
representing
the rights of
customers,
suppliers and
subcontractors
in the
Ordinary
Course of
Business
under the
terms of any
Contracts to
which the
relevant
party is a
party or

under
general
principles of
commercial
or
government
contract Law
(including
mechanics',
materialmen's,
carriers',
workmen's,
warehouseman's,
repairmen's,
landlords'
and similar
liens granted
or which
arise in the
Ordinary
Course of
Business),
(c) in the
case of real
property,
Encumbrances
that are
easements,
rights-of-way,
encroachments,
restrictions,
conditions
and other
similar
Encumbrances
incurred or
suffered in
the Ordinary
Course of
Business
and which,
individually
or in the
aggregate,
do not and
would not
materially
impair the
use (or
contemplated
use), utility or
value of the
applicable

real property
or otherwise
materially
impair the
present or
contemplated
business
operations at
such
location, or
zoning,
entitlement,
building and
other land
use
regulations
imposed by a
Governmental
Body having

jurisdiction
over such
real property
or that are
otherwise set
forth on a
title report,
and (d)
Encumbrances
agreed by
the Parties to
constitute
Assumed
Liabilities.

"Person"
means any
natural
person,
individual,
Entity or
Governmental
Body.

"Post-Closing Tax Period" has the meaning set forth in Section 6.3.1(b).

"Pre-Closing Period" has the meaning set forth in Section 5.1.

"Pre-Closing Tax Period" has the meaning set forth in Section 6.3.1(b).

"Proxy Statement" has the meaning set forth in Section 3.1.11.

"Purchaser" has the meaning set forth in the preamble hereto.

**"Purchaser
Material
Adverse
Effect"**
means any
event, fact,
condition,
occurrence,
change or
effect that
prevents or
materially
impedes or
delays the
consummation
by Purchaser
of the
transactions
contemplated
hereby.

"Regulatory Approvals"
means any
and all
licenses,
permits,
certificates,
clearances,
exemptions,
approvals,
consents and
other
authorizations
of any
Regulatory
Authority
(including
any pre-
market
notification
clearances,
pre-market
approvals
and non-
clinical, pre-
clinical and
clinical study
authorizations)
that are
required for
or primarily
relate to the
Transferred
Assets or the
Exploitation
of the
Transferred
Assets.

"Regulatory Authority"
means any Governmental Body, including institutional review boards or other research ethics committees, that regulates or has oversight related to the safety, efficacy, reliability, manufacture, investigation, sale or marketing of pharmaceutical products, medical products, biologics, biopharmaceuticals or human biological samples, including the Specified Samples and Original PBMC Samples.

"Related Documents"

means, other than this Agreement, all agreements, certificates and documents signed and delivered by either Party in connection with this Agreement or the transactions contemplated hereby, including each Ancillary Agreement.

"Representatives"

means, with respect to any Person, its officers, directors, employees, attorneys, accountants, investment bankers, consultants, agents, financial advisors, other advisors and other representatives of such Person or such Person's Affiliates.

"SEC" has
the meaning
set forth in
Section 3.1.

**"Securities
Act"** means
the
Securities
Act of 1933,
and the rules
and
regulations
promulgated
thereunder.

"Seller" has
the meaning
set forth in
the preamble
hereto.

**"Seller
Disclosure
Schedule"**
means the
disclosure
schedule that
has been
prepared by
Seller in
accordance
with the
requirements
of this
Agreement
and that has
been
delivered by
Seller to
Purchaser on
the
Execution
Date.

“Seller IP”
means all
Patents and
other
Intellectual
Property
Rights
(excluding
any
Trademarks
and
Copyrights),
in each case,
(a) that are
owned by
Seller or
(b) as to
which Seller
has been
granted a
license for
and that
(i) are related
to any
Specified
Program or
related to the
Transferred
Assets or the
Exploitation
thereof or
(ii) were
acquired,
conceived,
reduced to
practice or
otherwise
made or
used in
connection
with any
Specified
Program or
otherwise
incorporated
in any
Specified
Program. For
the
avoidance of
doubt, “Seller
IP” shall not
include any

Intellectual
Property
Rights
licensed to
Seller
through that
certain
Exclusive
(Equity)
Agreement
by and
between
Seller and
The Board of
Trustees of
the Leland
Stanford
Junior
University
effective as
of June 28,
2012 and as
amended
through the
Execution
Date.

**"Seller's
Knowledge"**
means the
actual
knowledge,
after
reasonable
investigation,
of John A.
Orwin,
Philippe C.
Bishop,
Stephen E.
Gould,
Courtney J.
Phillips and
Tito A.
Serafini, and
any of their
successors
as President
and Chief
Executive
Officer, Chief
Medical
Officer, Chief

Scientific
Officer,
General
Counsel and
Corporate
Secretary
and Chief
Strategy
Officer,
respectively
(the
"Knowledge
Individuals").
For the
avoidance of
doubt, with
respect to
matters
involving
Intellectual
Property
Rights,
"reasonable
investigation"
does not
require the
conducting of
any freedom-
to-operate
opinions or
similar
opinions of
counsel or
any
intellectual
property
clearance
searches,
and no
knowledge of
any third
party
intellectual
property that
would have
been
revealed by
such
inquiries,
opinions or
searches will
be imputed
to the

to the
Knowledge
Individuals.

**"Sequence
Repository"**

means an
archive
containing
antibody
sequences
derived from
oncology
patient
PBMC
samples that
Seller
generated as
an initial step
to discover
and develop
prophylactic
or
therapeutic
antibodies
and which
are set forth
in the archive
titled
"2023_11_15_atrecadb_pgdump"
and
delivered to
Purchaser
prior to the
date of this
Agreement.

“Shares”
mean the
shares of
Class A
Common
Stock, par
value \$0.01
per share, or
Class B
Common
Stock, par
value \$0.01
per share, of
Seller, in
each case,
that are
outstanding
as of the
Closing.

**“Specified
Programs”**
means each
Development
program on
or prior to the
Closing Date
with respect
to APN-
346958,
APN-
497444,
APN-
987481,
APN-
685612,
APN-
216371,
APN-
051280,
APN-
446726,
APN-
122597,
APN-
294782,
APN-
917227,
APN-
943410,
APN-
323078,
APN-

549983,
APN-
831408,
APN-
250134,
APN-
541885,
APN-
585401,
APN-
267252,
APN-
959038,
APN-
459683,
APN-
739852,
APN-
362519,
APN-
722709,
APN-
407050,
APN-
222330,
APN-
095633,
APN-
237563, and
APN-217241
(all such
APNs,
collectively
the “**Specified
Program
Antibodies**”),
and the
Exploitation
thereof.
Notwithstanding
anything to
the contrary
set forth
herein, for
purposes of
this
Agreement,
a Specified
Program to
the extent
relating to
APN-346958
shall be

deemed to
only refer to
the amino
acid
sequence of
and the
target for
APN-346958
and not any
other assets,
properties or
rights of any
kind or
nature in
connection
therewith,
including any
of Seller's
Books and
Records on
APN-
346958.

**"Specified
Programs
Contract"**
has the
meaning set
forth in
Section 6.5.

“Specified Samples”
means the human PBMCs or other available human biological samples derived from blood specimens (if available) as set forth on Schedule 2.1.2(f).

“Stockholder Approval”
has the meaning set forth in Section 3.1.2.

“Stockholders Meeting” has the meaning set forth in Section 6.8.

“Superior Proposal”
has the meaning set forth in Section 6.6.4(c).

“Support Agreement”
has the meaning set forth in the recitals hereto.

“Tax” or “Taxes”
means any U.S. federal, state, local or non-U.S. tax

(including
any income
tax, franchise
tax, service
tax, capital
gains tax,
gross
receipts tax,
value-added
tax, surtax,
estimated
tax,
unemployment
tax, national
health
insurance
tax, excise
tax, ad
valorem tax,
Transfer Tax,
stamp tax,
sales tax,
use tax,
property tax,
business tax,
withholding
tax, social
security (or
similar) tax or
payroll tax),
levy,
assessment,
tariff,
deficiency,
fee, customs
or duty in the
nature of a
tax, including
any interest,
penalty or
additional
amounts
related to
any tax,
imposed,
assessed or
collected by
or under the
authority of
any
Governmental
Body.

"Tax Return"

means any return (including any information return), report, statement, declaration, filed with or submitted to, or required to be filed with or submitted to, any Governmental Body in connection with the determination, assessment, collection or payment of any Tax.

"Third Party"

means any Person other than Seller, Purchaser and their respective Affiliates and permitted successors and assigns.

"Trademark"

means any word, name, symbol, color, product shape, designation or device or any combination thereof that functions as a source identifier, including any trademark, trade dress, brand mark, service mark, trade name, brand name, product configuration, logo or business symbol, whether or not registered and all goodwill associated therewith.

"Transfer"

has the meaning set forth in Section 3.1.12.

"Transfer

Taxes" has the meaning set forth in Section 6.3.1(a).

**"Transferred
Assets"** has
the meaning
set forth in
Section
2.1.2.

1.2

Interpretation.

Except
where the
context
otherwise
requires,
wherever
used, the
singular
includes the
plural, the
plural the
singular, the
use of any
gender shall
be applicable
to all
genders and
the word "or"
is used in the
inclusive
sense
(and/or).

The
captions of
this
Agreement
are for
convenience
of reference
only and in
no way
define,
describe,
extend or
limit the
scope or
intent of this
Agreement
or the intent
of any
provision
contained in
this
Agreement.

The term
"including" as
used herein
does not limit
the
generality of
any
description
preceding
such term.

The
language of
this
Agreement
shall be
deemed to
be the
language
mutually
chosen by
the Parties
and no rule
of strict
construction
shall be
applied
against
either Party.

Unless
otherwise
specified or
where the
context
otherwise
requires,
(a) references
in this
Agreement
to any
Article,
Section,
Schedule or
Exhibit are
references to
such Article,
Section,
Schedule or
Exhibit of this
Agreement;

(b) references
in any
Section to
any clause
are
references to
such clause
of such
Section;
(c) "hereof,"
"hereto,"
"hereby,"
"herein" and
"hereunder"
and words of
similar import
when used in
this
Agreement
refer to this
Agreement
as a whole
and not to
any
particular
provision of
this
Agreement;
(d) references
to a Person
are also to its
permitted
successors
and assigns;
(e) references
to a Law
include any
amendment
or
modification
to such Law
and any
rules or
regulations
issued
thereunder,
in each case,
as in effect at
.

the relevant
time of
reference
thereto;
(f) references
to any
agreement,
instrument or
other
document in
this
Agreement
refer to such
agreement,
instrument or
other
document as
originally
executed or,
if
subsequently
amended,
replaced or
supplemented
from time to
time, as so
amended,
replaced or
supplemented
and in effect
at the
relevant time
of reference
thereto; and
(g) references
to monetary
amounts are
denominated
in United
States
Dollars.

ARTICLE 2

SALE AND PURCHASE

2.1 Sale and Purchase; Transferred Assets; Assumed Liabilities.

**2.1.1 Sale
and
Purchase.**

Upon the terms and subject to the conditions of this Agreement, at and effective as of the Closing, Seller shall sell, transfer, convey, assign and deliver to Purchaser, free and clear of all Encumbrances, other than Permitted Encumbrances, and Purchaser shall purchase, acquire and accept from Seller all of Seller's right, title and interest in, to and under all of the Transferred Assets. The sale and purchase of the Transferred Assets hereunder is referred to herein as the **"Acquisition"**.

2.1.2

Transferred Assets. The term

“Transferred Assets”

means all of Seller’s right, title and interest in, to and under all of the assets, properties and rights of every kind and nature, whether real, personal or mixed, tangible or intangible, wherever located and whether now existing or hereafter acquired, except for the Excluded Assets described in **Section 2.1.3** below, which relate to, or are used or held for use in connection with, the Specified Programs, including all of Seller’s right, title and interest in, to and under the following assets as of the Closing Date:

(a)the
Contracts set
forth on
Schedule
2.1.2(a),
including all
rights
thereunder
(the
"Assumed
Contracts");

(b)all Seller
IP, including
the
registrations
and
applications
set forth on
Schedule
2.1.2(b);

(c)all Books
and Records;

(d)all
Governmental
Authorizations
necessary
for or
primarily
related to the
Specified
Programs;

(e)all
Regulatory
Approvals
set forth on
Schedule
2.1.2(e);

(f)the
Specified
Samples;

(g)the
Sequence
Repository;

(h)the
Human
Antibody
Database
Repository;
and

(i)all claims,
counterclaims,
credits,
causes of
action,
choses in
action, rights
of recovery,
and rights of
indemnification
or setoff
against Third
Parties and
other claims
arising out of
or relating to
Specified
Programs,
the
Transferred
Assets or the
Assumed
Liabilities
(other than
claims,
counterclaims,
defenses,
causes of
action, rights
of recovery,
rights of set-
off and rights
of
subrogation
against any
Third Parties
relating to
the Excluded
Assets or
Excluded
Liabilities)
and all other

intangible
property
rights that
relate to the
Specified
Programs,
the
Transferred
Assets or the
Assumed
Liabilities.

2.1.3

Excluded

Assets.

Purchaser
acknowledges
that the
Transferred
Assets shall
consist only
of those
assets
described in
Section 2.1.2
and all other
assets of
Seller are
excluded
(collectively,
the
"Excluded
Assets"),
including all
of Seller's
right, title
and interest
to and under
the following
assets as of
the Closing
Date:

(a) any
Excluded
Taxes;

(b) all cash
and cash
equivalents
of Seller;

(c)all
Contracts
other than
the Assumed
Contracts
(the
"Excluded
Contracts");

(d)all
statements
of work,
proposals or
similar
documents
executed
pursuant to
any Contract
(including the
Assumed
Contracts)
that are not
related to, or
used or held
for use in
connection
with, any
Specified
Program or
otherwise
exclusively
related to the
Transferred
Assets;

(e)all rights,
claims and
credits of
Seller to the
extent
relating to
any
Excluded
Asset or any
Excluded
Liability;

(f)all minute
books and
corporate
seals, Tax
Returns
(except for
non-income
Tax Returns
directly
related to the
Transferred
Assets) and
similar
records of
Seller and
any attorney
work
product,
attorney-
client
communications
and other
items
protected by
attorney-
client or
similar
privilege;

(g)all rights
of Seller
relating to
Tax
prepayments,
Tax deposits,
Tax refunds,
other Tax
assets or any
other rights
relating to
the recovery
or
recoupment
of Taxes
(including
any refunds
or rights or
claims to
refunds of
Taxes, Tax
deposits, or
other Tax
assets for
any Tax
period (or
portion
thereof)
ending on
the Closing
Date to the
extent
relating to
the
Transferred
Assets); and

(h) except to the extent included in the Transferred Assets, all other properties, assets, goodwill and rights of Seller of whatever kind and nature, real, personal or mixed, tangible or intangible.

**2.1.4
Assumed
Liabilities;
Excluded
Liabilities.**

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(a) The term “Assumed Liabilities” means all (a) Liabilities under or relating to the Assumed Contracts (including all purchase orders that become due on or after Closing) only to the extent the Assumed Contracts are actually

are actually assigned to Purchaser, and (b) all other Liabilities relating to the Transferred Assets set forth on Schedule 2.1.4, in each case, accruing with respect to any period commencing on and after the Closing (but, for the avoidance of doubt, excluding any Liability to the extent arising from or relating to the performance or non-performance thereof prior to the Closing).

(b)Notwithstanding anything in this Agreement or the Related Documents to the contrary, other than the Assumed Liabilities, Purchaser shall not be the successor to Seller, and Purchaser expressly does not assume and shall not become liable to pay, perform or discharge, any Liability whatsoever of Seller. All such Liabilities are referred to herein as the "Excluded Liabilities". Seller shall pay, perform and discharge when due all of the Excluded Liabilities, including:

(i)any
Liabilities to
the extent
relating to or
arising out of
the Excluded
Assets,
including the
Excluded
Contracts;

(ii)any
Liabilities to
the extent
relating to or
arising out of
accounts
payable
(other than
the Assumed
Liabilities);

(iii) any
Liabilities
(including all
Legal
Proceedings
relating to
such
Liabilities) of
Seller to any
Person and
claims from
any Person
to the extent
relating to or
arising out of
circumstances
existing on or
prior to the
Closing,
including
those to the
extent
relating to or
arising out of
any product
liability,
patent
infringement,
breach of
warranty or
similar claim
for injury to
person or
property that
resulted from
the use,
operation,
ownership or
misuse of the
Transferred
Assets or the
operation of
the business
of Seller to
the extent
such conduct
occurred
prior to the
Closing; and

(iv) any other
Liabilities
arising out of
the
Transferred
Assets or the
operation of
the business
of Seller prior
to the
Closing,
whether or
not any such
Liabilities are
claimed prior
to, at or after
the Closing
(other than
the Assumed
Liabilities).

2.2

Closing

Consideration.

In
consideration
of the sale,
transfer,
conveyance,
assignment
and delivery
of the
Transferred
Assets to
Purchaser
and Seller's
other
covenants
and
obligations
hereunder, at
the Closing,
upon the
terms and
subject to the
conditions
hereof,
Purchaser
shall (a) pay
to Seller, by
wire transfer
of
immediately

available
funds to an
account or
accounts
designated
by Seller by
delivery of
written notice
thereof to
Purchaser at
least two (2)
Business
Days prior to
the Closing,
an aggregate
amount
equal to
\$5,500,000
(the "**Closing
Payment**"),
(b) issue to
each
stockholder
of Seller, the
right to
receive one
(1)
contractual
contingent
value right
(each, a
"**CVR**") for
each
outstanding
Share held
by such
stockholder
as of the
CVR Record
Date, each
representing
the right to
receive
contingent
payments in
cash, without
interest,
upon the
achievement
of each
Milestone
during the
CVR Term as

set forth in,
and subject
to the terms
and
conditions of,
the CVR
Agreement,
and
(c) assume
the Assumed
Liabilities
(collectively,
the "**Closing
Consideration**").

2.3

Closing.

2.3.1

Closing.

Pursuant to
the terms
and subject
to the
conditions of
this
Agreement,
the closing of
the
transactions
contemplated
hereby (the
"**Closing**")
shall be
conducted
remotely via
the electronic
exchange of
documents
and
signatures as
soon as
practicable
following (but

in any event
no later than
two (2)
Business
Days after)
the
satisfaction
of all
conditions
(other than
those that by
their terms
are to be
satisfied or
taken at the
Closing) set
forth in
ARTICLE 7
(or, to the
extent
permitted by
applicable
Law, waived
by the Party
entitled to
the benefits
thereof), or
at such other
time and
place as
Purchaser
and Seller
may agree to
in writing.

2.3.2
Closing
Deliveries.

(a) At the
Closing,
Purchaser
shall deliver
the following
to Seller:

(i) the Closing
Payment
pursuant to
Section 2.2;

(ii) each of the Ancillary Agreements, in each case, duly executed by Purchaser; and

(iii) all other documentation and instruments reasonably requested in advance by Seller relating to the transfers under Section 2.1.

(b) At the Closing, Seller shall deliver the following to Purchaser:

(i) each of the Ancillary Agreements, in each case, duly executed by Seller;

(ii) an IRS Form W-9 duly executed by Seller; and

(iii)all other
documentation
and
instruments
reasonably
requested in
advance by
Purchaser
relating to
the transfers
under
Section 2.1.

2.4 Third Party

Consents. If
the
assignment
or transfer of
any asset
included in
the
Transferred
Assets
(including
any Later
Discovered
Contract) or
any claim,
right or
benefit
arising
thereunder
or resulting
therefrom,
without the
consent of a
Third Party,
would
constitute a
breach or
other
contravention
of the rights
of such Third
Party, would
be ineffective
with respect
to any party
to an
agreement
concerning
such asset,

claim, right or
benefit, or,
upon
assignment
or transfer,
would in any
way
adversely
affect the
rights of
Seller or,
upon
transfer,
Purchaser
(each, a
"Non-
Assignable
Right"), then
Seller shall
use its
commercially
reasonable
efforts to
obtain such
consent after
the execution
of this
Agreement
until such
consent is
obtained. If
any such
consent
cannot be
obtained
prior to the
Closing,
then,
notwithstanding
anything to
the contrary
in this
Agreement
or any
Related
Document,
(a) this
Agreement
and the
related
instruments
of transfer
shall not

constitute an assignment or transfer of the applicable Non-Assignable Right, and Seller shall use its commercially reasonable efforts to obtain such consent as soon as possible after the Closing and (b) Seller shall use its commercially reasonable efforts to obtain for Purchaser substantially all of the practical benefit and burden of such Non-Assignable Right, including by (i) entering into appropriate and reasonable alternative arrangements on terms mutually agreeable to Purchaser and Seller and (ii) subject to the consent and control of Purchaser,

enforcement,
at

the cost and
for the
account of
Purchaser, of
any and all
rights of
Seller
against the
other party
thereto
arising out of
the breach or
cancellation
thereof by
such other
party or
otherwise.
Notwithstanding
anything to
the contrary
in this
Agreement
(a) neither
Seller nor
any of its
Affiliates
shall be
required to
pay money
to any third
party,
commence
any Legal
Proceeding
or offer or
grant any
negative
concessions
in connection
with such
efforts and
(b) such
benefits shall
be calculated
net of
additional
documented
out-of-pocket
costs in
connection
therewith
(including
Taxes).

2.5

Withholding.

Purchaser,
its Affiliates,
and its
Representatives
shall be
entitled to
deduct and
withhold from
any amounts
payable
pursuant to
this
Agreement
and the CVR
Agreement
any
withholding
Taxes
required by
applicable
Law to be
deducted
and withheld.
If Purchaser
intends to
deduct or
withhold any
amounts
pursuant to
this Section
2.5,
Purchaser
shall use
commercially
reasonable
efforts to
notify Seller
within a
reasonable
time period
in advance
thereof and
shall
cooperate in
good faith
with Seller
and its
Affiliates to
minimize any
such
deduction
and

withholding
as permitted
by Law and
applicable
income tax
treaty. Any
amounts
deducted or
withheld and
remitted to
the
appropriate
taxing
authority
shall be
treated for all
purposes of
this
Agreement
and the CVR
Agreement
as having
been paid to
the Person in
respect of
whom such
deduction
and
withholding
was made.

ARTICLE 3

REPRESENTATIONS

AND

WARRANTIES

3.1

Representations

and

Warranties

of Seller.

Seller
hereby
represents
and warrants
to Purchaser
that, except
as (a) set
forth in the
confidential
Seller
Disclosure
Schedule (it

being
understood
that each
representation
and warranty
contained in
this
ARTICLE 3
is subject to
(i) exceptions
and
disclosures
set forth in
the part or
subpart of
the Seller
Disclosure
Schedule
corresponding
to the
particular
Section or
subsection in
this
ARTICLE 3;
and (ii) any
exception or
disclosure
set forth in
any other
part or
subpart of
the Seller
Disclosure
Schedule to
the extent it
is reasonably
apparent
from the
wording of
such
exception or
disclosure
that such
exception or
disclosure is
applicable to
qualify such
representation
and
warranty) or
(b) disclosed
in any report,

schedule,
form,
statement or
other
document
(including
exhibits) filed
with, or
furnished to,
the
Securities
and
Exchange
Commission
(the "SEC")
by Seller,
from and
after January
1, 2023 and
prior to the
Execution
Date (the
"Filed SEC
Documents"),
other than
any risk
factor
disclosure
(other than
any
statements
of fact or
other
statements
that are not
forward
looking and
cautionary in
nature) in
any such
Filed SEC
Document
contained in
the "Risk
Factors"
section:

**3.1.1 Due
Organization.**
Seller is a
corporation,
duly
organized,

validly
existing and
in good
standing
under the
laws of the
State of
Delaware
and has all
requisite
corporate
power and
authority:
(i) to conduct
its business
in the
manner in
which its
business is
currently
being
conducted;
and (ii) to
own and use
its assets in
the manner
in which its
assets are
currently
owned and
used. Seller
is qualified or
licensed to
do business
as a foreign
corporation,
and is in
good
standing, in
each
jurisdiction
where the
nature of its
business
requires
such
qualification
or licensing,
except where
the failure to
be so
qualified,
licensed or in

licensed or in
good
standing
does not
have, and
would not
reasonably
be expected
to have a
Material
Adverse
Effect.

3.1.2

Authority.

Seller has
the requisite
corporate
power and
authority to
enter into
this
Agreement,
to perform its
obligations
hereunder
and to
consummate
the
transactions
contemplated
hereby. The
execution,
delivery and
performance
of this
Agreement
by Seller and

the
consummation
by Seller of
the
transactions
contemplated

hereby have
been duly
authorized
by all
necessary
corporate
action on the
part of Seller
and no other
corporate
proceeding
on the part of
Seller is
necessary to
approve and
consummate
the Asset
Sale and the
other
transactions
contemplated
hereby,
subject to the
approval and
adoption of
this
Agreement
and the
approval of
the Asset
Sale, the
dissolution of
Seller and
the other
transactions
contemplated
hereby by
the holders
of a majority
of the
outstanding
shares of
common
stock of
Seller
entitled to
vote thereon
at the
Stockholders
Meeting
(such
approvals
and

adoption, the
"Stockholder
Approval").
This
Agreement
constitutes
the valid and
legally
binding
obligation of
Seller,
enforceable
against
Seller in
accordance
with its
terms,
subject to
bankruptcy,
insolvency,
fraudulent
transfer,
reorganization,
moratorium
or similar
Laws of
general
application
affecting or
relating to
the
enforcement
of creditors
rights
generally,
and subject
to equitable
principles of
general
applicability,
whether
considered in
a proceeding
at Law or in
equity. The
Board has
unanimously
(i)
determined
that this
Agreement,
the Asset
Sale, the

Sale, the
dissolution of
Seller and
the other
transactions
contemplated
hereby are
fair to and in
the best
interests of
Seller and its
stockholders
and declared
it advisable
to enter into
this
Agreement
with
Purchaser;
and (ii)
adopted
resolutions
approving
this
Agreement,
the Asset
Sale, the
dissolution of
Seller and
the
consummation
of the other
transactions
contemplated
hereby and
to provide
the
stockholders
of Seller with
the Board
Recommendation
pursuant to
the DGCL.

3.1.3
Good Title;
Sufficiency
of Assets.

(a) Other than
the
Intellectual
Property
Rights which

are covered
by Section
3.1.5,
(i) Seller has
good and
marketable
title to, or
valid contract
rights to, as
applicable,
all of the
Transferred
Assets free
and clear of
all
Encumbrances,
and has
complete
and
unrestricted
power and
unqualified
right to sell,
assign,
transfer and
deliver to
Purchaser,
as
applicable,
the
Transferred
Assets,
(ii) there are
no adverse
claims of
ownership to
the
Transferred
Assets and
Seller has
not received
written notice
that any
Person has
asserted a
claim of
ownership or
right of
possession
or use in or
to any of the
Transferred
Assets and

Assets, and
(iii) at the
Closing,
Purchaser
will acquire
from Seller
good and
marketable
title to, or
valid contract
rights to, as
applicable,
all of the
Transferred
Assets, free
and clear of
all
Encumbrances
(in each case
of clauses (i)
– (iii) above,
other than
Permitted
Encumbrances).
Title to the
Specified
Samples
within the
Transferred
Assets shall
be conveyed
by delivery to
Purchaser
upon
Closing.

(b) Except for
the Excluded
Assets
specifically
described in
Section
2.1.3(a) and
(f), the
Transferred
Assets
constitute
(i) all of the
interests,
assets and
rights of
Seller or any
of its
Affiliates

Assets
acquired,
conceived,
collected,
compiled,
generated,
reduced to
practice or
otherwise
made or
used in
connection
with the
Specified
Programs
and (ii) all of
the interests,
assets and
rights of
Seller or any
of its
Affiliates
used or held
for use in
connection
with the
Specified
Programs.
The
Transferred
Assets are
sufficient for
the
continued
Exploitation
of the
Specified
Programs
after the
Closing and
constitute all
of the rights,
property, and
assets
necessary to
Exploit, or
primarily
related to,
the Specified
Programs.
None of the
Excluded
Assets are

material to
the
Exploitation
of, or
primarily
related to,
the
Transferred
Assets or
Specified
Programs.

(c) To Seller's
Knowledge,
Seller's
designee has
stored and
will continue
to store the
Specified
Samples in
accordance
with
applicable
protocols,
environmental
controls and
applicable
Laws until
Purchaser
takes
possession
of the same.

3.1.4 Non- Contravention; Consents.

(a) Assuming
compliance
with the
applicable
provisions of
the DGCL,
the execution

and delivery
of this
Agreement
and the
Related
Documents
by Seller will
not: (i) result
in any
violation or
breach of, or
default under
(with or
without
notice or
lapse of time,
or both), or
give rise to a
right of, or
result in,
termination,
cancellation
or
acceleration
of any
obligation or
to the loss of
a benefit
under, or
result in the
creation of
any
Encumbrance
in or upon
the
Transferred
Assets
under, (i)
Seller's
certificate of
incorporation
and its
bylaws, in
each case,
as amended
as of the
Execution
Date, (ii) any
Contract to
which Seller
is a party or
to which any
of the

Transferred
Assets are
subject or
(iii) any
(A) statute,
ordinance,
rule,
regulation or
other Law
applicable to
Seller or the
Transferred Assets
or (B) order,
writ,
injunction,
judgment or
decree
applicable to
Seller or the
Transferred Assets,
except in the
cases of
clauses (ii)
and (iii),
where the
conflict,
violation,
breach,
default,
termination,
cancellation,
acceleration
or creation of
an
Encumbrance,
individually
or in the
aggregate,
has not been
and would
not
reasonably
be expected
to be
material and
adverse to
the
Transferred
Assets,
taken as a
whole, or
that would

not
reasonably
be expected
to prevent,
materially
impede or
materially
delay the
consummation
by Seller of
the
Acquisition.

(b) Except as set forth in Section 3.1.4(b) of the Seller Disclosure Schedule and as may be required by the Exchange Act, state takeover Laws and the DGCL, Seller is not required to give notice to, make any filing with, or obtain any consent from any Governmental Body at any time prior to the Closing in connection with the execution and delivery of this Agreement, except those filings, notifications, approvals, notices or consents that the failure to make, obtain or receive would not reasonably be expected to have, a Material Adverse Effect.

**3.1.5
Intellectual
Property.**

(a) Subject to Sections 3.1.5(b) and (f), Seller or its Affiliates solely and exclusively owns or Controls all right, title and interest to all Seller IP, in each case, free and clear of all Encumbrances (other than Permitted Encumbrances). Schedule 2.1.2(b) sets forth all Seller IP and indicates whether or not such Seller IP is owned by Seller or its Affiliates. For the avoidance of doubt, this Section 3.1.5 does not constitute a representation or warranty of Seller relating to infringement, misappropriation or other violation of the Intellectual Property Rights of any Person.

(b) To Seller's Knowledge,

without
giving effect
to 35 US
§271(e)(1) or
any
comparable
Laws, (i)
Seller has
not infringed,
misappropriated
or otherwise
violated and
is not
infringing,
misappropriating
or otherwise
violating
(including
with respect
to the
Exploitation
by Seller of
any
Specified
Program)
any rights of
any other
Person
(including
any
Intellectual
Property
Rights) with
regard to the
Specified
Programs
(including
any
Specified
Program
Antibodies)
before the
date hereof,
or the
possession
or use of any
Seller IP for
the Specified
Programs,
and (ii) the
Exploitation
of any of the
Specified

Programs
(including
any
Specified
Program
Antibodies)
will not
infringe,
misappropriate
or otherwise
violate any
rights of any
other Person
(including
any
Intellectual
Property
Rights). To
Seller's
Knowledge,
no other
Person or
Persons has
infringed,
misappropriated
or otherwise
violated or is
or are
infringing,
misappropriating
or otherwise
violating the
Seller IP.

(c) Except as set forth in Section 3.1.5(c) of the Seller Disclosure Schedule, no claims against Seller are pending or, to Seller's Knowledge, threatened with regard to (i) any Specified Program; (ii) the Control or use of any Seller IP; (iii) any actual or potential infringement, misappropriation or unauthorized use of Seller IP; (iv) any actual or potential infringement, misappropriation or unauthorized use of any Third Party's Intellectual Property Rights with respect to any Seller IP or the Specified Programs; or (v) the validity or enforceability of any Seller IP.

(d) Schedule 2.1.2(b) sets

forth a list of
all Patents
and Patent
applications
within the
Seller IP that
are
registered or
for which an
application
for
registration
has been
filed under
the authority
of any
Governmental
Body,
including (i)
the
jurisdiction in
which such
item of the
Seller IP has
been
registered or
filed and the
applicable
registration,
issuance,
application,
or serial
number, and
the filing date
thereof and
(ii) the
current
owner
thereof. The
Patent
applications
listed in
Schedule
2.1.2(b) that
are owned
by Seller are
(and such
applications
that are
otherwise
Controlled by
Seller)
pending and

have not
been
abandoned
and have
been and
continue to
be timely
prosecuted.
All Patents
and Patent
applications
owned by
Seller that
are related to
the Specified
Programs
have been
(and all such
Patents and
Patent
applications
otherwise
Controlled by
Seller have
been) duly
registered or
filed with or
issued by
each
appropriate
Governmental
Body in the
jurisdiction
indicated in
Schedule
2.1.2(b), all
related
necessary
affidavits of
continuing
use have
been (or,
with respect
to licenses,
have been)
timely filed,
and all
related
necessary
maintenance
fees
(including,

with respect
to licenses)
have been
timely paid to
continue all
such rights in
effect. As of
the date
hereof, Seller
and its
Affiliates
have not
taken any
actions that,
to Seller's
Knowledge,
would render
the Patents
and Patent
Applications
within the
Seller IP that
are owned
by Seller or
its Affiliates
invalid or
unenforceable.
None of the
Patents
listed in
Schedule
2.1.2(b) that
are owned
by Seller
have
expired,
been
disclaimed,
in whole or in
part, been
declared
invalid, in
whole or in
part, or held
to be
unenforceable
by any
Governmental
Body. None
of the
Patents or
Patent
applications

listed in
Schedule
2.1.2(b) that
are owned
by Seller are
involved in or
the subject of
any material
ongoing
interferences,
oppositions,
reissues,
reexaminations
or other
proceedings,
including ex
parte (other
than ex parte
proceedings
in connection
with such
Patent
applications)
and post-
grant
proceedings,
in the United
States
Patent and
Trademark
Office or in
any foreign
patent office
or similar
administrative
agency.
Each of the
Patents and
Patent
applications
listed in
Schedule
2.1.2(b) that
are owned
by Seller
identifies
each and
every
inventor of
the claims
thereof as
determined
in good faith

and in accordance with U.S. patent law pertaining to inventorship. Each inventor named on the Patents and Patent applications listed in Schedule 2.1.2(b) that are owned by Seller has executed and delivered an agreement assigning his, her or its entire right, title and interest in and to such Patent or Patent application, and the inventions embodied and claimed therein, to Seller, or in the case of licensed Patents, to the appropriate owners. To Seller's Knowledge, no such inventor has any contractual or other obligation that would preclude any

such
assignment
or otherwise
conflict with
the
obligations of
such inventor
to Seller
under such
agreement
with Seller.

(e) No current or former director, officer, employee, contractor or consultant of Seller owns any rights in or to any Seller IP. All current and former directors, officers, employees, contractors and consultants of Seller who contributed to the invention, conception, reduction to practice creation or development of any Seller IP did so (i) within the scope of his or her employment such that it constituted a work made for hire and all Seller IP arising therefrom became the exclusive property of Seller or (ii) pursuant to a valid and written

agreement,
assigned all
of his or her
rights in
Seller IP to
Seller. No
current or
former
directors,
officers,
employees,
contractors
or
consultants
of Seller has
made or, to
Seller's
Knowledge,
threatened to
make any
claim or
challenge
against
Seller or any
of its
Affiliates in
connection
with their
contribution
to the
discovery,
creation or
development
of any Seller
IP.

(f)Section
3.1.5(f) of the
Seller
Disclosure
Schedule
sets forth a
complete
and accurate
list as of the
Execution
Date of all
options,
rights,
licenses or
interests of

any kind relating to any Seller IP (i) granted to Seller by any other Person (other than software licenses for commercially available off the shelf software and except pursuant to employee proprietary inventions agreements (or similar employee agreements)), or (ii) granted by Seller to any other Person (including any obligations of such other Person to make any fixed or contingent payments, including royalty payments). Any in-licenses under clause (i) necessary to use the Seller IP is listed on Schedule 2.1.2(a). All material obligations for payment of monies currently due

and payable
by Seller and
other
material
obligations in
connection
with such
options,
rights,
licenses or
interests
have been
satisfied in a
timely
manner.

(g) The
execution
and delivery
of this
Agreement
and the
Related
Documents
by Seller do
not, and the
consummation
of the
Acquisition
and
compliance
by Seller with
the
provisions of
this
Agreement
and any
Related
Document
will not,
conflict with,
or result in
any violation
or breach of,
or default
(with or
without
notice or
lapse of time,
or both)
under, or
give rise to a
right of, or

result in,
termination,
cancellation
or
acceleration
of any right
or obligation
or to the loss
of a benefit
under, or
result in the
creation of
any
Encumbrance
in or upon or
the transfer
of, any Seller
IP that is
material to
the Specified
Programs.

(h) Seller and
its Affiliates
have taken
all
reasonable
measures to
maintain the
confidentiality
of all
Intellectual
Property
Rights
included in
the Seller IP.
The know-
how and
trade secrets
that are
owned, used
or held by
Seller and its
Affiliates in
connection
with the
research,
Development
or
manufacture
of the
Specified
Programs
,

have not
been used,
disclosed to
or, to Seller's
Knowledge,
discovered
by any
Person
except
pursuant to
written non-
disclosure or
license
agreements
which have
not, to
Seller's
Knowledge,
been
breached. All
of the
sequences of
the Specified
Program
Antibodies
have been
and continue
to be
maintained
as trade
secrets,
except to the
extent
disclosed in
the Patent
applications
set forth on
Schedule
2.1.2(b).

(i) No funding, facilities, personnel or other resources of any Governmental Body or university or other academic institution or academic research center has been used in connection with the conception, invention, reduction to practice, development or other creation by or on behalf of Seller and its Affiliates of any Intellectual Property Rights related to the Seller IP.

**3.1.6
Assumed
Contracts.**

(a) Except as set forth in Section 3.1.6 of the Seller Disclosure Schedule, as of the date of this Agreement, there are no Contracts, other than the Assumed Contracts, (i) to which Seller is bound that are exclusively related to the Specified Programs or (ii) to which any of the Transferred Assets are subject.

(b) The Assumed Contracts are legal, valid and binding agreements of Seller and are in full force and effect and are enforceable against Seller and, to Seller's

Knowledge,
each other
party thereto,
in
accordance
with their
terms,
subject to
bankruptcy,
insolvency,
fraudulent
transfer,
reorganization,
moratorium
or similar
Laws of
general
application
affecting or
relating to
the
enforcement
of creditors
rights
generally,
and subject
to equitable
principles of
general
applicability,
whether
considered in
a proceeding
at Law or in
equity. Seller
has
performed all
material
obligations
required to
be performed
by it to date
under the
Assumed
Contracts,
and Seller is
not and will
not be (with
or without
notice or
lapse of time,
or both) in
breach or

default in any
material
respect
thereunder
and, as of
the date of
this
Agreement,
to Seller's
Knowledge,
no other
party to any
Assumed
Contract is
(with or
without
notice or
lapse of time,
or both) in
breach or
default in any
material
respect
thereunder.
As of the
date of this
Agreement,
Seller has
not received
any written
notice of
intention to
terminate
any
Assumed
Contract or
of any claim
of material
breach with
respect to
the
performance
of Seller's
obligations
under any
Assumed
Contract.

3.1.7
Compliance
with Laws.
The
business and

operations of
Seller as
such
business and
operations
relate to
Specified
Programs
and the other
Transferred
Assets are in
material
compliance
with, and for
the past
three (3)
years, have
been in
material
compliance
with,
applicable
Laws, and
during the
past three (3)
years, Seller
has not
received any
notices of
any violation
with respect
to such
Laws, except
for failures to
be in
compliance
that
individually
or in the
aggregate
have not
been and
would not
reasonably
be expected
to be
material and
adverse to
the
Transferred
Assets,
taken as a
whole

more.

3.1.8

Health Care

Compliance.

(a)(i) The business and operations of Seller as such business and operations relate to Specified Programs and the other Transferred Assets are in material compliance with, and for the past three (3) years, have been in material compliance with, all Health Care Laws, (ii) during the past three (3) years, Seller has not received any notification of any pending or, to Seller's Knowledge, threatened, Legal Proceeding, FDA Form 483, notice of adverse finding, safety notice, warning letter or other correspondence or notification from any Regulatory

Authority, including the FDA, alleging non-compliance under any Health Care Laws with respect to the Specified Programs and the other Transferred Assets, and (iii) neither Seller, any of its employees, officers or directors, nor, to Seller's Knowledge, any of its contractors or agents, are or have been disqualified, excluded, suspended or debarred under any Health Care Laws or from participation in any federal health care program (as defined in 42 U.S.C. § 1320a-7b(f)), convicted of a crime for which a person could be so disqualified, excluded, suspended or debarred, or is or has

or is or has
been subject
to a pending
or threatened
Legal
Proceeding
or complaint
that could
result in such
disqualification,
debarment,
suspension,
exclusion or
conviction
under any
applicable
Law or
Health Care
Laws.

(b) Seller holds all Regulatory Approvals required for the conduct of the business and operations of Seller as such business and operations relate to the Specified Programs and the Transferred Assets and all such Regulatory Approvals are in full force and effect. Seller has no knowledge of any facts or circumstances that would likely to lead to the revocation, suspension, limitation, or cancellation of any Regulatory Approval required under Health Care Laws. Seller is the sole and exclusive owner of all of the Regulatory Approvals and none of the

Regulatory Approvals have been sold, conveyed, delivered, transferred or assigned to another party. Each such Regulatory Approval (i) has, to Seller's Knowledge, been validly issued or acknowledged by the appropriate Regulatory Authority and is in full force and effect and (ii) is transferable to Purchaser. To Seller's Knowledge, there are no facts, circumstances or conditions that would prevent the transfer of any Regulatory Approval to Purchaser on or after the Closing Date.

(c) During the last three (3) years, Seller

has timely
filed and
maintained
all material
reports,
applications,
statements,
documents,
registrations,
filings,
corrections,
updates,
amendments,
supplements,
and
submissions
related to the
Specified
Programs
and the
Transferred
Assets and
required to
be filed and
maintained
under
applicable
Health Care
Laws. Each
such filing
was true and
correct in all
material
respects as
of the date of
submission,
or was
corrected in
or
supplemented
by a
subsequent
filing, and
any material
and legally
necessary or
required
updates,
changes,
corrections,
amendments,
supplements,
or

modifications
to such
filings have
been
submitted to
the
applicable
Regulatory
Authorities.

(d) Seller is
not a party to
any
corporate
integrity
agreement,
monitoring
agreement,
consent
decree,
settlement
order, or
similar
agreement
with or
imposed by
any
governmental
entity related
to the
Specified
Programs or
the
Transferred
Assets.

Seller is not
subject to
any
investigation
related to the
Specified
Programs or
the
Transferred
Assets that is
pending or,
to Seller's
Knowledge,
that is
pending and
not served or
threatened or
that has

been
threatened,
in each case
by (i) the
FDA, (ii) the
Department
of Health and
Human
Services
Office of
Inspector
General or
Department
of Justice
pursuant to
the federal
Anti-
Kickback
Statute (42
U.S.C.
§1320a-
7b(b)) or the
Federal
False Claims
Act (31
U.S.C.
§3729 et
seq.).

(e)The
nonclinical
and pre-
clinical
studies
conducted or
sponsored
by, or on
behalf of,
Seller with
respect to
the Specified
Programs, or
which
otherwise
involve the
Specified
Programs,
have been
and, if still
pending, are
being
conducted in
compliance

with and
consistent
with all
applicable
protocols,
Regulatory
Approvals,
including
research
ethics
committee
approvals,
and Health
Care Laws.
Seller has
not received
any notices,
correspondence
or other
communication
from any
Governmental
Body
requiring the
termination,
suspension
or material
modification
of any
nonclinical or
pre-clinical
studies
conducted
by, or on
behalf of,
Seller with
respect to
the Specified
Programs, or
that have
involved the
Specified
Programs.

(f) Seller has
caused to be
obtained all
required
consents and
authorizations
for the
collection,
sharing,

transfer, use
(including
secondary
future
research
use) or any
other
Exploitation
of any of the
Specified
Samples or
Original
PBMC
Samples or
has taken all
necessary
steps to
ensure that
such
required
consents and
authorizations
have been
obtained to
permit the
collection,
sharing,
transfer, use
(including
secondary
future
research
use) or any
other
Exploitation
of any of the
Specified
Samples or
Original
PBMC
Samples.
Any such
collection,
sharing,
transfer, use
or other
Exploitation
is consistent
with any
applicable
protocol,
Regulatory
Approvals,

including
research
ethics
committee
approval,
executed
patient
informed
consents and
HIPAA
authorizations,
and in
accordance
with Health
Care Laws
and Laws
related to the
protection of
human
subjects and
biospecimen
collection,
and further,
to Seller's
Knowledge,
there are no
restrictions of
any kind on
any such
Exploitation
and no
payment or
other
consideration
is due or
payable now
or in the
future based
on any such
Exploitation
by anyone.
Seller
represents
and warrants
that
representative
copies of the
applicable
informed
consent
forms and
HIPAA

authorizations
executed by
each patient
who provided
Specified
Samples or
Original
PBMC
Samples
have been
provided to
Purchaser.

3.1.9

Legal

Proceedings;

Orders. As of the date of this Agreement, there is no pending Legal Proceeding, and to Seller's Knowledge, no Person has threatened to commence any Legal Proceeding that (i) relate to or affect the Transferred Assets or Assumed Liabilities, or (ii) that may have the effect of preventing, delaying, making illegal or otherwise interfering with, the transactions contemplated hereby. There is no order, writ, injunction, judgment or decree to which Seller, or any of the assets owned or used by Seller, is subject.

3.1.10

Financial

Advisor. No broker, finder, investment banker, financial advisor or other Person is entitled to any brokerage, finder's or other similar fee or commission, or the reimbursement of expenses in connection therewith, in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of Seller.

3.1.11

Accuracy of Proxy Statement.

None of the information included or incorporated by reference in the proxy statement (such proxy statement and any amendments thereof or supplement thereto, the "Proxy Statement")

to be filed
with the SEC
in connection
with this
Agreement
will, at the
date it is first
mailed to
Seller's
stockholders
or at the time
of the
Stockholders
Meeting or at
the time of
any
amendment
or
supplement
thereof,
contain any
untrue
statement of
a material
fact or omit
to state any
material fact
necessary in
order to
make the
statements
made
therein, in
light of the
circumstances
under which
they were
made, not
misleading.
Notwithstanding
the
foregoing, no
representation
or warranty is
made by
Seller with
respect to
statements
made or
incorporated
by reference
therein
based on

information
supplied by
Purchaser
expressly for
inclusion or
incorporation
by reference
in the Proxy
Statement.
The Proxy
Statement
will comply
as to form in
all material
respects with
the
requirements
of the
Exchange
Act.

**3.1.12 No
Liquidation,
Winding-Up;
Creditors.**
Immediately
after giving
effect to the
transactions
contemplated
hereby,
Seller shall
be solvent
and shall: (a)
be able to
pay its debts
as they
become due;
(b) own
property that
has a fair
saleable
value greater
than the
amounts
required to
pay its debt
(including a
reasonable
estimate of
the amount
of all
contingent

liabilities);
and (c) have
adequate
capital to
carry on its
business in
the ordinary
course. In
connection
with the
transactions
contemplated
hereby,
Seller has
not incurred,
nor plans to
incur, debts
beyond its
ability to pay
as they
become
absolute and
matured.
Seller has
not made
any transfer
("Transfer"),
as such term
is defined in
Title 11
United
States Code
("Bankruptcy
Code"), or
incurred any
obligation,
and the
consummation
of the
transactions
contemplated
by this
Agreement
does not and
will not
constitute
any Transfer
or incurrence
of any
obligation,
with intent to
hinder, delay

or aerraud
any present
or future
creditor of
Seller. Seller
has not
violated, and
the
consummation
of the
transactions
contemplated
hereby do
not and will
not constitute
any violation
of, any
fraudulent
conveyance
law
(including,
without
limitation, the
provisions of
Section 548
of the
Bankruptcy
Code, the
Uniform
Voidable
Transactions
Act, the
Uniform
Fraudulent
Conveyance
Act, the
Uniform
Fraudulent
Transfer Act
and other
similar laws).
There are
no current or
past
creditors of
Seller to
whom any
applicable
Law requires
the delivery
of notice or
from whom
any form of

consent is
required in
conjunction
with this
Agreement,
any Ancillary
Agreements
to which
Seller is a
party or any
of the
transactions
contemplated
hereby or

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thereby to
which Seller
is a party. As
of the
Closing
Date, Seller
will pay or
make
adequate
provision for
the
satisfaction
in full of any
Excluded
Liabilities of
Seller under
this
Agreement.

3.1.13
Taxes.

(a) All material Tax Returns relating to the Transferred Assets that are required by applicable Law to be filed by Seller have been timely filed (taking into account any automatic extension of time within which to file), all such Tax Returns are true, complete and accurate in all material respects and were prepared in material compliance with all applicable Law, and Seller is currently not the beneficiary of an extension of time within which to file any such Tax Return required to be filed, other than automatic extensions permitted under applicable Law.

(b) All Taxes due and owing with respect to the Transferred Assets have been timely paid, other than Taxes for which adequate reserves have been established in accordance with GAAP on the financial statements of Seller and no failure, if any, of Seller or any of its Affiliate to duly and timely pay all Taxes for the current year that are due and payable by it will result in an Encumbrance on the Transferred Assets.

(c)As of the date hereof, no material deficiencies for Taxes have been claimed, proposed or assessed by any Governmental Body in writing with respect to the Transferred Assets except for deficiencies which have been fully satisfied by payment, settled or withdrawn.

(d)As of the date hereof, no audits, examinations, investigations or other proceedings are ongoing or pending, or have been threatened in writing in respect of any Taxes relating to the Transferred Assets, and there are no Tax matters under discussion, audit or appeal with any Governmental Body or any pending or threatened proceedings relating to Taxes that, in each case, might result in an Encumbrance on the Transferred Assets.

(e)There are no Encumbrances for Taxes (other than Encumbrances for Taxes not yet due and payable) with respect to the Transferred Asset.

(f) None of the Transferred Assets is subject to any "Section 467 rental agreement" within the meaning of Section 467(d) of the Code or Treasury Regulations Section 1.467-1(c).

3.2

Representations and Warranties of Purchaser.

Purchaser represents and warrants to Seller as follows:

3.2.1

Corporate Status.

Purchaser is a corporation duly organized, validly existing and in good standing under the Laws of the State of Delaware.

3.2.2

Authority.

Purchaser has the requisite corporate power and authority to

enter into
this
Agreement,
to perform its
obligations
hereunder
and to
consummate
the
transactions
contemplated
hereby. The
execution
and delivery
of this
Agreement,
the
performance
by Purchaser
of its
covenants
and the
consummation
of the
transactions
contemplated
hereby has
been duly
authorized
by the
necessary
corporate
actions of
Purchaser
and no
additional
corporate
proceedings
or action on
the part of
Purchaser is
necessary to
authorize the
execution
and delivery

by Purchaser of this Agreement and the CVR Agreement, the performance by Purchaser of its covenants and obligations hereunder or the consummation by Purchaser of the transactions contemplated hereby. As of the Execution Date, the board of directors of Purchaser (or authorized committee thereof) has approved this Agreement and the transactions contemplated hereby at a meeting duly called and held (or by unanimous written consent). No vote of Purchaser's stockholders is necessary to approve this Agreement or any of the transactions contemplated

herein. This Agreement constitutes the valid and legally binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or similar Laws of general application affecting or relating to the enforcement of creditors rights generally, and subject to equitable principles of general applicability, whether considered in a proceeding at law or in equity.

3.2.3 Non-Contravention; Consents.

The execution and delivery of this Agreement and the CVR Agreement by Purchaser and the

and the
consummation
by Purchaser
of the
transactions
contemplated
by this
Agreement
will not: (a)
cause a
violation of
any of the
provisions of
the certificate
of
incorporation
or bylaws of
Purchaser,
(b) cause a
violation by
Purchaser of
any Law
applicable to
Purchaser or
(c) cause a
default on
the part of
Purchaser
under any
Contract of
Purchaser;
except, with
respect to
clauses "(b)"
and "(c)"
only, for
violations
and defaults
that would
not
reasonably
be expected
to materially
and
adversely
impact
Purchaser's
ability to
consummate
the
transactions
contemplated
by this
.

Agreement.
Except for, if
required,
consents,
permits or
authorizations
that if not
received, or
declarations,
filings or
registrations
that if not
made, would
not
reasonably
be expected
to have a
Purchaser
Material
Adverse
Effect, no
notice to,
filing with,
permit of,
authorization
of,
exemption
by, or
consent of,
Governmental
Body or
other Person
is required
for
Purchaser to
consummate
the
transactions
contemplated
hereby.

3.2.4

Legal

Proceeding.

As of the date of this Agreement, there is no Legal Proceeding pending (or, to the knowledge of Purchaser, being threatened) against Purchaser challenging the transactions contemplated hereby.

3.2.5

Financial

Capacity.

Purchaser has and will have, from and after the Execution Date, sufficient funds on hand to consummate the transactions contemplated hereby, including the payment of the Closing Payment and the Milestone Payments, assuming for purposes hereof that all Milestones have been satisfied as of the Closing.

3.2.6

Compliance.

Neither Purchaser nor any of its subsidiaries is in conflict with, or in default or in violation of, any Law applicable to Purchaser or any of its subsidiaries or by which Purchaser or any of its subsidiaries or any of

their
respective
businesses
or properties
is bound or
affected,
except for
those
conflicts,
defaults or
violations
that,
individually
or in the
aggregate,
would not
cause
Purchaser to
lose any
material
benefit or
incur any
material
liability. No
investigation
or review by
any
Governmental
Body is
pending or,
to the
knowledge of
Purchaser,
has been
threatened in
writing,
against
Purchaser or
any of its
subsidiaries.
There is no
material
judgment,
injunction,
order or
decree
binding upon
Purchaser or
any of its
subsidiaries
which has or
would
reasonably

be expected
to have the
effect of
prohibiting or
materially
impairing any
material
business
practice of
Purchaser or
any of its
subsidiaries,
any
acquisition of
material
property by
Purchaser or
any of its
subsidiaries
or the
conduct of
business by
Purchaser
and its
subsidiaries
as currently
conducted.

3.2.7 No Purchaser Vote Required.
No vote or other action of the stockholders of Purchaser is required by applicable Law, the certificate of incorporation or bylaws (or similar charter or organizational documents) of Purchaser or otherwise in order for Purchaser to consummate the transactions contemplated hereby.

**ARTICLE 4
INVESTIGATION
BY
PURCHASER**

4.1 AS IS.
EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED HEREIN, ALL OF THE TRANSFERRED ASSETS AND ASSUMED LIABILITIES OF SELLER ARE BEING SOLD AND TRANSFERRED TO PURCHASER ON AN "AS IS"

IS" AND
"WHERE IS"
BASIS AND
ALL
WARRANTIES,
EXPRESS
OR
IMPLIED,
INCLUDING
WARRANTIES
OF
MERCHANTABILITY
AND
FITNESS
FOR USE,
ARE
EXCLUDED
FROM THE
SALE AND
TRANSFER
OF THE
TRANSFERRED
ASSETS
AND
ASSUMED
LIABILITIES
OF SELLER.
SELLER
MAKES NO
REPRESENTATIONS
OR
WARRANTIES
OF ANY
NATURE
WITH
RESPECT
TO THE
TRANSFERRED
ASSETS,
OTHER
THAN AS
EXPRESSLY
PROVIDED
FOR
HEREIN,
INCLUDING
WITHOUT
LIMITATION,
ESTIMATES,
PROJECTIONS,
PREDICTIONS,
FORECASTS,
DATA,

FINANCIAL
INFORMATION,
MEMORANDA,
PRESENTATIONS
OR TO THE
LEVEL OF
SALES
PROFITABILITY,
INCOME OR
FUTURE
PROSPECTS.
PURCHASER
ACKNOWLEDGES
THAT ANY
FINANCIAL
OR
OPERATING
INFORMATION
RELATING
TO
SELLER'S
OPERATION
OF THE
BUSINESS
IS
CONFIDENTIAL
AND WAS
PROVIDED
SOLELY
FOR
INFORMATIONAL
PURPOSES
AND THAT
SELLER
HAS NO
RESPONSIBILITY
WHATSOEVER
TO
PURCHASER
WITH
RESPECT
TO SUCH
FINANCIAL
OR
OPERATING
INFORMATION.

ARTICLE 5 PRE- CLOSING COVENANTS

5.1

Access and Information.

During the period commencing on the

Execution Date and ending on the earlier to occur of

(a) the Closing and (b) the termination of this

Agreement in accordance with

ARTICLE 8

(the "Pre-

Closing

Period").

Seller shall

afford

Purchaser

and its

Representatives

reasonable

access to the

Books and

Records as

have

previously

been made

available to

Purchaser

and its

Representatives

through an

electronic

data room,

and during

such period,

shall use its

commercially

reasonable

efforts to

provide to

Purchaser

such other

information,

Books and

Records to the extent that they relate to the Specified Programs or any other Transferred Assets, as Purchaser may reasonably request, in each case for the sole purpose of enabling Purchaser to verify the accuracy of Seller's representations and warranties contained in this Agreement; *provided, however,* that Seller may restrict the foregoing access to the extent that in the reasonable judgment of Seller, any Law applicable to Seller, the Specified Programs or any other Transferred Assets requires Seller to so restrict such access; *provided, further,* that such access

shall not
unreasonably
disrupt
Seller's
ordinary
course
operations.
Notwithstanding
anything to
the contrary
contained in
this
Agreement,
Seller shall
not be
required to
disclose any
information
or provide
any such
access if
such
disclosure or
access
could, in
Seller's
reasonable
judgment,
(i) violate
(A) applicable
Law, (B) the
fiduciary duty
of Seller or
(C) any
binding
agreement
entered into
prior to the
Closing Date
(including
any
confidentiality
agreement to
which

Seller is a
party),
(ii) jeopardize
any
attorney/client
privilege or
other
established
legal
privilege or
(iii) disclose
any trade
secrets.

5.2

Ordinary Course of Business.

During the Pre-Closing Period, except (a) as set forth in Section 5.2 of the Seller Disclosure Schedule or as otherwise contemplated by this Agreement, (b) as required by applicable Law, (c) as required by the terms of any material Contract binding upon Seller or its controlled Affiliates with respect to the Transferred Assets or (d) as Purchaser shall otherwise consent in writing, which consent shall not be unreasonably withheld, conditioned or delayed, Seller shall:

(a) cause the business and operations of Seller as such business and operations relate to Specified Programs and the other Transferred Assets to conduct their operations in substantially the same manner as heretofore conducted;

(b) not sell, assign or otherwise transfer or dispose of any Transferred Assets;

(c)not (i) by
action or
inaction,
abandon,
terminate,
cancel,
forfeit, waive
or release
any material
rights of
Seller, in
whole or in
part, with
respect to
the
Transferred
Assets,
ordinary wear and tear excepted,
or encumber
any of the
Transferred
Assets, other
than a
Permitted
Encumbrance,
or (ii) settle
any dispute
or threatened
dispute with
any
Governmental
Body
regarding,
arising from
or relating to
any of the
Transferred
Assets;

(d)not
amend or
terminate
any
Assumed
Contract,
other than
renewals or
extensions of
such
Assumed
Contracts in
the Ordinary
Course of
Business;

(e)not create,
assume or
permit to
exist any
Encumbrance,
other than a
Permitted
Encumbrance,
upon any of
the
Transferred
Assets;

(f)not
terminate its
operations or
file a
certificate of
dissolution or
certificate of
merger with
the Secretary
of State of
the State of
Delaware or
take any
action that
would
prevent or
materially
impede or
delay the
consummation
by Seller of
the
transactions
contemplated
hereby; and

(g)authorize
any of, or
agree or
commit to
take, any of
the actions
described
above.

**5.3
Obligation
to
Consummate
the
Transaction.**

Each of the Parties agrees that, subject to this Section 5.3, it shall use its reasonable best efforts to take, or cause to be taken, all action, and to do, or cause to be done, all things necessary, proper or advisable to the extent permissible under applicable Law, to consummate and make effective the transactions contemplated by this Agreement and to ensure that the conditions set forth in ARTICLE 7 are satisfied, insofar as such matters are within the control of either of them.

5.4

Approvals.

During the Pre-Closing Period, upon the terms and subject to the conditions set forth in this Agreement, each of the Parties agrees to use its commercially reasonable efforts to obtain all necessary consents, approvals, orders, waivers and authorizations of, and

actions or nonactions by, any Governmental Body or any third party, and make all necessary registrations, declarations and filings with, and notices to, any Governmental Body.

5.5

Notice of Legal Proceeding.

During the Pre-Closing Period, each Party shall give prompt written notice to the other Party of any Legal Proceeding, examination or audit in which such Party is involved as a party that concerns and would reasonably be expected to materially and adversely affect the Specified Programs, the other Transferred Assets or the other Party's rights in the same or that would otherwise reasonably be expected to have a Material Adverse Effect or Purchaser Material Adverse Effect, as applicable.

5.6

Stockholder Litigation.

During the
Pre-Closing
Period,
Seller shall,
after
becoming
aware of,
promptly
notify
Purchaser of
any Legal
Proceeding
commenced
against
Seller or its
directors by
any
stockholder
of Seller (on
their own
behalf or on
behalf of
Seller)
relating to
this
Agreement,
the Asset
Sale or the
transactions
contemplated
hereby.
Seller shall
give
Purchaser
the right to
review and
comment on
all material
filings or
responses to
be made by
Seller in
connection
with such
litigation, and
the right to
consult on
the
settlement
with respect
to such
litigation, and
Seller shall in

good faith
take such
comments
into account.
No such
settlement
shall be
agreed to
without
Purchaser's
prior written
consent
(such
consent not
to be
unreasonably
withheld,
conditioned
or delayed),
except to the
extent the
settlement is
fully covered
by Seller's
insurance
policies
(other than
any
applicable
deductible),
but only if
such
settlement
would not
result in the
imposition of
any
restriction on
the business
or operations
of the
Transferred
Assets.
Seller will
keep
Purchaser
reasonably
informed with
respect to
the status of
any such
Legal

Proceeding.

**5.7 CVR
Agreement.**

At or prior to the Closing, Purchaser shall authorize and duly adopt, execute and deliver, and will ensure that a duly qualified rights agent reasonably agreeable to Seller executes and delivers, the CVR Agreement, subject to any reasonable revisions to the CVR Agreement that are requested by such rights agent and agreed to by Seller (such agreement not to be unreasonably withheld, conditioned or delayed); *provided*, that such revisions are not, individually or in the aggregate, detrimental or adverse to any holder of a CVR.

Purchaser
and Seller
shall
cooperate,
including by
making
changes to
the form of
CVR
Agreement,
as necessary
to ensure
that the
CVRs are
not subject to
registration
under the
Securities
Act, the
Exchange
Act or any
applicable
state
securities or
"blue sky"
laws.

ARTICLE 6 ADDITIONAL COVENANTS

**6.1
Further
Assurances.**
Each of
Seller and
Purchaser
shall, at any
time or from
time to time
after the
Closing, at
the request
and expense
of the other,
execute and
deliver to the
other all such
instruments
and
documents
or further
assurances
as the other

may reasonably request in order to vest in Purchaser all of Seller's right, title and interest in, to and under the Transferred Assets as contemplated hereby; *provided, however,* that after the Closing, apart from such customary further assurances, neither Seller nor Purchaser shall have any other obligations except as specifically set forth and described herein. Furthermore, subject to Section 2.4, for a period of up to ninety (90) days after the Closing Date, if either Purchaser or Seller becomes aware that any of the Transferred Assets have not been transferred to

Purchaser or
that any of
the Excluded
Assets have
been
transferred to
Purchaser, it
shall
promptly
notify the
other and the
Parties
hereto shall,
as soon as
reasonably
practicable,
ensure that
such assets
are
transferred,
and with any
necessary

prior Third
Party
consent or
approval, to:
(a) Purchaser,
in the case of
any
Transferred
Asset which
was not
transferred at
the Closing
or (b) Seller,
in the case of
any
Excluded
Asset which
was
transferred at
the Closing.

6.2

Publicity.No

Party to this Agreement shall originate any publicity, news release or other public announcement, written or oral, relating to this Agreement or any of the transactions contemplated herein or the existence of any arrangement between the Parties, without the prior written consent of the other Party (whether such other Party is named in such publicity, news release or other public announcement or not), except (i) where such publicity, news release or other public announcement is required by applicable Law, including any securities regulation, or any listing or trading

trading
agreement
concerning
its publicly
traded
securities, or
(ii) where
such
publicity,
news release
or other
public
announcement
is made in
response to
questions
from the
press,
analysts,
investors or
those
attending
industry
conferences,
or made in
internal
announcements
to
employees,
so long as
such
statements
are
consistent
with previous
press
releases,
public
disclosures
or public
statements
made jointly
by the
Parties (or
individually, if
approved by
the other
Party);
provided,
that, in such
events, the
Party issuing
the same

shall be
required to
consult with
the other
Party
(whether
such other
Party is
named in
such
publicity,
news release
or public
announcement
or not) at a
reasonable
time prior to
its release to
allow the
other Party
to comment
thereon and,
after its
release, shall
provide the
other Party
with a copy
thereof.

6.3

Certain Tax Matters.

6.3.1 Transfer Taxes and Apportioned Obligations.

(a) All
amounts
payable
hereunder
are exclusive
of all
recordation,
transfer,
documentary,
excise,
sales, value
added, use,
stamp,
conveyance
or other

similar
Taxes, duties
or
governmental
charges, and
all recording
or filing fees
or similar
costs,
imposed or
levied by
reason of, in
connection
with or
attributable
to this
Agreement
or the
transactions
contemplated
hereby
(collectively,
"Transfer
Taxes").
Transfer
Taxes shall
be borne
50% by
Seller and
50% by
Purchaser.
Seller and
Purchaser
shall
reasonably
cooperate to
minimize, or
eliminate,
any such
Transfer
Taxes that
might be
imposed
under
applicable
Laws. The
non-paying
Party liable
for such
Transfer
Taxes
pursuant to
this Section

this Section
6.3.1(a) shall
promptly
reimburse
the paying
Party for
their portion
of such
Transfer
Taxes in
accordance
with Section
6.3.1(c).

(b) Except for
Transfer
Taxes, all
real property
Taxes,
personal
property
Taxes, and
similar ad
valorem
obligations
levied with
respect to
the
Transferred
Assets or the
Specified
Programs for
a taxable
period that
includes (but
does not end
on) the
Closing Date
(collectively,
the
"Apportioned
Obligations")
shall be
apportioned
between
Seller, as
applicable,
and
Purchaser as
of the
Closing Date
based on the
number of
days of each

days of such
taxable
period
ending on
and including
the Closing
Date (the
"Pre-Closing
Tax Period")
and the
number of
days of such
taxable
period
beginning
the day after
the Closing
Date through
the end of
such taxable
period (the
"Post-
Closing Tax
Period").
Seller shall
be liable for
the
proportionate
amount of
Apportioned
Obligations
attributable
to the Pre-
Closing Tax
Period.
Purchaser
shall be
liable for
proportionate
amount of
the
Apportioned
Obligations
attributable
to the Post-
Closing Tax
Period.

(c)Apportioned
Obligations
and Transfer
Taxes shall
be timely
paid, and all
applicable
filings,
reports and
returns shall
be filed, by
the
applicable
Party, as
provided by

applicable
Law. The
paying Party
shall be
entitled to
reimbursement
from the non-
paying Party
in
accordance
with Section
6.3.1(a) or
Section
6.3.1(b), as
the case may
be.
Reasonably
promptly
after
payment of
any such
Apportioned
Obligation or
Transfer Tax,
the paying
Party shall
present a
statement to

the non-
paying Party
setting forth
the amount
of
reimbursement
(if applicable)
to which the
paying Party
is entitled
under
Section
6.3.1(a) or
Section
6.3.1(b), as
the case may
be, together
with such
supporting
evidence as
is reasonably
necessary to
calculate the
amount to be
reimbursed.

The non-
paying Party
shall make
such
reimbursement
(if required
by this
Agreement)
promptly but
in no event
later than ten
(10) days
after the
presentation
of such
statement.

**6.3.2
Cooperation
and
Exchange of
Information.**

Each of
Seller and
Purchaser
shall
(a) provide
the other

with such
assistance
as may
reasonably
be requested
by the other
in connection
with the
preparation
of any Tax
Return, audit
or other
examination
by any taxing
authority or
judicial or
administrative
proceeding
relating to
Liability for
Taxes in
connection
with the
Specified
Programs or
the other
Transferred
Assets,
(b) retain and
provide the
other with
any records
or other
information
that may be
relevant to
such Tax
Return, audit
or
examination,
proceeding
or
determination
and
(c) inform the
other of any
final
determination
of any such
audit or
examination,
proceeding
or

determination
that affects
any amount
required to
be shown on
any Tax
Return of the
other for any
period.
Without
limiting the
generality of
the
foregoing,
(A) Seller
and its
Affiliates will
retain, until
the
expiration of
the
applicable
statutes of
limitation
(including
any
extensions
thereof), all
books and
records in
respect of
Tax matters
related to the
Specified
Programs or
the other
Transferred
Assets,
including
copies of all
Tax Returns,
supporting
work
schedules
and other
records
relating to
Pre-Closing
Tax Periods,
and (B) give
Purchaser
reasonable
written notice

written notice
prior to
transferring,
destroying or
discarding
any such
books and
records and,
if Purchaser
so requests,
allow
Purchaser to
take
possession
of such
books and
records.

6.3.3

Purchase Price

Allocation.

Prior to the
Closing
Date, the
Parties shall
mutually
agree to an
allocation of
the Closing
Consideration
(including,
for the
avoidance of
doubt, any
Assumed
Liabilities)
and all other
relevant
items paid
for the
Transferred
Assets
treated as
purchase
price for
applicable
Tax purposes
in a manner
consistent
with Section
1060 of the
Code and
the Treasury

the Treasury
Regulations
promulgated
thereunder.
Purchaser
and Seller
agree that
the allocation
of the fair
market value
of the
Closing
Consideration
and other
relevant
items as
finally
determined
pursuant to
this Section
6.3.3, shall
be binding
on Purchaser
and Seller
(and their
respective
Affiliates) for
applicable
Tax
purposes,
except as
otherwise
required by a
"determination"
as set forth
in Section
1313 of the
Code (or
similar
provision of
non-U.S. Tax
Law). If any
taxing
authority or
other
Governmental
Body
disputes the
allocation
determined
in
accordance
with this

Section

6.3.3, Seller
or Purchaser,
as the case
may be, shall
promptly
notify the
other Parties
of the nature
of such
dispute.

**6.3.4 Tax
Deficiencies.**

Seller shall
not permit to
exist any Tax
deficiencies
(including
penalties and
interest) of
any kind
assessed
against or
relating to
Seller with
respect to
any taxable
periods
ending on or
before, or
including, the
Closing Date
of a
character or
nature that
could
reasonably
be expected
to result in
Encumbrances
(other than
Encumbrances
for Taxes not
yet due and
payable) or
claims on
any of the
Transferred
Assets or on
Purchaser's
title or use of
the

Transferred
Assets
following the
Closing or
that would
reasonably
be expected
to result in
any claim
against or
Liability of
Purchaser.

6.4

Control of the Transferred Assets.

Purchaser will have no right to control the Specified Programs or any other Transferred Assets prior to the Closing, including that Purchaser will have no right to (a) bind or commit, or to act as an agent, employee or legal representative of Seller or (b) have the power to control the activities and operations of Seller.

6.5 Later Discovered Contracts.

For a period of ninety (90) days following the Closing Date, (i) in the event that there are any Contracts (other than Excluded Contracts) that are exclusively

related to the
Specified
Programs
(each, a
"Specified
Programs
Contract") to
which Seller
did not
transfer to
Purchaser as
of the
Closing Date
(each, a
"Later
Discovered
Contract"),
Seller agrees
to provide
notice of
each such
Later
Discovered
Contract to
Purchaser
and use its
commercially
reasonable
efforts to
assign to
Purchaser
such Later
Discovered
Contract or
the
applicable
rights or
obligations
under such
Later
Discovered
Contract
(subject to
Section 2.4
hereof) and
(ii) in the
event there
are any
Contracts to
which Seller
is a party but
are not
Specified

Programs
Contracts or
relate solely
to assets
retained by
Seller that
transferred to
Purchaser on
the Closing
Date,
Purchaser
agrees to
cooperate in
assigning to
Seller such
Contracts or
the
applicable
rights or
obligations
under such
Contracts at
the
reasonable
request of
Seller.

6.6 Acquisition Proposals.

**6.6.1 No
Solicitation
or
Negotiation.**
From and
after the
Execution
Date until the
earlier to
occur of (a)
the Closing
Date and (b)
the
termination
of this
Agreement in
accordance
with
ARTICLE 8,
except as
expressly
permitted by

this Section
6.6, Seller
shall not, and
Seller shall
cause its
Representatives
not to,
directly or
indirectly: (i)
(A) solicit,
initiate,
knowingly
induce,
knowingly
encourage or
knowingly
facilitate
(including by
way of
furnishing
information)
any
communication,
inquiries or
the making
of any
submission,
announcement,
proposal or
offer that
constitutes,
or would
reasonably
be expected
to lead to, an
Acquisition
Proposal; (B)
participate in
any
discussions
or
negotiations
or cooperate
in any way
not permitted
by this
Section 6.6
with any
Person
regarding
any
submission,
announcement.

proposal or
offer the
consummation
of which
would
constitute an
Acquisition
Proposal; (C)
provide any
information
or data
concerning
Seller or the
Transferred
Assets to
any Person
in connection
with, or in
response to,
any
submission,
announcement,
proposal or
offer the
consummation
of which
would
constitute an
Acquisition
Proposal; (D)
approve,
endorse or
recommend,
make any
public
statement
approving or
recommending,
or enter into
any
agreement
relating to,
any proposal
or offer that
constitutes,
or could
reasonably
be expected
to lead to, an
Acquisition
Proposal; (E)
execute or

enter into
any letter of
intent or any
Contract
contemplating
or other
relating to
any
Acquisition
Proposal
(other than
an
Acceptable
Confidentiality
Agreement)
or (F) take
any action
that could
reasonably
be expected
to lead to an
Acquisition
Proposal; (ii)
waive or
release any
Person from
or amend
any standstill
agreement or
any standstill
provisions of
any other
Contract; or
(iii) publicly
propose to
do any of the
foregoing.
Seller shall,
and Seller
shall cause
its
Representatives
to,
immediately
cease and
cause to be
terminated
any
discussions,
negotiations
and
communications
with any

Person
conducted
heretofore
with respect
to any
Acquisition
Proposal, or
that would
reasonably
be expected
to lead to an
Acquisition
Proposal,
and shall
promptly
terminate
access by
any such
Person to
any physical
or electronic
data room
hosted by
Seller or its
Representatives
relating to
any such
Acquisition
Proposal and
request the
destruction
or return (to
the extent
provided for
by the
applicable
confidentiality
agreement)
of any and all
nonpublic
information
previously
provided to
such Person
(other than
Purchaser),
in each case,
as soon as
reasonably
practicable
(but in any
event within
three (3)

Business
Days) after
the date of
this
Agreement.

6.6.2
Fiduciary
Exception.
Notwithstanding
anything to
the contrary
in Section
6.6.1, prior to
the time, but
not after, the
Stockholder
Approval is
obtained,
Seller may, in
response to
an
unsolicited
bona fide,
written
Acquisition
Proposal
from any
Person or
group of
Persons,
which
Acquisition
Proposal
was made or
renewed on
or after the
date of this
Agreement
and which
did not result
from a
material
breach of

this Section
6.6. (i)
contact the
Person or
group of
Persons
making such
Acquisition
Proposal
solely to
inform such
Person or
group of
Persons of
the terms of
this Section
6.6. (ii)
provide
access to
non-public
information
regarding
Seller to the
Person who
made such
Acquisition
Proposal;
provided that
such
information
has
previously
been made
available to
Purchaser or
is provided to
Purchaser
substantially
concurrently
with the
making of
such
information
available to
such Person
and that,
prior to
furnishing
any such
material non-
public
information,
Seller

receives from
the Person
making such
Acquisition
Proposal an
executed
confidentiality
agreement
with terms
not less
favorable in
any material
respect to
Seller than
those
contained in
the
Confidentiality
Agreement
and does not
prohibit
Seller from
providing any
information
to Purchaser
in
accordance
with, and
otherwise
complying
with, this
Agreement
(such
confidentiality
agreement,
an
"Acceptable
Confidentiality
Agreement")
and (iii)
engage or
participate in
any
discussions
or
negotiations
with any
such Person
regarding
such
Acquisition
Proposal if,

and only if,
prior to
taking any
action
described in
clauses (i),
(ii) or (iii)
above, Seller
has provided
prior written
notice to
Purchaser
and the
Board
determines
in good faith
after
consultation
with (A)
Seller's
financial
advisor and
outside legal
counsel that
based on the
information
then
available,
that such
Acquisition
Proposal
either
constitutes a
Superior
Proposal or
would
reasonably
be expected
to result in a
Superior
Proposal and
(B) Seller's
outside legal
counsel, that
the failure to
take such
action would
reasonably
be expected
to be
inconsistent
with the
fiduciary

duties of the
Board to
Seller's
stockholders
under
applicable
Law. Seller
shall provide
Purchaser
with an
accurate and
complete
copy of any
Acceptable
Confidentiality
Agreement
entered into
as
contemplated
by this
Section 6.6
promptly
(and in any
event within
12 hours) of
the execution
hereof.

6.6.3

Notice.

During the
Pre-Closing
Period,
Seller shall
promptly
(and, in any
event, within
twenty-four
(24) hours)
notify
Purchaser if
(i) any written
or other
requests,
inquiries,
proposals or
offers with
respect to an
Acquisition
Proposal, or
any inquiries,
proposals,
offers or

requests for
information
relating to or
that could
reasonably
be expected
to lead to an
Acquisition
Proposal,
received by
Seller,
(ii) any
information is
requested
from Seller in
connection
with any
Acquisition
Proposal or
(iii) any
discussions
or
negotiation
with respect
to or that
could
reasonably
be expected
to lead to an
Acquisition
Proposal are
sought to be
initiated or
continued
with Seller,
providing, in
connection
with such
notice,
unredacted
copies of any
written
requests,
inquiries,
proposals or
offers or
other
materials,
including
proposed
agreements
and a
summary of

summary of
the material
terms and
conditions of
any such oral
request,
inquiry,
proposal or
offer
(including
any
proposed
term sheet,
letter of
intent,
acquisition
agreement or
similar
agreement
with respect
thereto), the
name of
such Person
or group and
a summary
of any
material
unwritten
terms and
conditions
thereof, and
thereafter
shall keep
Purchaser
reasonably
informed of
the status
and terms of
any material
developments,
discussions
or
negotiations
of such
requests,
inquiries
proposals or
offers
(including by
furnishing
copies of any
amendments
or

modifications
thereto) on a
prompt basis
(and in any
event within
twenty-four
(24) hours of
such material
development,
discussion or
negotiation).

6.6.4

Definitions.

For
purposes of
this
Agreement:

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**(a)“Acquisition
Proposal”**
means any
proposal or
offer from
any Person
(other than a
proposal or
offer by
Purchaser or
any of its
Affiliates) or
“group” (as
defined in
Section 13(d)
of the
Exchange
Act),
including any
amendment
or
modification
to any such
proposal or
offer for, in a
single

transaction,
or series of
related
transactions,
(i) any
acquisition,
lease,
merger,
consolidation,
share
exchange,
business
combination,
issuance of
securities,
direct or
indirect
acquisition of
securities,
recapitalization,
tender offer,
exchange
offer or other
similar
transaction in
which (x) a
Person or
“group” (as
defined in
Section 13(d)
of the
Exchange
Act) of
Persons
directly or
indirectly
acquires, or
if
consummated
in
accordance
with its terms
would
acquire,
beneficial or
record
ownership of
securities
representing
15% or more
of the
outstanding
shares of

shares of
any class of
voting
securities of
Seller or (y)
Seller issues
securities
representing
15% or more
of the
outstanding
shares of
any class of
voting or
equity
securities of
Seller; or (ii)
any direct or
indirect sale,
lease,
license,
exchange,
transfer,
acquisition or
disposition of
any assets of
Seller that
constitute or
account for
15% or more
of the
Transferred
Assets, or
15% or more
of the
consolidated
book value of
Seller or to
which 15%
or more of
Seller's
revenues or
earnings on
a
consolidated
basis are
attributable.

**(b)"Intervening
Event"**
means any
event,
occurrence,
fact

fact,
condition,
change,
development
or effect with
respect to
Seller or the
Transferred
Assets that
(i) was not
known to the
Board prior
to the
execution of
this
Agreement,
which event,
occurrence,
fact,
condition,
change,
development
or effect
becomes
known to the
Board prior
to the receipt
of the
Stockholder
Approval and
(ii) does not
relate to (A)
an
Acquisition
Proposal,
(B) (1) any
changes in
the market
price or
trading
volume of
Seller or (2)
Seller
meeting,
failing to
meet or
exceeding
published or
unpublished
revenue or
earnings
projections,
in each case

in and of
itself (it being
understood
that with
respect to
each of
clause (1)
and clause
(2) the facts
or
occurrences
giving rise or
contributing
to such
change or
event may
be taken into
account
when
determining
an
Intervening
Event to the
extent
otherwise
satisfying
this
definition) or
(C) any
changes to
Purchaser or
its Affiliates.

**(c) "Superior
Proposal"**
means any
unsolicited
bona fide,
written
Acquisition
Proposal
(with
percentages
in the
definition of
Acquisition
Proposal
increased to
50%), which
Acquisition
Proposal
was made or
renewed on

or after the date of this Agreement and did not arise out of a breach of this Section 6.6 on terms which the Board determines in its good faith judgment, after consultation with Seller's financial advisors and outside legal counsel, is reasonably expected to be consummated in accordance with its terms, taking into account all legal, financial, timing and regulatory aspects (including certainty of closing) of the proposal and the Person or group of Persons making the proposal, and, if consummated, would result in a transaction more favorable to Seller's

stockholders
(solely in
their capacity
as such),
from a
financial
point of view,
than the
transactions
contemplated
by this
Agreement
(including
after taking
into account
any revisions
to the terms
of the
transactions
contemplated
by this
Agreement
and the CVR
Agreement
pursuant to
Section 6.6.6
of this
Agreement
and the time
likely to be
required to
consummate
such
Acquisition
Proposal).

**6.6.5 No
Change in
Recommendation
or
Alternative
Acquisition
Agreement.**

(a) Except as provided in Section 6.6.6, the Board and each committee of the Board shall not (i) withhold, withdraw, qualify or modify (or publicly propose or resolve to

withhold, withdraw, qualify or modify), in a manner adverse to Purchaser, the Board Recommendation, fail to include the Board Recommendation in the Proxy Statement, fail to publicly reaffirm the Board Recommendation within three (3) Business Days after Purchaser requests in writing that such action be taken, or

adopt,
approve,
recommend
or otherwise
declare
advisable (or
publicly
propose or
resolve to
adopt,
approve,
recommend
or otherwise
declare
advisable)
any
Acquisition
Proposal or
make or
authorize the
making of
any public
statement
(oral or
written) that
has the
substantive
effect of such
a withdrawal,
qualification
or
modification
(each, a
"Change in
Recommendation")
or (ii) adopt,
approve,
recommend
or declare
advisable, or
propose to
approve,
recommend
or declare
advisable,
cause or
permit Seller
to execute or
enter into
any Contract,
including any
letter of
intent,

memorandum
of
understanding,
agreement in
principle,
acquisition
agreement,
merger
agreement,
option
agreement,
joint venture
agreement,
license
agreement,
partnership
agreement,
lease
agreement or
other
agreement
(other than
an
Acceptable
Confidentiality
Agreement
referred to in
Section 6.6.2
entered into
in
compliance
therewith)
with respect
to, or that is
intended to
or could
reasonably
be expected
to lead to,
any
Acquisition
Proposal or
requiring, or
reasonably
expected to
cause, Seller
(or that
would
require
Seller) to
abandon,
terminate,
delay or fail

delay or fail
to
consummate,
or that would
otherwise
materially
impede,
interfere with
or be
inconsistent
with, the
transactions
contemplated
by this
Agreement
(an
"Alternative
Acquisition
Agreement").

(b) Unless
this
Agreement is
otherwise
terminated
pursuant to
Sections 8.1
through 8.4,
Seller's
obligation to
call, give
notice of and
hold the
Stockholders
Meeting in
accordance
with Section
6.8 shall not
be limited by
or otherwise
affected by
the
commencement,
disclosure,
announcement
or
submission
of any
Acquisition
Proposal or
by any
Change in
Recommendation.

6.6.6
Fiduciary
Exception to
No Change
in
Recommendation
Provision.
Notwithstanding
anything to
the contrary
set forth in
Section
6.6.5,
following
receipt of an
unsolicited,
bona fide
written
Acquisition
Proposal by
Seller that
was renewed
on or after
the date of
this
Agreement
that did not
result from a
material
breach of
this Section
6.6 that has
not been
withdrawn
and with
respect to
which Seller
has received
a written,
definitive
form of
Alternative
Acquisition
Agreement,
and the
Board
determining
in good faith,
after
consultation
with its
financial
advisors and

outside legal
counsel, that
such
Acquisition
Proposal
constitutes a
Superior
Proposal, the
Board may,
at any time
prior to the
time the
Stockholder
Approval is
obtained,
make a
Change in
Recommendation
with respect
to such
Superior
Proposal,
only if all of
the following
conditions
are met:

(a) Seller
shall have
complied in
all material
respects with
the
provisions of
this Section
6.6 and shall
have (A)
provided to
Purchaser
five (5)
Business
Days' prior
written
notice, which
shall state
expressly (1)
that it has
received a
written
Acquisition
Proposal that
constitutes a
Superior

Proposal, (2) the material terms and conditions of the Acquisition Proposal (including the consideration offered therein and the identity of the Person or group making the Acquisition Proposal), and (3) that, subject to clause (b) below, the Board has determined to hold a meeting at which it intends to effect a Change in Recommendation (the “**Determination Notice**”), and (B) during such five (5) Business Day period, (x) engaged in good faith negotiations with Purchaser (to the extent Purchaser wishes to engage) with respect to any revisions to the terms and conditions of this _____.

Agreement
and the CVR
Agreement,
or another
proposal,
which may
be proposed
in writing by
Purchaser
such that the
Alternative
Acquisition

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Agreement
ceases to
constitute a
Superior
Proposal,
and (y) in
determining
whether to
make a
Change in
Recommendation,
the Board
shall take
into account
any changes
to the terms
of this
Agreement
and the CVR
Agreement
proposed in
writing by
Purchaser;
and

(b)the Board shall have determined, in good faith, after consultation with outside legal counsel, that, in light of such Superior Proposal and taking into account any revised terms proposed in writing by Purchaser, such Superior Proposal continues to constitute a Superior Proposal and, after consultation with outside legal counsel, that the failure to make such Change in Recommendation would be inconsistent with the directors' fiduciary duties to Seller's stockholders under applicable Law.

The provisions of this Section 6.6.6 shall also apply to any change to any financial terms (including the form, amount and timing of payment of consideration) or any other material amendment or modification to any Acquisition Proposal and require a new Determination Notice and that Seller comply anew with the provisions of this Section 6.6.6.

6.6.7
Change in
Recommendation
Due to
Intervening
Event.
Notwithstanding
anything to
the contrary
set forth in
Section
6.6.5, upon
the
occurrence
of any
Intervening
Event, the
Board may,
at any time
prior to the
time the
Stockholder
Approval is
obtained,
make a
Change in
Recommendation,
if all of the
following
conditions
are met:

(a) Seller
shall have
(A) provided
to Purchaser
five (5)
Business
Days' prior
written
notice, which
shall (1) set
forth in
reasonable
detail
information
describing
the
Intervening
Event and
the rationale
for the
Change in

Recommendation
and Seller
and its
Representatives
shall provide
to Purchaser
and its
Representatives
all applicable
information
with respect
to such
Intervening
Event
reasonably
requested by
Purchaser to
permit it to
propose
revisions to
the terms of
this
Agreement
and the CVR
Agreement,
and (2) state
expressly
that, subject
to clause (B)
below, the
Board has
determined
to hold a
meeting at
which it
intends to
effect a
Change in
Recommendation
and (B) prior
to making
such a
Change in
Recommendation,
engaged in
good faith
negotiations
with
Purchaser
(to the extent
Purchaser
wishes to
engage) with

respect to
any revisions
to the terms
and
conditions of
this
Agreement
and the CVR
Agreement,
or another
proposal,
which may
be proposed
in writing by
Purchaser in
such a
manner that
the failure of
the Board to
make a
Change in
Recommendation
in response
to the
Intervening
Event in
accordance
with clause
(b) below
would no
longer be
reasonably
expected to
be
inconsistent
with the
directors'
fiduciary
duties under
applicable
Law; and

(b)the Board shall have determined in good faith, after consultation with outside legal counsel, that in light of such Intervening Event and taking into account any revised terms proposed in writing by Purchaser, the failure to make a Change in Recommendation, would be inconsistent with the directors' fiduciary duties under applicable Law.

6.6.8
Certain
Permitted
Disclosure.
Nothing
contained in
this Section
6.6 shall be
deemed to
prohibit
Seller from
complying
with its
disclosure
obligations
under
applicable
U.S. federal
or state Law
with regard
to an
Acquisition
Proposal;
provided that
any “stop
look and
listen”
communication
to its
stockholders
of the nature
contemplated
by Rule 14d-
9 under the
Exchange
Act shall
include an
affirmative
statement to
the effect
that the
recommendation
of the Board
is affirmed or
remains
unchanged;
provided,
further, that
this Section
6.6.8 shall
not be

deemed to
 permit Seller
 or the Board
 to effect a
 Change in
 Recommendation
 except in
 accordance
 with Sections
6.6.6 and
6.6.7.

**6.6.9
 Seller
 Breach.**
 Seller agrees
 that in the
 event any
 Representative
 of Seller
 takes any
 action which,
 if taken by
 Seller, would
 constitute a
 breach of
 this Section
6.6, Seller
 shall be
 deemed to
 be in breach
 of this
Section 6.6.

**6.7 Proxy
 Statement.**
 Seller will,
 as soon as
 practicable
 following the
 Execution
 Date (and in
 any event,
 within eight
 (8) Business
 Days
 following the

Execution
Date),
prepare and
file with the
SEC the
Proxy
Statement in
connection
with the
Stockholders
Meeting in
preliminary
form. Seller
shall cause
the Proxy
Statement to
(i) comply
with the
applicable
rules and
regulations
promulgated
by the SEC
and (ii) not
contain any
untrue
statement of
a material
fact or omit
to state any
material fact
required to
be stated
therein or
necessary in
order to
make the
statements
therein, in
light of the
circumstances
under which
they were
made, not
misleading.
Seller will
use its
reasonable
best efforts
to respond
as promptly
as
practicable to

practicable to
any
comments of
the SEC with
respect
thereto and
will give
Purchaser
and its
counsel
reasonable
opportunity
to review and
comment on
the initial
preliminary
Proxy
Statement
and all
subsequent
forms or
versions of
or
amendments
or
supplements
to the Proxy
Statement
prior to the
filing thereof
with the SEC
or
dissemination
to the
stockholders
and Seller
shall give
reasonable
and good
faith
consideration
to any timely
comments
thereon
made by the
other Party
or its
counsel.
Seller will (i)
notify
Purchaser
promptly
(and in any

event, within
twenty-four
(24) hours
of the receipt
of any
comments
from the
SEC or its
staff and of
any request
by the SEC
or its staff for
amendments
or
supplements
to the Proxy
Statement or
for additional
information
and will
promptly
supply
Purchaser
with copies
of all
correspondence
between
Seller or any
of its
Representatives,
on the one
hand, and
the SEC or
its staff, on
the other
hand, with
respect to
the Proxy
Statement
(including
copies of all
comments
from the
SEC), (ii)
provide
Purchaser
and its
counsel with
a reasonable
opportunity
to review and
comment on
any

proposed
correspondence
between it or
any of its
Representatives
and on the
one hand
and the SEC
or its staff on
the other
hand with
respect to
the Proxy
Statement
and shall
give
reasonable
and good
faith
consideration
to any
comments
thereon
made by
Purchaser or
its counsel
and (iii)
promptly
provide
Purchaser
with final
copies of any
correspondence
sent by it or
any of its
Representatives
to the SEC
or its staff
with respect
to the Proxy
Statement,
and of any
amendments
or
supplements
to the Proxy
Statement. If
at any time
prior to
receipt of the
Stockholder
Approval
there shall

more than
occur any
event that
should be set
forth in an
amendment
or
supplement
to the Proxy
Statement,
including
correcting
any
information
that has
become false
or misleading
in any
material
respect,
Seller will
promptly
prepare and
deliver to its
stockholders
such an
amendment
or
supplement.
Seller shall
(i) commence
mailing the
Proxy
Statement to
Seller's
stockholders
as promptly
as
practicable
within three
(3) Business
Days of
being
informed by
the SEC staff
that it does
not plan to
provide
comments or
it has no
further
comments
on the

preliminary
form of the
Proxy
Statement,
and (ii) take
all necessary
action,
including
establishing
a record date
and
completing a
broker
search
pursuant to
Section 14a-
13 of the
Exchange
Act in
accordance
with Section
6.8, to permit
the
foregoing.
Subject to
the terms
and
conditions of
this
Agreement,
including
Section 6.6,
the Proxy
Statement
will include
the Board
Recommendation
and the
Board
consents to
such
inclusion.
The Proxy
Statement
shall include
the notice of
the
Stockholders
Meeting.

6.8
Stockholders
Meeting.
Seller will,
as soon as
practicable
following the
Execution
Date, duly
call, give
notice of,
convene and
hold a
meeting of its
stockholders
(the
"Stockholders

Meeting") for
the purpose
of seeking
the
Stockholder
Approval
and, subject
to Section
6.6, will use
its
reasonable
best efforts
to solicit
approval of
this
Agreement.
Seller will
schedule the
Stockholders
Meeting to
be held
within
twenty-five
(25)
Business
Days of the

initial mailing
of the Proxy
Statement.
Except as
set forth on
Schedule
6.8, any
adjournments
or
postponements
of the
Stockholders
Meeting shall
require the
prior written
consent of
Purchaser
(such
consent not
to be
unreasonably
withheld,
conditioned
or delayed).
Seller, in
consultation
with
Purchaser,
shall set a
record date
for Persons
entitled to
notice of,
and to vote
at, the
Stockholders
Meeting,
and, except
as set forth
on Schedule
6.8, shall not
change such
record date
without the
prior written
consent of
Purchaser
(such
consent not
to be
unreasonably
withheld,
conditioned

or delayed).
Seller shall
conduct a
broker
search in
accordance
with Rule
14a-13 of the
Exchange
Act on a date
selected by
Seller in
consultation
with
Purchaser to
enable such
record date
to be set
within sixty-
one (61)
days
following the
Execution
Date. Unless
the Board
shall have
made a
Change in
Recommendation,
Seller shall
use
reasonable
best efforts
to obtain the
Stockholder
Approval,
including to
solicit
proxies in
favor of
approval of
the Asset
Sale and the
other
transactions
contemplated
by this
Agreement.
Seller shall
ensure all
proxies
solicited by
Seller and its

Seller and its
Representatives
in
connection
with the
Stockholders
Meeting are
solicited in
compliance
with all
applicable
Law. Seller
shall, upon
the
reasonable
request of
Purchaser,
advise
Purchaser at
least on a
daily basis
on each of
the last
seven (7)
Business
Days prior to
the date of
the
Stockholders
Meeting as
to the
aggregate
tally of
proxies
received by
Seller with
respect to
the
Stockholder
Approval.
The
Stockholder
Approval
matters shall
be the only
matters
(other than a
customary
adjournment
proposal)
that Seller
shall propose
to be acted

on by the
stockholders
of Seller at
the
Stockholders
Meeting
without the
prior written
consent of
Purchaser
(such
consent not
to be
unreasonably
withheld,
conditioned
or delayed).

6.9

Confidentiality.

The Parties
acknowledges
that the
information
provided or
otherwise
made
available to it
in connection
with this
Agreement,
the Asset
Sale and the
other
transactions
contemplated
hereby is
subject to the
terms of the
Confidentiality
Agreement,
the terms of
which are
incorporated
herein by
reference.
Effective
upon the
Closing
Date, the
Confidentiality
Agreement
will terminate

with respect
to
information
to the extent
relating to
the
Transferred
Assets or the
Assumed
Liabilities;
provided,
however,
that the
Confidentiality
Agreement
will survive
any
termination
of this
Agreement
except to the
extent
terminated
as provided
above.
Additionally,
to the extent
copies,
knowledge,
or memories
of the same
are retained
in any way,
Seller will
hold, and will
direct each
of its
Affiliates and
Representatives
to hold, in
strict
confidence
from any
other Person
all
confidential
and
proprietary
information
and
documents
relating to
the

Transferred
Assets and
the Specified
Programs,
except to the
extent such
information is
generally
available to,
and known
by, the public
other than as
a result of a
breach by
Seller or its
Affiliates and
Representatives
of the terms
of this
Agreement
or the
Confidentiality
Agreement.
Seller, and
its Affiliates
and
Representatives,
may disclose
such
confidential
and
proprietary
information
only to the
extent
required
pursuant to
any
applicable
Law or
Governmental
Order or by
any
Governmental
Body.

6.10 Regulatory Matters.

6.10.1

Transfer of Regulatory Approvals.

At the Closing, Seller shall transfer the exclusive benefit of the Regulatory Approvals to Purchaser free of all Encumbrances, other than Permitted Encumbrances, on the terms and conditions set forth in this Section 6.10. As soon as practicable following the Closing Date but in any event no later than twenty (20) days after the

Closing
Date, Seller
shall make
such
notifications
or filings with
applicable
Regulatory
Authorities
as may be
necessary to
effect the
transfer of
each of the
Regulatory
Approvals to
Purchaser.

6.10.2
Purchaser
Responsibilities.

Subject to
the
provisions of
Section
6.10.1, after
the Closing
Date,
Purchaser
(on behalf of
Seller to the
extent
required
under
applicable
Law), at its
cost, shall be
solely
responsible
and liable for
(a) taking all
actions,
paying all
fees and
conducting
all
communication
with the
appropriate
Regulatory
Authority
required by
Law in
respect of

the
Regulatory
Approvals
including
preparing
and filing all
reports with
the
appropriate
Regulatory
Authority; (b)
investigating
all
complaints
and reports
of adverse
drug
experiences
with respect
to the
Specified
Programs
pursuant to
such
Regulatory
Approvals
(whether
Exploited
before or
after transfer
of such
Regulatory
Approvals);
and (c)
fulfilling all
other
applicable
legal and
regulatory
obligations of
a holder of
each
Regulatory
Approval.

6.10.3

Cooperation.

Seller shall cooperate with Purchaser in supplying information or assistance in Purchaser's fulfillment of its obligations under Section 6.10.2.

6.10.4

Technology

Transfer. At

the Closing,

Seller, on

behalf of

itself and its

Affiliates,

shall, to the

extent in

Seller's

possession

or control,

deliver to

Purchaser

copies of

documents

and

instruments

containing

information

that are

reasonably

necessary to

Exploit the

Specified

Programs or

to practice

the Seller IP.

Such

documents

and

instruments

shall include

those listed

on Schedule

6.10.4 and

shall include,

without

limitation, all

data,

research

results, trade

secrets and

know-how.

6.10.5

Former

Seller

Personnel.

The Parties

acknowledge

that

employees,
advisors, and
independent
contractors
who have
been
involved in
research and
development
related to the
Business
(**"Business
Information"**),
may have
information
necessary to
enable
Purchaser to
enjoy the
value of the
Transferred
Assets (the
**"Key
Personnel"**).
Purchaser
anticipates
that, Key
Personnel
may be hired
or engaged
by Purchaser
or its
Affiliates.
The Parties
acknowledge
that Key
Personnel
may have
entered into
employment
agreements
or other
written
agreements
with Seller or
its Affiliates,
that contain
(a)
obligations of
confidentiality,
non-use and
non-
disclosure

with respect
to any
information
related to the
Business, or
(b) non-
compete
obligations
with respect
to the
Business
("Key
Personnel
Agreements").
Seller
hereby
consents,
during the
term of Key
Personnel's
employment
or
engagement
by
Purchaser, to
Key
Personnel's
disclosure or
use of
Business
Information
in
furtherance
of
Purchaser's
business
efforts. For
the
avoidance of
doubt, Seller
waives any
rights under
any Key
Personnel
Agreements
solely with
respect to
activities set
forth in this
provision.

6.10.6 **Right of**

Setoff. In the event Purchaser suffers any losses due to (i) any inaccuracy in or breach of any representation or warranty of Seller contained in this Agreement, (ii) any failure by Seller to materially perform or comply with any agreement, obligation, or covenant of Seller contained in this Agreement, or (iii) the assertion against Purchaser or any of its assets of any Excluded Liabilities, including Liabilities arising from Seller's operations or any of its assets prior to the Closing, whether such losses arise before, on or after the Closing, then Purchaser

shall be
entitled to
recover the
amount of
such losses,
to the extent
any
Milestone
Payments
remains
unpaid, by
reducing the
amount of
Milestone
Payments
payable to
the Holders
on a dollar-
for-dollar
basis.

ARTICLE 7
CONDITIONS
PRECEDENT

7.1
Conditions
to
Obligations
of
Purchaser
and Seller.

The obligations of Purchaser and Seller to complete the transactions contemplated by this Agreement are subject to the satisfaction at or prior to the Closing of the following conditions:

7.1.1 No Adverse Law; No Injunction.
No Law shall have been enacted, entered, promulgated or enforced by any Governmental Body that prohibits the consummation of all or any part of the transactions contemplated by this Agreement, and no order by any Governmental Body restraining, enjoining or otherwise preventing the consummation of the transactions contemplated hereby shall be in effect;

7.1.2

Governmental

Approvals.

All required
consents of,
notifications
to and filings
with any
Governmental
Body shall
have been
made and
any waiting
periods
applicable to
the
transactions
contemplated
hereby
pursuant to
any
applicable
Law shall
have expired
or been
terminated;
and

7.1.3

Stockholder

Approval.

The
Stockholder
Approval
shall have
been
obtained.

7.2

Conditions to Obligations of Purchaser.

The obligation of Purchaser to complete the transactions contemplated by this Agreement is subject to the satisfaction or waiver by Purchaser at or prior to the Closing of the following additional conditions:

7.2.1

Representations and Warranties.

The representations and warranties of Seller contained in Section 3.1 shall be true and correct in all respects at and as of the Closing Date as if made at and as of such date (except that those representations and warranties that address matters only as of a particular date need only be true and correct as of such date), except for breaches of such representations and warranties that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

7.2.2

Covenants.

Seller shall have performed and complied in all material respects with all covenants, agreements and obligations required to be performed or complied with on or prior to the Closing Date;

7.2.3 No

Material

Adverse

Effect.

Since the Execution Date, no Material Adverse Effect shall have occurred that is continuing; and

7.2.4

Closing

Deliveries.

Seller shall have delivered to Purchaser, each of the items listed in Section 2.3.2(b).

7.3

Conditions to Obligations of Seller.

The obligation of Seller to complete the transactions contemplated by this Agreement is subject to the satisfaction or waiver by Seller at or prior to the Closing of the following additional conditions:

7.3.1

Representations and Warranties.

The representations and warranties of Purchaser contained in Section 3.2 shall be true and correct in all respects at and as of the Closing Date as if made at and as of such date (except that those representations and warranties that address

matters only
as of a
particular
date need
only be true
and correct
as of such
date), except
for breaches
of such
representations
and
warranties
that would
not,
individually
or in the
aggregate,
reasonably
be expected
to have a
Purchaser
Material
Adverse
Effect;

7.3.2
Covenants.
Purchaser
shall have
performed
and complied
in all material
respects with
all
covenants,
agreements
and
obligations
required to
be performed
or complied
with on or
prior to the
Closing
Date; and

7.3.3
Closing
Deliveries.
Purchaser
shall have
delivered to
Seller, each
of the items
listed in
Section
2.3.2(a).

7.4
Frustration
of Closing
Conditions.

With respect
to the
conditions to
Purchaser's
and Seller's
respective
obligations to
consummate
the
transactions
contemplated
by this
Agreement
as provided
hereunder
and each
such Party's
right to
terminate
this
Agreement
as provided
in Section
8.1, neither
Purchaser
nor Seller
may rely on
the failure of
any condition
set forth in
this
ARTICLE 7
to be
satisfied if
such failure
was caused
by such

Party's
failure to act
in good faith
or to use its
reasonable
best efforts
to cause the
condition to
be satisfied
to the extent
required by
Section 5.3.

ARTICLE 8

TERMINATION

8.1

Termination by Mutual Consent.

This
Agreement
may be
terminated
and the
transactions
contemplated
hereby may
be
abandoned
at any time
prior to the
Closing,
whether
before or
after the date
of the
Stockholder
Approval, by
mutual
written
consent of
Purchaser
and Seller.

8.2

Termination by Either Purchaser or Seller.

This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing by either Purchaser or Seller if:

8.2.1 the Closing shall not have occurred on or prior to June 22, 2024 (the "End Date"); provided, however, that the right to terminate this Agreement under this Section 8.2.1 shall not be available to any Party whose material breach of any provision in this Agreement has been the primary cause of, or resulted in, the failure of the

transactions
contemplated
by this
Agreement
to be
consummated
by the End
Date;
provided
further, that,
in the event
that the
Proxy
Statement is
still being
reviewed or
commented
on by the
SEC or its
staff on such
date, then
the End Date
shall be
automatically
extended for
an additional
sixty (60)
days from
such date; or

8.2.2 any
Law or order
by any
Governmental
Body
restraining,
enjoining or
otherwise
preventing
the
consummation
of the
transactions
contemplated
hereby shall
become final
and non-
appealable;
provided,
however,
that the right
to terminate
this
Agreement
under this
Section 8.2.2
shall not be
available to
any Party
whose
material
breach of
any provision
in this
Agreement
has been the
primary
cause of, or
resulted in,
the failure of
the
transactions
contemplated
by this
Agreement
to be
consummated.

8.3

Termination by Seller.

This Agreement may be terminated, and the transactions contemplated hereby may be abandoned at any time prior to the Closing by Seller if:

40

8.3.1 at any time prior to the Closing, whether before or after the Stockholder Approval is obtained, there has been a breach of any representation, warranty, covenant or agreement made by Purchaser in this Agreement, or any such representation and warranty shall have

become
untrue after
the
Execution
Date, such
that any
condition set
forth in
Section 7.3.1
or Section
7.3.2 would
not be
satisfied and
such breach
or failure to
be true is not
curable or, if
curable, is
not cured
prior to the
earlier of (a)
thirty (30)
days
following
notice to
Purchaser
from Seller of
such breach
or failure and
(b) the date
that is three
(3) Business
Days prior to
the End
Date;
provided that
Seller shall
not have the
right to
terminate
this
Agreement
pursuant to
this Section
8.3.1^{***} if
Seller is then
AbbVie in
material
breach of
any of its
representations,
warranties,
covenants or

agreements
under this
Agreement.

8.4

Termination by Purchaser.

This
Agreement
may be
terminated,
and the
transactions
contemplated
hereby may
be
abandoned
at any time
prior to the
Closing by
Purchaser if:

8.4.1 at any time prior to the Stockholder Approval having been obtained, (a) the Board shall have made a Change in Recommendation, (b) Seller shall have failed to include the Board Recommendation in the Proxy Statement or (c) Seller shall have materially breached or shall have failed to perform in any material respect its obligations set forth in Section 6.6;

8.4.2 at any time prior to the Closing, there has been a breach of any representation, warranty, covenant or agreement made by Seller in this Agreement, or any such representation and warranty shall have become

untrue after
the date of
this
Agreement,
such that any
condition set
forth in
Section 7.2.1
or Section
7.2.2 would
not be
satisfied and
such breach
or failure to
be true is not
curable or, if
curable, is
not cured
prior to the
earlier of
(i) thirty (30)
days
following
notice to
Seller from
Purchaser of
such breach
or failure and
(ii) the date
that is three
(3) Business
Days prior to
the End
Date;
provided that
Purchaser
shall not
have the
right to
terminate
this
Agreement
pursuant to
this Section
8.4.2 if
Purchaser is
then in
material
breach of
any of its
representations,
warranties,
covenants or

agreements
under this
Agreement;
or

8.4.3 the
Stockholder
Approval
shall not
have been
obtained at
the
Stockholders
Meeting duly
convened
and held or
any
adjournment
or
postponement
thereof
permitted by
this
Agreement.

8.5

Notice of Termination.

Termination
of this
Agreement
by either
Purchaser or
Seller shall
be by
delivery of a
written notice
to

Immunome
prior to the
date that
otherwise
would have
been other.

Such notice
shall state
the effective
date of
termination
elect to
continue provision
in this

Agreement
as modified
by this

Section 14.3
(Modification
in Lieu of
Termination),

in which
case,
effective as
of the date
AbbVie
delivers that
such notice
of such
election to
Immunome:

14.3.1 the
rates
payable by
AbbVie to
Immunome
pursuant to
Section
7.7(Royalties)
...

with respect
to any Net
Sales of (a)
Products terminating
Party is
claiming
provides a
basis for
which
AbbVie has
exercised its
Option prior
to the date of
AbbVie's
written notice
electing to
continue this
Agreement
shall not be
modified,
and (b)
Products for
which
AbbVie
exercises its
Option
thereafter
shall be
based on
rates that are
[***] of the
applicable
rates set
forth in
Section 7.7
(Royalties),
in each case
((a) and (b)),
subject to (i)
applicable
deductions
under
Section
7.7.3^[***] and
Section 7.9
(Third Party
Licenses)
and (ii) the
floor set forth
in Section
7.10 (Floor
on Royalty
Reductions);
and

14.3.2 [***];

14.3.3

Except in the
case of

reductions
applicable for

[***], AbbVie

may not

reduce any

payments to

Immunome

as a result of

the

application of

Sections

14.3.1

(Modification

in Lieu of

Termination)

and 14.3.2

(Modification

in Lieu of

Termination)

(taken

together with

any other

reductions

applicable

under

Sections

7.7.3(b)[***]),

7.7.3(c)[***]

and 7.9

(Third Party

Licenses)) to

less than [***]

of the [***]

that would

have been

payable to

Immunome

(prior to the

application of

any

reductions or

offsets)

under [***],

provided

that, for

clarity, [***].

14.3.4 [***]

14.3.5 all
other
provisions termination
of this
Agreement
shall remain
in full force
and effect
without
change.

Agreement.

14.4.8.6
Effects Effect
of
Termination
of
Agreement.

14.4.1 Without
limiting any
other legal or
equitable
remedies
that either
Party may
have under
this
Agreement,
in In the
event of a the
termination
of this
Agreement,
in its entirety
by AbbVie
pursuant to
this
Agreement
shall be
terminated
and have no
further effect,
and there
shall be no
Liability
hereunder on
the part of
Seller,
Purchaser or
any of their
respective
Affiliates,
except that

Section 6.2,
14.2.2 Section
6.9
(Termination
by AbbVie) (a)
Immunome,
Section 8.6,
Section 8.7,
Section 8.8
and
ARTICLE 9
shall return
(to
AbbVie survive
any
termination
of this
Agreement.
Nothing in
this Section
8.6 shall
relieve either
Party of
Liability for
common law
fraud, willful
misconduct,
intentional
misrepresentation
or its
designee) or
destroy, in
AbbVie's
sole
discretion, all
AbbVie
Supplies
within [***],
(b) AbbVie
shall return
to
Immunome
within [***] all
data,
information
and
materials
transferred to
AbbVie in
any Data
Package
delivered breach
of this
Agreement
prior to the

effective date
of
termination
for which the
Option was
not
exercised,
and (c) all
licenses,
options and
other rights
granted by
one Party to
the other
under this
Agreement
shall
immediately
terminate;
provided that
(i) all
payment
obligations
pursuant to
Sections 7.4
(Development
Milestone
Payments),
7.5
(Commercial
Milestone
Payments),
7.6 (Sales-
Based
Milestone
Payments),
and 7.7
(Royalties) in
connection
with any
Identified
Antibodies
and Products
arising from
Option
Package
Assets for
which an
Option was
exercised
prior to the
effective date
of
termination
shall remain

in force
without any
reduction,
except as
otherwise set
forth in this
Agreement,
(ii) to the
extent not
already sold,
transferred,
conveyed,
assigned and
delivered
following
AbbVie's
exercise of
any
applicable
Option prior
to the
effective date
of
termination,
Immunome
hereby sells,
transfers,
conveys,
assigns and
delivers to
AbbVie all of
Immunome's
right, title
and interest
in and to the
applicable
Option
Package
Assets free
and clear of
all
Encumbrances,
(iii) in
connection
with the
foregoing
subclause
(ii), Section
4.1.2
(Excluded
Liabilities)
shall apply,
and (iv) the
Option
Package

License and
Unblocking
License shall
survive with
respect to all
Option
Package
Assets
acquired by
AbbVie.

14.4.2 hereof.
Without
limiting any
other legal or
equitable
remedies
that either
Party may
have under
this
Agreement,
in the event
of a
termination
of this
Agreement
by AbbVie on
an Option
Package

Asset basis

8.7

Fees
Following
Termination.

8.7.1

If this
Agreement is
terminated
by Purchaser
pursuant to
Section 8.4.1
or

14.2.6 Section

8.4.3

(Termination,
then Seller
shall
reimburse
Purchaser
for Failure all
of its
reasonable,
documented
out-of-pocket
fees and
expenses up
to a
maximum
aggregate
amount of
\$500,000
(including all
reasonable,
documented
fees and
expenses of
counsel,
accountants,
investment
bankers,
experts and
consultants
to
Purchaser) in
connection
with or Delay
to Obtain
HSR
Clearance),
(a) all rights
and licenses
granted by
either
Party related
to the other
Party under
this
Agreement
with respect
to such
Option
Package
Asset will
immediately
terminate, (b)

Immunome
shall return
(to AbbVie or
its designee)
or destroy, in
AbbVie's
sole
discretion, all
AbbVie
Supplies with
respect to
such Option
Package
Asset within
[***], authorization,
preparation,
investigation,
negotiation,
execution
and (c)
AbbVie shall
return to
Immunome
all data,
information
and
materials
transferred to
AbbVie in the
Data
Package for
the
applicable
Option
Package
Assets within
[***].

14.4.3
Without
limiting any
other legal or
equitable
remedies
that either
Party may
have under
this
Agreement,
in the event
of a
termination performance
of this

Agreement,
by
Immunome the
CVR
Agreement
and the
transactions
contemplated
hereby (the
"Reimbursable
Expenses
Amount").

8.7.2

If (a) this
Agreement is
terminated
pursuant to
Section
8.2.114.2.1
(Termination for
Cause) or
Section
8.4.214.2.3
(Termination for
Insolvency), all
licenses,
options and
other rights
granted by
any Party (b)
prior to the
other
under time of
termination
and after the
Execution
Date, a
Superior
Proposal
shall have
been publicly
announced
or made to
the Board
and not
withdrawn,
and (c) within
twelve (12)
months after
the date on
which this
Agreement
shall

shall
immediately
terminate;
provided
that, (a)
Immunome have
been
terminated
an
Acquisition
Proposal is
consummated
or a definitive
agreement
relating to an
Acquisition
Proposal is
entered into
by Seller or
any of its
subsidiaries,
Seller shall
promptly
transfer,
convey,
assign and
deliver all of
Immunome's
rights title
and
interest pay
to all
applicable
Option
Package
Assets
to Purchaser
the extent
not already
transferred,
conveyed,
assigned and
delivered to
AbbVie
following
AbbVie's
exercise Reimbursable
Expenses
Amount upon
the earlier of
the
applicable
Option

prior execution
of such
definitive
agreement or
upon
consummation
of such
Acquisition
Proposal.

All amounts
due
hereunder
shall be
payable by
wire transfer
in
immediately
available
funds to the
effective date
of
termination,
free such
account or
accounts as
Purchaser
may
designate in
writing to
Seller. If
Seller fails to
promptly
make any
payment
required
under this
Section 8.7
and clear of
all
Encumbrances,
(b) Purchaser
commences
a suit to
collect such
payment,
Seller shall
also pay
Purchaser
for its fees
and
expenses
(including

attorneys' fees and expenses) incurred in connection with such suit and shall pay interest on the foregoing subclause (a). Section 4.1.2 (Excluded Liabilities) shall apply. (c) amount of the Option Package License and payment at the Unblocking License shall survive with respect to the Option Package Assets acquired by AbbVie, subject to AbbVie's payment to Immunome of all amounts (including, for clarity, milestones and royalties) payable under this Agreement in connection with the Exploitation of Identified Antibodies or Products arising from such Option.

and (d)
Immunome
shall return
(to AbbVie or
its designee)
or destroy, in
AbbVie's
sole
discretion, all
AbbVie
Supplies
within [***].

14.4.4
Without
limiting any
other legal or
equitable
remedies
that either
Party may
have under
this
Agreement, prime
rate in the
event of a
termination
of this
Agreement Wall
Street
Journal in its
entirety by
AbbVie effect
on the date
the payment
was payable
pursuant to
this Section
8.714.2.1
(Termination
for Cause),
Section
14.2.3
(Termination
for
Insolvency),
Section
14.2.4
(Termination
for Anti-
Bribery or
Anti-
Corruption
Non-

Compliance),
or Section
14.2.5
(Termination
for
Debarment),
except.

8.8
Withdrawal
of Certain
Filings. As
soon as set
forth in
subclause (c)
below, all
licenses,
options and
other rights
granted by
any Party to
the other
under this
Agreement
shall
immediately
terminate,
and in the
event that
the effective
date
of practicable
following a
termination
occurs
during the
Research
Term,
Immunome
shall
immediately
cease
performance
of any
activities
under the
Research
Plan;
provided
that: (a)
Immunome
shall
promptly

transfer,
convey,
assign and
deliver all of
Immunome's
rights title
and interest
to all
applicable
Option
Package
Assets to the
extent not
already
transferred,
conveyed,
assigned and
delivered to
AbbVie
following
AbbVie's
exercise of
the
applicable
Option prior
to the
effective date
of
termination,
free and
clear of all
Encumbrances,
(b) in
connection
with the
foregoing
subclause
(a), Section
4.1.2
(Excluded
Liabilities)
shall apply,
(c) all rights
and licenses
granted to
AbbVie
hereunder
under the
Option
Package
License and
Unblocking
License with

respect to the Identified Antibodies and Products, as applicable, shall become irrevocable and perpetual rights and licenses, subject to AbbVie's payment to Immunome of the amounts set forth in Sections 7.4 (Development Milestone Payments), 7.5 (Commercial Milestone Payments), 7.6 (Sales-Based Milestone Payments) and 7.7 (Royalties) in connection with the Exploitation of Identified Antibodies or Products arising from Option Package Assets for which an Option was exercised prior to the effective date of termination, which shall remain in force without

force without
any
reduction,
except as
otherwise set
forth in this
Agreement,
and (d)
Immunome
shall return
(to AbbVie or
its designee)
or destroy, in
AbbVie's
sole
discretion, all
AbbVie
Supplies
within [***].

14.5
Accrued
Rights:
Surviving
Provisions of
the
Agreement.

14.5.1
Accrued
Rights.
Termination
or expiration
of this
Agreement
for any
reason, shall
be without
prejudice to
any rights
that shall
have
accrued to
the benefit of
either Party
prior to but in
no event less
than thirty
(30) days
after such
termination,
Purchaser or
expiration,
including the
payment
obligations
under
ARTICLE 7
(Upfront Fee;
Milestones
and
Royalties;
Payments),
and any and
all damages
or remedies
arising from
any breach
hereunder.
Such

termination
or
expiration Seller
shall, not
relieve any
Party from
obligations
which are
expressly
indicated to
survive
expiration or
termination
of this
Agreement.

14.5.2
Surviving
Provisions of
the
Agreement.

Without
limiting
Section
14.5.1

(Accrued
Rights), the
provisions of
ARTICLE 1
(Definitions)
(to the extent

the
definitions
apply to the
surviving
provisions),
Section 4.1.3

(Option
Package
License) (to
the extent
applicable to
Option
Package
Assets
assigned to
AbbVie prior
to the
effective date
of

termination),
Section 4.1.5
(Unblocking
License) (to
the extent

applicable to
Option
Package
Assets
assigned to
AbbVie prior
to the
effective date
of
termination),
Section 4.3
(Sublicensing
Rights),
Section 4.4
(No Other
Rights),
Section 6.3
(Records
and Reports)
(with respect
to any
retention
obligations),
Section 7.4
(Development
Milestone
Payments)
through
Section
7.15.4
(Adjustment)
(inclusive,
solely to the
extent
applicable practicable,
withdraw all
filings,
applications
and other
submissions
relating to an
accrued right
otherwise the
transactions
contemplated
by Section
14.5.1
(Accrued
Rights)),
Section 10.1
(Ownership
of Intellectual
Property;
Disclosure)
(but

excluding
Section
10.1.4
(Disclosure
of
Inventions)),
ARTICLE 11
(Confidentiality
(for the time
period set
forth therein,
but excluding
Section 11.5
(Public
Announcements))),
Section 11.6
(Publications),
Section
12.2.36
(Representations,
Warranties
and
Covenants of
Immunome)
(with respect
to notice to
AbbVie),
Section 12.4
(Disclaimer),
the last
sentence of
Section 12.5
(Anti-Bribery
and Anti-
Corruption
Compliance),
ARTICLE 13
(Indemnification;
Insurance)
(but
excluding
Section 13.4
(Insurance))),
Section 14.4
(Effects of
Termination)
through
Section 14.5
(Accrued
Rights;
Surviving
Provisions of
the
Agreement)
(inclusive),

and
ARTICLE 15
(Miscellaneous)
(but
excluding
Section 15.3
(Assignment))
shall survive
the
termination
of this
Agreement in
its
entirety filed
or
expiration submitted
by or on
behalf of this
Agreement
for such
Party, any
reason, in
accordance
with their
respective
terms Governmental
Body or
other
Person.

ARTICLE 9 MISCELLANEOUS

9.1
Governing
Law,
Jurisdiction,
Venue and
conditions,
and for the
duration
stated, and
where no
duration is
stated, shall
survive
indefinitely.

Service.

ARTICLE
159.1.1

MISCELLANEOUS

15.1

Governing

Law:

Service:

15.1.1

Governing

Law. This

Agreement

and any

dispute

arising from

the

performance

or breach

hereof shall

be governed

by and

construed

and enforced

in

accordance

with the

Laws of the

State of New

York Delaware,

without

reference giving

effect to any

conflicts or

choice of

laws

principles;

provided Law

rule or

principle

(whether of

the State of

Delaware or

any other

jurisdiction)

that all

questions

concerning

(a)

inventorship

and

ownership might

otherwise

refer

construction

or

interpretation

of Patent

Rights under

..

this
Agreement
shall be
determined
in
accordance
with to the
substantive
Law of
another
jurisdiction.

9.1.2

Jurisdiction.

Subject to
Section
9.11~~10.1~~
(Ownership of
Intellectual
Property;
Disclosure),
the Parties
hereby
irrevocably
and
(b) unconditionally
consent to
the
construction
or effect of
Patent
Rights shall
be
determined
in
accordance
with the
Laws exclusive
jurisdiction of
the Country
in which the
particular
Patent Right
has been
filed or
granted, as
the case may
be. The
provisions Court
of Chancery
of the United
Nations
Convention
on

Contracts State
of Delaware
(or, only if
the Court of
Chancery of
the State of
Delaware
declines to
accept or
does not
have
jurisdiction
over a
particular
matter, any
federal or
other state
court sitting
in New
Castle
County
within the
State of
Delaware)
for the
International
Sale any
action, suit or
proceeding
(other than
appeals

therefrom)
arising out of
Goods shall
not apply or
relating to
this
Agreement,
and agree
not to
commence
any action,
suit or
proceeding
(other than
appeals
therefrom)
related
thereto
except in
such courts.

9.1.3

Venue. The Parties further hereby irrevocably and unconditionally waive any **subject** objection to the laying of venue of any action, suit or proceeding (other than appeals therefrom) arising out of or relating to this Agreement in the Court of Chancery of the State of Delaware (or, only if the Court of Chancery of the State of Delaware declines to accept or does not have jurisdiction over a particular matter, **hereof.** any federal or other state court sitting in New Castle County within the State of Delaware), and hereby further irrevocably and

and
unconditionally
waive and
agree not to
plead or
claim in any
such court
that any such
action, suit or
proceeding
brought in
any such
court has
been brought
in an
inconvenient
forum.

15.1.29.1.4

Service.

Each Party
further
agrees that
service of
any process,
summons,
notice or
document by
certified registered
mail to its
address set
forth in

Section

9.4.215.5

(Notices) shall
be effective
service of
process for
any action,
suit or
proceeding
brought
against it
under this
Agreement in
any such
court.

15.29.1.5

Dispute

ResolutionWaiver

of Jury Trial.

Except Each
Party hereby

waives, to the fullest extent permitted by applicable Law, any right it may have to a trial by jury in respect of any action, suit or proceeding arising out of this Agreement. Each Party (a) certifies that no Representative of any other Party has represented, expressly or otherwise, that such Party would not, in the event of any action, suit or proceeding, seek to enforce the foregoing waiver and (b) acknowledges that it and the other Party have been induced to enter into this Agreement by, among other things, the mutual waiver and certifications in this Section
a 1 5

~~9.1.2.~~

9.2

Survival of Representations and Warranties.

(a) The representations and warranties in this Agreement, and in any schedule, certificate, instrument or other document delivered by Seller or Purchaser pursuant to this Agreement, shall survive the Closing Date and continue in full force and effect for disputes resolved the full period of all applicable statutes of limitations (giving effect to any waiver or extension thereof) plus sixty (60) days and (b) the covenants in this Agreement shall survive the Closing Date and continue in full force and effect in accordance

accordance
with their
terms;
provided,
that any
recovery by
and from
either Party
for losses
under this
Agreement
shall be
limited to the
procedures Right
of Setoff set
forth in
Section
6.10.63.5
(Decision
Making),
Section
7.13.2 (Audit
Dispute).

**9.3 Non-
Reliance;
Inspection.**
Purchaser is
not relying,
and
Purchaser
has not
relied, on
any
representations
or Section
15.10
(Equitable
Relief), any
dispute
between warranties
whatsoever
regarding the
Parties
arising
out subject
matter of this
Agreement,
express or
implied,
except for
the
representations
and

and
warranties
expressly set
forth in
ARTICLE 3
of this
Agreement.
Such
representations
and
warranties by
Seller
constitute the
sole and
exclusive
representations
and
warranties of
Seller in
connection
with the
transactions
contemplated
hereby and
Purchaser
understands,
acknowledges
and agrees
that all other
representations
and
warranties of
any kind or
relating nature
whether
express,
implied or
statutory are
specifically
disclaimed
by Seller.
Purchaser
acknowledges
and agrees
that it has
had the right
to this
Agreement,
or any
document or
instrument
delivered in
connection

herewith (a
"Dispute"),
shall be
resolved
pursuant to
this Section
15.2 (Dispute
Resolution).

15.2.1
General. Any
Dispute shall
first be
referred to
the
Executive
Officers conduct
its own due
diligence,
review and
inspection of
the Parties,
who shall
confer in
good faith on
the
resolution of
the issue.
Any final
decision
mutually
agreed to by
the
Executive
Officers shall
be
conclusive
and binding
on the
Parties. If the
Executive
Officers are
not able to
agree on the
resolution of
any such
Dispute
within
[***] tangible
Transferred
Assets. (or
such other
period of
time as
mutually
agreed

by the
Executive
Officers)
after such
Dispute was
first referred
to them,
then, except
as otherwise
set forth in
Section
15.2.2
(ADR), either
Party shall
have the
right, by
written notice
to the other
Party, to
initiate an
arbitration
("ADR")
pursuant to
the
procedures
set forth in
Section
15.2.2 (ADR)
for purposes
of fully and
finally
resolving
such
Dispute.

15.2.2 ADR.

Subject to
Section

15.2.1

(General)
and Section

15.2.3

(Intellectual
Property

Disputes),

any ADR
proceeding

under this
Agreement

shall take
place

pursuant to
the

procedures
set forth in

Schedule

15.2.2

(ADR).

15.2.3

Intellectual

Property

Disputes.

Unless
otherwise

agreed by
the Parties in

writing, a
Dispute

between the
Parties

relating to
the validity,

enforceability
or

patentability
of any Patent

Right,

Trademark or
other

Intellectual
Property

Rights, if not
resolved in

accordance
with Section

15.2.1

(General),

shall not be

subject to

ADR and
shall be
submitted to
a court or
patent office
of competent
jurisdiction in
the relevant
Country in
which such
Patent Right,
Trademark,
or other
Intellectual
Property
Right, was
issued or, if
not issued, in
which the
underlying
patent or
other
application
was filed.
Each Party
hereby
submits to
the
jurisdiction of
such court or
patent or
other
applicable
intellectual
property
office and
irrevocably
waives any
assertion
that the case
should be
heard in a
different
venue or
forum. In
case of a
Dispute
between the
Parties with
respect to
inventorship,
the Parties
shall jointly
select a
patent

attorney
registered
before the
United
States
Patent and
Trademark
Office and
submit such
Dispute to
the mutually
selected
patent
attorney for
resolution
under United
States patent
law. The
decision of
such patent
attorney with
respect to
inventorship
shall be final,
and the
Parties agree
to be bound
by the
decision and
share equally
the expenses
of such
patent
attorney.

15.2.4
Adverse
Ruling. Any
determination
pursuant to
this Section
15.2 (Dispute
Resolution)
that a Party
is in material
breach of its
material
obligations
hereunder
shall specify
a
(nonexclusive)
set of actions
to be taken
to cure such
material
breach, if
feasible.

15.2.5
Interim
Relief.
Notwithstanding
anything
herein to the
contrary,
nothing in
this Section
15.2 (Dispute
Resolution)
shall
preclude
either Party
from seeking
interim or
provisional
relief,
including a
temporary
restraining
order,
preliminary
injunction or
other interim
equitable
relief
concerning a
Dispute, if
necessary to
protect the
interests of
such Party.
This Section
shall be
specifically
enforceable.

15.3 Assignment.

15.3.1 This
Agreement
may not be
assigned or
otherwise
transferred,
nor may any
right or
obligation
hereunder be
assigned or
transferred
(except as
provided in
Section 6.2

~~Section 6.2~~
(Subcontracting)),
whether by
operation of
law or
otherwise, in
whole or in
part, by
either Party
without the
written
consent of
the other
Party, which
consent shall
not be
unreasonably
withheld,
conditioned
or delayed;
provided that
(a) AbbVie
shall have
the right,
without such
consent, to
perform any
or all of its
obligations
and exercise
any or all of
its rights
under this
Agreement
through any
of its
Affiliates,
Licensees,
Sublicensees
or
Distributors,
and (b) each
Party shall
have the
right, without
such
consent, to
assign any or
all of its
rights and
delegate any
or all of its
obligations
hereunder to
[***]. All
validly

vanity
assigned
rights of a
Party shall
inure to the
benefit of
and be
enforceable
by, and all
validly
delegated
obligations of
such Party
shall be
binding on
and be
enforceable
against, the
permitted
successors
and assigns
of such
Party. Any
purported
assignment
in violation of
this Section
15.3.1
(Assignment)
shall be void.

15.3.2
AbbVie
agrees that,
notwithstanding
any provision
of this
Agreement
to the
contrary, if
Immunome
undergoes a
Change of
Control,
AbbVie will
not have any
rights under
this
Agreement
with respect
to any Patent
Right, Know-
How or other
Intellectual
Property
Rights or
other
proprietary
rights that
are owned or
otherwise
Controlled by
an
Independent
Affiliate as
long as: (a)
such
Independent
Affiliate's
Intellectual
Property
Rights or
other
proprietary
rights (i) are
[***], (ii) are
and (iii)

9.4

Notices.

were
[***]9.4.1; and
(b) during the
Term,
Immunome
establishes,
and
Immunome
causes such
Independent
Affiliate and
their
respective
Affiliates to
establish
internal
safeguards
and firewalls
to ensure
that any
activities
performed in
connection
with a
Competing
Program are
segregated
from any
activities
under this
Agreement,
by ensuring
that **Notice
Requirements**[***];
provided
that, the
requirements
described in
the foregoing
subclauses
(i) and (ii)
shall apply to
[***] (the
conduct of
such
activities
under this
subclause
(b) with
respect to a
given
Competing
Program,
"Segregation").
Additionally,

in the event
of a Change
of Control of
Immunome
during the
Research
Term, [***].

15.3.3
Applicability
of 11 U.S.C.
§ 365(n). All
rights and
licenses
granted
under or
pursuant to
this
Agreement,
including all
rights and
licenses to
use
improvements
or
enhancements
developed
during the
Term, are
intended to
be, and shall
otherwise be
deemed to
be, for
purposes of
Section
365(n) of the
United
States
Bankruptcy
Code (the
“Bankruptcy
Code”) or
any
analogous
provisions in
any other
country or
jurisdiction,
licenses of
rights to
“intellectual
property” as
defined
under

Section
101(35A) of
the
Bankruptcy
Code. The
Parties agree
that the
licensee of
such rights
and licenses
under this
Agreement
shall retain
and may fully
exercise all
of its rights
and elections
under the
Bankruptcy
Code,
including
Section
365(n) of the
Bankruptcy
Code, or any
analogous
provisions in
any other
country or
jurisdiction.
All of the
rights
granted to
either Party
under this
Agreement
shall be
deemed to
exist
immediately
before the
occurrence
of any
bankruptcy
case in
which the
other Party is
the debtor.

15.4 **Force
Majeure.**
Neither Party
shall be held
liable or
responsible
to the other

to the other
Party or be
deemed to
have
defaulted
under or
breached
this
Agreement
for failure or
delay in
fulfilling or
performing
any term of
this
Agreement
when such
failure or
delay is
caused by or
results from
events
beyond the
reasonable
control of the
non-
performing
Party,
including
fires, floods,
earthquakes,
hurricanes,
embargoes,
shortages,
epidemics or
pandemics,
quarantines,
war, acts of
war (whether
war be
declared or
not), terrorist
acts,
insurrections,
riots, civil
commotion,
strikes,
lockouts, or
other labor
disturbances
(whether
involving the
workforce of
the non
performing
Party or of

Party or of
any other
Person), acts
of God or
acts,
omissions or
delays in
acting by any
Governmental
Authority
(except to
the extent
such delay
results from
the breach
by the non-
performing
Party or any
of its
Affiliates of
any term or
condition of
this
Agreement)
and for so
long as such
failure or
delay
continues to
be caused by
or result from
such force
majeure
event;
provided
that, (a) the
non-
performing
Party
promptly
provides
written notice
to the other
Party of such
force
majeure
event, which
notice states
the nature of
the event, its
anticipated
duration, and
any action
being taken
to avoid or

minimize its
effect; (b) the
suspension
of
performance
is of no
greater
scope and
no longer
duration than
is necessary;
and (c) the
non-
performing
Party uses
commercially
reasonable
efforts to
overcome
the
difficulties
created
thereby and
to resume
performance
of its
obligations
as soon as
practicable.
For as long
as any force
majeure
circumstance
continues,
the non-
performing
Party will, at
the other
Party's
reasonable
request
(provided no
more
frequently
than [***]
during the
period of
such non-
performance
or delay),
provide the
other Party
written
summaries of
its mitigation

errors and its
estimates of
when normal
performance
under the
Agreement
will be able
to resume. If
the
performance
of any such
obligation
under this
Agreement is
delayed
owing to
such a force
majeure for
any
continuous
period of
more than
[***], the
Parties shall
consult in
good faith
with respect
to an
equitable
solution.

15.5

Notices. Any

notice
request,
demand,
waiver,
consent,
approval, or
other
communication

required or
permitted or
required to
be delivered
to any Party

under this
Agreement
shall be in
writing shall
refer
specifically to
this
Agreement
and shall be
deemed

deemed
properly
delivered,
given only
if and
received
(a) upon
receipt when
delivered by
hand, (b) two
(2) Business
Days after
being sent by
facsimile
transmission
(with
transmission
confirmed), registered
mail or (c) by
internationally
recognized
overnight courier
or express
delivery
service, (c) if
sent by email
transmission
prior to 6:00
p.m.
recipient's
local time,
upon
transmission
or (d) if sent
by email
transmission
after 6:00
p.m.
recipient's
local time,
the Business
Day following
the date of
transmission;
provided that
maintains
records of
delivery,
addressed in
each case
the notice or
other
communication
is sent to the
Parties at
their

when
respective
addresses
specified physical
address or
email
address, as
applicable,
set forth in
this Section
9.4.215.5
(Notices) or
to such other
address as
the Party to
whom notice
is to be given
may have
provided to
the other
Party at least
ten (10)
days' prior to
such address
taking effect
in
accordance
with this
Section
9.415.5
(Notices).
Such notice
shall be
deemed to
have been
given as;
provided,
further, that if
sent by email
transmission,
the sender of
the date
delivered by
hand or
transmitted
by facsimile
(with
transmission
confirmed) or
on the
second
Business
Day (at the
place such
email does
not receive a

not receive a
written
notification of
delivery)
after deposit
with an
internationally
recognized
overnight
delivery
service. Any
notice
delivered by
facsimile
shall be
confirmed by
a hard copy
delivered as
soon
as failure.

9.4.2

Address for Notice.

If to Seller, to:

Atreca, Inc.
900 E. Hamilton Ave.
Suite 100
Campbell, CA 95008
Attention: Courtney J. Phillips
Email: cphillips@atreca.com

with a copy (which shall not constitute
notice) to:

Cooley
LLP
3175 Hanover Street
Palo Alto, CA 94304
John T. McKenna and
Attention: Matthew
Silverman
Email: jmckenna@cooley.com
msilverman@cooley.com

If to Purchaser, to:

Immunome, Inc.
665 Stockton Drive, Suite 300
Exton, PA 19341
Clay Siegall and Sandra
Attention: Stoneman
Email: csiegall@immunome.com
sstoneman@immunome.com

with a copy (which shall not constitute notice) to:

Goodwin Procter LLP
100 Northern Avenue
Boston, MA 02210
Attention: Kingsley Taft and Steven Green
Email: ктаft@goodwinlaw.com
sgreen@goodwinlaw.com

practicable
thereafter.
This
9.5
Section
15.5No
Benefit to
Third
Parties.
(Notices) is
not intended
to
govern The
covenants
and
agreements
set forth in
this
Agreement
are for the
day-to-day
business
communications
necessary
between sole
benefit of the
Parties in
performing and
their
obligations successors
and
permitted
assigns, and,
they shall not
be construed
as conferring
any rights or
remedies of
any nature
whatsoever
under the
terms or by
reason of
this
Agreement.
If to
Immunome,
addressed to: Immunome, Inc.

665 Stockton
Drive, Suite
300,
Exton, PA
19341
Attn: Chief
Executive
Officer
Email: [***]
Attn: Chief
Legal Officer
[***]with a
copy (which
shall not
constitute
notice)
to: Agreement
on any other
Persons.

Cooley
LLP9.6
3175 Hanover
Street
Palo Alto, CA
94304

Attn: [***]
Email: [***]

If to AbbVie,

addressed to: AbbVie Global Enterprises Ltd.
c/o Harbour Fiduciary Services Ltd.
Thistle
House, 4
Burnaby
Street
Hamilton
Pembroke
HM 11
Bermuda

with a copy
(which shall
not constitute
notice) to:

AbbVie Inc.
1 North
Waukegan
Road

North
Chicago, IL
60064
Facsimile:
[***]
Attn:
Executive Vice
President,
General
Counsel, **Waiver**
and
Secretary

15.6
Export
Clause. This
Agreement
is made
subject to
any
restrictions
concerning
the export
of products
or technical
information
from the
United
States or
other
countries
that may be
imposed on
the Parties
from time to
time. Each
Party
agrees that
it will not
export,
directly or
indirectly,
any
technical
information
acquired
from the
other Party
or any of its
Affiliates
under this
Agreement
or any
products
...

using such
technical
information
to a location
or in a
manner that
at the time
of export
requires an
export
license or
other
governmental
approval,
without first
obtaining
the written
consent to
do so from
the
appropriate
agency or
other
governmental
entity in
accordance
with
applicable
Law.

15.7

Waiver;

Non-

**Exclusion of
Remedies.**

Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in a written instrument duly executed by or on behalf of the Party waiving such term or condition.

The waiver by either Party **hereto** of any right hereunder or of the failure to perform or of a

breach by
the other
Party shall
not be
deemed a
waiver of any
other right
hereunder or
of any other
breach or
failure by
such said
other Party
whether of a
similar
nature or
otherwise.
The rights
and
remedies
provided
herein are
cumulative
and do not
exclude any
other right or
remedy
provided by
applicable
Law or
otherwise
available,
and the
exercise by a
Party of any
one right or
remedy will
not preclude
the exercise
of any other
right or
remedy,
except as
expressly set
forth herein.

15.89.7
Further
Assurance Expenses.

Each

Except as
otherwise
specified
herein, and
whether or
not the
Closing
takes place,
each Party
shall duly
execute bear
any costs
and
deliver, expenses
incurred by it
with respect
to the
transactions
contemplated
herein.

9.8

Assignment.

Neither this
Agreement
nor either
Party's rights
or cause to
be duly
executed
and
delivered,
such further
instruments
and do and
cause to be
done such
further acts
and things,
including the
filing of such
assignments,
agreements,
documents,
and
instruments,
as obligations
hereunder
may be

necessary assigned
or
as delegated
by such
Party without
the prior
written
consent of
the other
Party, may
reasonably
request in
connection
with and any
attempted
assignment
or delegation
of this
Agreement
or to carry
out more
effectively any
of such rights
or obligations
by either
Party without
the
provisions
and
purposes
hereof, or to
better assure
and confirm
unto
such prior
written
consent of
the other
Party its
rights shall
be void and
remedies
under of no
effect.
Subject to
the
preceding
sentence,
this
Agreement.

Agreement
will be

binding
upon, inure
to the benefit
of, and be
enforceable
by, the
Parties and
their
respective
successors
and
permitted
assigns.

15.9.9

~~Severability~~ Amendment.

This
Agreement
may not be
modified,
amended,
altered or
supplemented
except upon
the execution
and delivery
of a written
agreement
executed by
both Parties.

9.10

Severability.

If any
provision of
this
Agreement is
held to be
illegal, invalid
or
unenforceable
under any
present or
future
~~law~~, Law, and
if the rights
or obligations
of either
Party under
this
Agreement
will not be
materially
and

adversely
affected
thereby,
(a) such
provision
shall be fully
severable,
(b) this
Agreement
shall be
construed
and enforced
as if such
illegal, invalid
or
unenforceable
provision had
never
comprised a
part hereof,
(c) the
remaining
provisions of
this
Agreement
shall remain
in full force
and effect
and shall not
be affected
by the illegal,
invalid or
unenforceable
provision or
by its
severance
herefrom and
(d) in lieu of
such illegal,
invalid or

unenforceable
provision,
there shall
be added
automatically
as a part of
this
Agreement a
legal, valid
and
enforceable
provision as
similar in
terms to
such illegal,
invalid or
unenforceable
provision as
may be
possible and
that most
nearly
implements reasonably
acceptable to
the Parties'
original
intentions. To
the fullest
extent
permitted by
applicable
Law, each
Party hereby
waives any
provision of
law that
would render
any provision
hereof illegal,
invalid, or
unenforceable
in any
respect.

Parties.

15.109.11

**Equitable
Relief.**

15.10.1Each
Party
acknowledges The
Parties agree
that

irreparable
damage
would occur
in the event
that any of
the
provisions of
this
Agreement
were not
performed in
accordance
with their
specific
terms or
were
otherwise
breached,
and
agrees that
money
damages or
other legal
remedies
would not be
an adequate
remedy for
any such
damages. It
is
accordingly
agreed that
the
restrictions,
rights Parties
shall be
entitled to an
injunction or
injunctions to
prevent
breaches or
threatened
breaches, or
to enforce
compliance
with, the
covenants
and
obligations
set forth in
ARTICLE 10
(Intellectual
Property
Rights) of this
Agreement

and
ARTICLE 11
(Confidentiality)
are
reasonable to
enforce
specifically
the terms
and
necessary to
protect the
legitimate
interests provisions
of the other
Party and
that such
other Party
would not
have entered
into this
Agreement in
the absence
of such
restrictions,
rights and
obligations
and that any
breach or
threatened
breach of
any provision
of such
Articles may
result in
irreparable
injury to such
other Party
for which
there will be
no adequate
remedy at
law. In the
event of a
breach or
threatened
breach of
any provision
of such
Articles, the
Non-
Breaching
Party shall
be
authorized
and entitled

to obtain
from any
court of
competent the
United
States or any
state having
jurisdiction,
injunctive
relief,
whether
preliminary
or
permanent,
specific
performance
and an
equitable
accounting of
all earnings,
profits and
other
benefits
arising from
such breach,
which rights
shall be
cumulative
and this
being in
addition to
any other
rights or
remedies remedy
to which
such Non-
Breaching
Party may
be they are
entitled in at
law or in
equity. Both
Parties agree
to
waive Each
Party hereby
waives
(a) any
requirement
that the other
(a) Party post
a bond or
other
security as a
condition for

obtaining any such relief, and (b) show irreparable harm, balancing any defenses in any action for specific performance, including the defense that a remedy at law would be adequate.

9.12

Counterparts.

This Agreement may be executed in any number of harms, consideration counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement. The words "execution," "signed," "signature," and words of like import in this Agreement or in any other certificate, agreement or document related to

related to
this
Agreement
shall include
images of
manually
executed
signatures
transmitted
by portable
document
format (“pdf”
or “jpg”) or
other
electronic
transmission
(including
DocuSign).
The use of
electronic
signatures
and
electronic
records shall
be of the
public
interest or
inadequacy
of monetary
damages same
legal effect,
validity and
enforceability
as a remedy.
Nothing manually
executed
signature or
use of a
paper-based
record-
keeping
system to the
fullest extent
permitted by
applicable
Law,
including the
Federal
Electronic
Signatures in
this Section
15.10.1
(Equitable

Relief) is intended or should be construed, to limit either Party's right to equitable relief or Global and National Commerce Act, the Delaware Uniform Electronic Transactions Act and any other remedy for a breach of any other provision of this Agreement.

applicable Law.

15.10.29.13

Immunome acknowledges and agrees that **Relationship Between the restrictions, rights and obligations set forth in ARTICLE 8 (Exclusivity) are reasonable and necessary to protect the legitimate interests of AbbVie and that AbbVie would not have entered into Parties.**

The Parties' relationship, as established by this Agreement, in the absence is solely that of such restrictions, rights and obligations and that any breach or threatened breach of any provision of such Section or Articles may result in irreparable injury to AbbVie for which there will be no adequate remedy at law. In the event of an Immunome breach or threatened breach of any provision of such Section or Articles, AbbVie shall be authorized and entitled to obtain from any court of competent jurisdiction injunctive relief, whether preliminary or

permanent,
specific
performance
and an
equitable
accounting of
all earnings,
profits and
other
benefits
arising from
such breach,
which rights
shall be
cumulative
and in
addition to
any other
rights

or remedies
to which
AbbVie may
be entitled in
law or equity.
Immunome
agrees to
waive any
requirement
that AbbVie
(a) post a
bond or other
security as a
condition for
obtaining any
such relief
and (b) show
irreparable
harm,
balancing of
harms,
consideration
of the public
interest or
inadequacy
of monetary
damages as
a remedy.
Nothing in
this Section
15.10.2
(Equitable
Relief) is
intended or
should be
construed, to
limit AbbVie's
right to
equitable
relief or any
other remedy
for a breach
of any other
provision of
this
Agreement.

15.11 Entire
Agreement;
Amendments, independent
contractors.

This
Agreement
together with
the

Schedules
and Exhibits
attached
hereto, sets
forth and
constitutes
the entire
agreement
and
understanding does
not create
any
partnership,
joint venture
or similar
business
relationship
between the
Parties with
respect to
the subject
matter hereof
and all prior
and
contemporaneous
agreements,
understandings,
promises,
and
representations,
whether
written or
oral, with
respect
thereto are
superseded
hereby
(including
that certain
Bilateral
Confidential
Disclosure
Agreement,
effective as
of [***], by
and between
the Parties or
their
respective
Affiliates, as
amended
(the "CDA").
Each each
Party
confirms covenants

that it ~~is~~ shall
not relying
on any
representations
or warranties
of the other
Party except
as
specifically
set forth in
this
Agreement.
No
amendment,
modification,
release, or
discharge
shall be
binding upon
the Parties
unless in
writing and
duly
executed by
authorized
representatives
of both
Parties.

15.12
Relationship
of the
Parties. It is
expressly
agreed that
Immunome,
on the one
hand, and
AbbVie, on
the other
hand, shall
be
independent
contractors
and that ~~treat~~
the
relationship
between the
Parties shall
not
constitute as
a
partnership,
joint venture
or agency,
~~including similar~~

including similar
business
relationship
for all tax any
Tax or
accounting
purposes.
Neither
Immunome,
on the one
hand, nor
AbbVie, on
the other
hand, shall
have the
authority to
make any
statements,
representations,
or
commitments
of any kind,
or to take
any action,
which shall
be binding
on the other,
without the
prior written
consent of
the other
Party to do
so. All
Persons
employed
by is a Party
shall be
employees of
such Party
and not legal
representative
of the other
Party, and all
costs and
obligations
incurred by
reason
of neither
Party can
assume or
create any
such
employment
shall be for
the account
and expense

and expense
of such
Party.

15.13

Headings.
Construction.
Interpretation.

Headings
and any
table of
contents
used herein
are for
convenience
only and
shall not in
any way
affect the
construction
of obligation,
representation,
warranty or
be taken into
consideration
in
interpreting
this
Agreement.
The
language of
this
Agreement
shall be
deemed to
be the
language
mutually
chosen by
the Parties
and no rule
of strict
construction
shall be
applied
against
either Party
hereto. Each
Party
represents
that it has
been
represented
by legal
counsel in
connection

with this Agreement and acknowledges that it has participated in the drafting hereof. In interpreting and applying the terms and provisions of this Agreement, the Parties agree that no presumption will apply against the Party which drafted such terms and provisions. Any reference in this Agreement to an Article, Section, subsection, paragraph, subclause, Exhibit guarantee, express or Schedule shall be deemed to be a reference to any Article, Section, subsection, paragraph, subclause, Exhibit or Schedule, of or to, as the case may be, this Agreement. Except where the context

otherwise
requires, (a)
any definition
of or
reference to
any
agreement,
instrument or
other
document
refers to
such
agreement,
instrument
other
document as
from time to
time
amended,
supplemented
or otherwise
modified
(subject to
any
restrictions implied,
on such
amendments,
supplements
or
modifications
set forth
herein or
therein), (b)
any
reference to
any Law
refers to
such Law
includes all
rules and
regulations
thereunder
and any
successor
Law, in each
case, as
from time to
time
enacted,
repealed or
amended, (c)
the words
"herein,"
"hereof" and
"hereunder."

hereunder,
and words of
similar
import, refer
to this
Agreement in
its entirety
and not to
any
particular
provision
hereof, (d)
the words
"include,"
"includes,"
"including,"
"exclude,"
"excludes,"
and
"excluding,"
shall be
deemed to
be followed
by the
phrase "but
not limited
to," "without
limitation" or
words of
similar
import, (e)
the word "or"
is used in the
inclusive
sense
(and/or), (f)
words in the
singular or
plural form
include the
plural and
singular
form,
respectively,
(g)
references to
any gender
refer to each
other gender,
(h)
references to
a particular
Person
include such
Person's
successors

successors
and assigns
to the extent
not
prohibited by
this
Agreement,
(i) a
capitalized
term not
defined
herein but
reflecting a
different part
of speech
than a
capitalized
term that is
defined
herein shall
be
interpreted in
a
corresponding
manner, (j)
all
references to
"will" are
interchangeable
with the word
"shall"
wherever
context
requires and
shall be
understood
to be
imperative or
mandatory in
nature, and
(k)

whenever
this
Agreement
refers to a
number of
days, unless
otherwise
specified,
such number
refers to
calendar
days.

15.14 Books
and Records.
Any books
and records
to be
maintained
under this
Agreement
by a Party or
its Affiliates
or its or their
Licensees
and/or
Sublicensees
(other than
Dispute
Settlement
Licensees)
shall be
maintained in
accordance
with
applicable
Accounting
Standards.

15.15
English
Language.
This
Agreement
shall be
written and
executed in,
and all other
communications
under or in
connection
with this
Agreement
shall be in,
the English
language.
Any
translation
into any
other
language
shall not be
an official
version
thereof, and
in the event
of any
conflict in
interpretation
between the
English
version and
such
translation,
the English
version shall
control.

15.16
Parties in
Interest.
Except as
provided in
ARTICLE 13
(Indemnification;
Insurance),
all behalf of
the terms
and
provisions of
this
Agreement
shall be
binding
upon, and
shall inure to
the benefit of
and be
enforceable
solely by the
Parties and
their
respective
successors,
heirs,
administrators
and
permitted
assigns and
they shall not
be construed
as conferring
any rights on
any other
Persons.

15.17
Counterparts.
This
Agreement
may be
signed in
counterparts,
each and
every one of
which shall
be deemed
an original,
notwithstanding
variations in
format or file
designation
which may
result from
the electronic
transmission,
storage and
printing of
copies from
separate
computers or
printers.
Facsimile
signatures
and
signatures
transmitted
via PDF shall
be treated as
original
signatures.

[Signature
page follows]

IN WITNESS
WHEREOF,
and
intending to
be legally
bound
hereby, the
Parties have
caused this
Agreement
to be
executed by
their duly
authorized
representatives
as of the
Effective
Date.

**Immunome,
Inc.**

By: /s/
Purnanand
D. Sarma

Name:
Purnanand
D. Sarma
Title:
President &
CEO

**AbbVie
Global
Enterprises
Ltd.**

By: [***]
Name: [***]
Title: [***]

Exhibit A

**Research
Plan**

Schedule

1.105

Existing

Immunome

Background

Patents

Schedule

11.5

Form of

Press

Release

Schedule

12.2

Immunome
Disclosure
Schedule

Schedule
12.2.5

Existing
Patent
Rights

***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***

***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***

Schedule
12.2.6

Existing
Platform In-
License
Agreements

- [***] [
1. [***]
2. [***]
- [***]
3. [***]
4. [***],
- [***]

Schedule
12.2.7

ExistingProduct
In-License
Agreements

[***]

Schedule
15.2.2

ADR
Procedures

**Exhibit
10.30**



CERTAIN
CONFIDENTIAL
INFORMATION
CONTAINED
IN THIS
DOCUMENT,
MARKED BY
[***], HAS
BEEN
OMITTED
BECAUSE
IMMUNOME,
INC. HAS
DETERMINED
THE
INFORMATION
(I) IS NOT
MATERIAL
AND (II)
WOULD
LIKELY
CAUSE
COMPETITIVE
HARM TO
IMMUNOME,
INC. IF
PUBLICLY
DISCLOSED.

MASTER
SERVICES
AGREEMENT

**THIS
MASTER
SERVICES
AGREEMENT**

is made as of
this 8th day
of November,
2016 (the
"Effective
Date") by
and between
Arrayjet
Limited, a
company
incorporated
under the
Companies
Acts in
Scotland, UK
[***], and its
affiliates,
("Arrayjet")
and
Immunome,
Inc., a
Delaware
corporation
with an
address at
3001 Market
Street, Suite
140,
Philadelphia,
PA 19104
("Immunome").

BACKGROUND

Arrayjet is a
contract
research
organization
engaged in
providing
services
including,
without
limitation,
discovery,
development
and related
services.
Immunome
desires

Arrayjet to
provide and
Arrayjet
agrees to
provide the
services
described in
this
Agreement
(the
"Services")
pursuant to
the terms
and
conditions of
this
Agreement.
The
Services
shall consist
of individual
studies or
projects
(each, a
"Study")
defined in
the
Supporting
Documents
(as
hereinafter
defined). In
consideration
of the mutual
promises
and
covenants
set forth
herein and
for other
good and
valuable
consideration,
the receipt
and
sufficiency of
which are
hereby
acknowledged,
the parties,
intending to
be legally
bound, agree
as follows:

1. The Study.

Arrayjet shall render the Services as set forth in a Protocol and/or Statement/Scope of Work (the "Supporting Documents").

A "Statement/Scope of Work" shall mean an attachment to this Agreement describing the nature, design and scope of the Study and the schedule of work to be performed by Arrayjet for Immunome.

The Supporting Documents when signed by Arrayjet and Immunome shall be incorporated into and made a part of this Agreement.

To the extent there is a conflict in the language of this agreement and that of the Supporting Documents, the language

of the
Supporting
Documents
shall take
precedence.

2.
Conduct of
Services.

2.1
Arrayjet will
maintain
industry
standards of
professional
conduct in
the
performance
of the Study
and in the
preparation
of all related
reports.

Arrayjet and
Immunome
will adhere to
all material
government
laws, rules
and
regulations
considered
reasonably
applicable to
the conduct
of the Study
("Applicable
Law").

2.2
Arrayjet will
conduct the
Study in
accordance
with the
Supporting
Documents,
which may
be amended
from time to
time upon
the mutual
agreement of
Arrayjet and
Immunome.

Arrayjet
agrees not to
intentionally
change or
deviate in
any material
manner from
the
Supporting
Documents
without
Immunome's
prior
approval.
Deviations
from the
Supporting
Documents
may be
made in an
emergency
without
Immunome's
approval,
provided that
Arrayjet shall
use
commercially
reasonable
efforts to
obtain
Immunome's
verbal
approval,
which shall
be
subsequently
confirmed by
Immunome
in writing.

3.

Personnel.

Arrayjet will arrange for qualified personnel to support Arrayjet's obligations under this Agreement.

To the best of Arrayjet's knowledge, Arrayjet confirms that none of its employees who are to participate in a Study have been associated with any known incidences of scientific misconduct or malfeasance.

4.

Inspections.

4.1 Upon reasonable advance notice, Arrayjet will permit Immunome and/or its designated representatives (provided such representatives are not competitors of Arrayjet), during normal business hours and at mutually agreeable times, to visit Arrayjet facilities where the Study is taking place solely to monitor Arrayjet's performance of the Study.

4.2

Arrayjet will notify Immunome as soon as practical in the event of any regulatory inspection of Arrayjet's facilities that directly impacts a Study. In the event of an inspection of the Study by a regulatory or administrative agency, Arrayjet will, to the extent permissible under Applicable Law, consult with and allow Immunome to review and comment on any responses to such agency related to the inspection.

5.

Records and Reports.

5.1

Arrayjet will keep complete and accurate records of the status and progress of the Study as required by the Supporting Documents.

5.2

At Immunome's cost and expense, if Applicable Law or Immunome requires Immunome's property to be held by Arrayjet, Arrayjet shall store Immunome's property as agreed upon in the Supporting Documents and in accordance with Arrayjet's standard archiving terms and conditions set forth on Exhibit A attached hereto and made a part hereof. Upon reasonable advance notice, provided that Immunome is not in default

hereunder or
under any of
the
Supporting
Documents,
Immunome
shall have
reasonable
access to
such
material, and
shall have
the right to
obtain
photocopies
of the raw
data and
supporting
documentation,
at
Immunome's
expense.

6.

Compensation.

6.1
Immunome
will pay
Arrayjet as
set forth in
the
Supporting
Documents
pursuant to
the terms of
the
Supporting
Documents.
Arrayjet may
elect to
cease or
suspend
work on a
Study or
withhold
required
reports or
other
deliverables
if Immunome
does not
make
payments
when due
and payable.

6.2
Immunome
and Arrayjet
agree that
neither
Immunome
nor Arrayjet
should
receive a
benefit or a
detriment
from
differences
arising from
variations
between
foreign
currency
exchange
rates for the
currencies
used for this
project and
those
existing at
the dates of
the actual
invoices, as
published in
the Wall
Street
Journal. If
such a
difference is
larger than
[***],
Immunome
and Arrayjet
have the
right to
request a re-
evaluation of
the future
billing rates
based on the
work
performed by
Arrayjet after
such a
difference is
observed.

6.3 All
Value Added
Taxes, sales
taxes and
any other
taxes
required by
Applicable
Law shall be
paid by
Immunome.

7.
Confidentiality.

7.1 The
parties may
exchange
proprietary,
business and
confidential
information
during the
term of this
Agreement,
including
without
limitation, the
existence
and terms of
this
Agreement.
Each party
will use its
commercially
reasonable
efforts to
maintain
such
information
in confidence
and will
employ
reasonable
and
appropriate
procedures
to prevent its
unauthorized
publication or

disclosure,
and in any
event efforts
and
procedures
no less
onerous than
those which
each party
would apply
to its own
such
information.
Each party
shall ensure
that its
employees,
officers,
representatives
or advisers
to whom it
discloses the
other party's
information
comply with
this section
7. Except as
expressly
authorized in
writing,
neither party
shall use the
other party's
proprietary,
business or
confidential
information Party
for any
purpose
other than in
performance
of this
Agreement.
7.2 whatsoever.
In the event
of site visits
to the other
party's
facilities,
each party
agrees to
protect any
confidential
information

with which
each party's
representatives
may come in
contact, by
any means
and for
whatever
purpose,
during visits
to the other
party's
facilities in
accordance
with the level
of protection
required by
this Section
7. Each
party agrees
to
communicate
the
substance of
this provision
to any of its
employees
and
representatives
that will be
visiting the
other party's
facilities.
The
obligations of
confidentiality
set forth in
this Section
7 will survive
the
termination
or expiration
of this
Agreement
for a period
of [***].

7.3 The confidentiality provisions of this Section 7 shall not apply to any part of such information, which:

- (a) is known to the receiving party at the time it was obtained from the disclosing party;
- (b) is acquired by the receiving party from a third party, and such third party did not obtain such information directly or indirectly from the disclosing party under an obligation not to disclose;
- (c) is or becomes published or otherwise in the public domain other than by violation of this Agreement by the receiving party;
- (d) is independently developed by the receiving party without reference to or reliance upon the information provided by the disclosing party and which the receiving party can demonstrate by appropriate written or recorded evidence; or
- (e) is required to be disclosed by the receiving party to comply with applicable laws or governmental regulations; provided that the receiving party provides prompt written notice of such disclosure to the disclosing party and cooperates with the disclosing party's reasonable and lawful actions to avoid and/or minimize the extent of such disclosure.

7.4 The parties agree that confidential information is not deemed to be in the public domain merely because any part of the information is embodied in general disclosures or because individual features, components, or combinations are now, or become, known to the public.

**8. Use
of Names.**

Neither
party will use
the other
party's name
or the name
of any
employee of
the other
party in any
advertising,
packaging,
promotional
material, or
any other
publicity
relating to
this
Agreement,
without the
prior written
approval of
the other
party.

**9.
Warranties.**

9.1

Immunome warrants that it owns all rights, title and interest in or otherwise has the right to use Materials and the intellectual property related thereto, and that Arrayjet's use of any and all such Materials in connection with any Study will not infringe the intellectual property rights of any third party.

9.2

Arrayjet warrants that the Services shall conform to the specifications set forth in the Supporting Documents and the current material applicable standards, regulations and procedures of the appropriate regulatory agencies. Arrayjet does not

warrant or
represent
that the
results of the
Study will be
acceptable to
any
regulatory or
governmental
agency to
which they
are
presented
nor that the
results of the
Study will
enable
Immunome
to further
develop,
market or
otherwise
exploit the
Materials or
any other
product or
service, and
all and any
other
warranties or
representations
are expressly
excluded by
Arrayjet.

10.

Limitation of Liability.

10.1

Arrayjet will
not be liable
for [***].

10.2

Arrayjet's
liability under
this
Agreement,
regardless of
the form of
action, shall
be limited to
[***].

11.

Indemnities.

11.1

Subject to the limitations of liability contained in Section 10 above, Arrayjet will defend, indemnify, save and hold harmless Immunome and its parent, subsidiaries and affiliates and their respective directors, officers, employees and agents from and against any claims, demands, suits, actions, causes of action, losses, damages and liabilities, including without limitation reasonable attorneys' fees and any costs and expenses associated with each party's compliance with a subpoena or other similar

legal request
related to a
Study
("Claims")
arising out of
or in
connection
with or
attributable
to Arrayjet's
negligence
or willful
misconduct
in
performance
of the Study,
and will pay
any costs
and
damages
which may
be assessed
against
them,
provided that
Arrayjet is
given written
notice of the
Claims to
Immunome
and is given
information,
reasonable
assistance,
and sole
authority to
defend
and/or settle
the claim.

11.2
Immunome
will defend,
indemnify,
save and
hold
harmless
Arrayjet and
its parent,
subsidiaries
and affiliates
and their
respective
directors,
officers,
employees

employees
and agents
from and
against any
Claims
arising out of
or in
connection
with or
attributable
to (a) the
research,
development,
manufacture,
distribution,
use, sales or
other
disposition
by
Immunome,
or any
distributor,
collaborator,
customer,
sublicensee,
contractor,
subcontractor,
representative
or agent of
Immunome,
of the
Materials
and/or any
other
substances
upon which
the services
of Arrayjet
were
performed,
or (b) any
infringement
of any third
party's patent
rights or
unauthorized
use or
misappropriation
of its know-
how related
to the Study,
or (c)
personal
injury to
Immunome's
employees

employees
related to
contact with
animals,
tissues,
samples or
specimens
during visits
to Arrayjet's

facilities or
after delivery
of any
animals,
tissues,
samples or
specimens to
Immunome,
or (d)
Immunome's
breach of
this
Agreement,
gross
negligence
or willful
misconduct
in connection
with this
Agreement
and will pay
any costs
and
damages
which may
be assessed
against
them,
provided that
Immunome is
given written
notice of the
Claims and
is given
information,
reasonable
assistance
and sole
authority to
defend
and/or settle
the claim.

12.

Ownership.

12.1 Any inventions and/or techniques for carrying out the Services hereunder which relate to the conduct of Arrayjet's business (the "ArrayJet Inventions or Techniques") are and shall remain Arrayjet's exclusive property, including but not limited to; all microarray printing and/or screening processes or techniques, present and future documentation, scientific and technical data, test procedures and other information that is owned or licensed by Arrayjet and that is not developed hereunder.

Any data, discoveries or inventions developed or generated pursuant to this Agreement which relate

to the
conduct of
Immunome's
business or
any
information
or materials
provided by
Immunome
hereunder,
including
without
limitation
new data,
uses,
processes or
compositions
relating to
the
information
or materials
provided
hereunder
shall be the
exclusive
property of
Immunome.
Arrayjet
agrees to
assist
Immunome
in securing
for
Immunome
any patents,
copyrights or
other
proprietary
rights in such
data,
discoveries
or inventions,
and to
perform all
acts that may
be
reasonably
required to
vest in
Immunome
all right, title
and interest
in such data,
discoveries
or inventions,

and Arrayjet
shall be
compensated
for such
assistance.
All costs and
expenses
associated
with
establishing
Immunome's
rights therein
shall be
Immunome's
responsibility.

12.2
Immunome's
area of
interest is
defined as
the
screening of
human
derived
hybridoma
libraries
against
cancer cell
lysate
libraries
where the
antigen(s) of
interest are
unknown
("Immunome's
Area of
Interest").

12.3

Subject to payment by Immunome of an annual fee of [***] (the "Fee"), Arrayjet shall not use Arrayjet Inventions or Techniques in Immunome's Area of Interest with any third party for the duration of this Agreement ("Exclusivity"), such Fee to be due and payable to Arrayjet in cleared funds upon each and every anniversary of the Effective Date for the duration of this Agreement, subject to the provisions of sections 12.4 and 12.5.

12.4 The Fee for the first year of Exclusivity shall be paid to Arrayjet upon the date when [***] hybridomas have been screened by Arrayjet on behalf of Immunome.

[***] for the first year after [***] hybridomas have been screened ("Validated Start Date")

[***] for the second year due on the first anniversary of the "Validated Start Date"

[***] for the third year due on the second anniversary of the "Validated Start Date" and on each and every anniversary thereafter while the agreement is in force.

12.59. The
Exclusivity
and the Fee
beyond the
duration of
the
Agreement
will be
negotiated in
good faith by
the parties
upon receipt
of any notice
to terminate
the
Agreement.

12.6 There
is no
obligation on
Immunome
to seek
exclusive
access to
Arrayjet
Inventions or
Techniques
and in such
circumstance
Arrayjet shall
not be
restricted in
the
promotion or
provision of
products
based on
Arrayjet
Inventions or
Techniques
to any third
parties
whether or
not in
Immunome's
Area of
Interest.

13.

Insurance.

Each party shall carry and provide to the other upon request, a copy of its insurance certificate evidencing insurance sufficient to cover its interest or potential liabilities hereunder including, but not limited to worker's compensation, if applicable, and comprehensive general liability.

14. Term

and

Termination.

14.1 This Agreement will commence on the Effective Date and will continue for [***] from the Effective Date or until terminated by the parties as set forth below.

14.2

Unless specified otherwise in the Supporting Documents, Immunome shall have the right to terminate an on-going Study at any time without cause. In the event a Study is terminated without cause, Arrayjet shall be paid for [***].

14.3 Either party may terminate this Agreement upon [***] notice to the other party, provided that Arrayjet completes all Studies in progress, and Immunome makes all payments due to Arrayjet through the termination date as set forth in Section 14.2.

14.4 Upon termination, neither party will have any further obligations under this Agreement, except that (i) the liabilities accrued through the date of termination and (ii) the obligations which by their terms survive termination, including the applicable confidentiality, record keeping, regulatory compliance, intellectual property and indemnification provisions of this Agreement, shall survive termination.

15.
Dispute Resolution.
The parties shall in the first instance attempt, in good faith, to resolve through negotiations any controversy, claim, or dispute arising out of this Agreement.

In the event that negotiations are not successful, the controversy, claim or dispute shall be submitted to third party mediation upon terms reasonably acceptable to the parties. If such claim, controversy or dispute is not resolved through mediation, upon written demand of either party, the claim, controversy or dispute shall be submitted to arbitration. Such arbitration shall take place in London, UK and shall proceed in accordance with the laws of the jurisdiction of the State of New York and the London Court of International Arbitration Rules (LCIA). All costs of such arbitration, except

expert fees
and
attorneys'
fees, shall be
shared
equally by
the parties.

16.

Miscellaneous.

16.1

Notices. All
notices from
one party to
the other will
be in writing
and will be
delivered by
addressing
the same, if
to Arrayjet, to
the
applicable
address set
forth above
and, if to
Immunome,
to the
address first
set forth
above, or at
such other
address as
either party
may specify
in writing to
the other.

Notices shall
be sent by
overnight
courier,
certified mail,
return receipt

requested, or
by other
means of
delivery
requiring a
written
acknowledged
receipt. All
notices shall
be effective
upon receipt.

16.2
Independent
Contractor.

The
business
relationship
of Arrayjet to
Immunome is
that of an
independent
contractor
and not of a
partner, joint
venturer,
employer,
employee or
any other
kind of
relationship.
Arrayjet will
be solely
responsible
for expenses
and liabilities
associated
with the
employment
of its
employees.

16.3

Assignment.

This Agreement, and the rights and obligations hereunder, may not be assigned or transferred by either party without the prior written consent of the other party, except that either party may assign this Agreement to an affiliated company or in connection with the merger, consolidation or sale of substantially all assets of the party.

16.4 Entire Agreement.

This Agreement, together with the Supporting Schedules and Exhibits attached hereto, the Seller Disclosure Schedule, the Confidentiality Agreement, the other Related Documents sets forth and the other

agreements,
certificates
and
documents
delivered in
connection
herewith or
therewith or
otherwise in
connection
with the
transactions
contemplated
hereby and
thereby,
contain the
entire
agreement
and
understanding
between the
parties,
superseding
any Parties
with respect
to the
transactions
contemplated
hereby or
thereby and
supersede all
previous
statements,
negotiations,
documents prior
agreements,
understandings,
promises
and
understandings, representations,
whether
written or
oral, or
written,
as between
the Parties
with respect
to the subject
matter hereof
and thereof.
In the event
of any
inconsistency
between any
such

Schedules
and Exhibits
and this
Agreement,
the
Agreement.
No
modification
or waiver of
the
provisions terms
of this
Agreement
shall be valid
or binding on
either party
unless in
writing and
signed by
both parties.
No waiver of
any term,
right or
condition
under govern.

46

[Signature
page follows]

47

IN WITNESS

WHEREOF,

the Parties

have

executed this

Agreement

on any one

occasion

shall be

construed or

deemed to

be a waiver

or continuing

waiver of any

such term,

right or

condition on

any

subsequent

occasion or a

waiver of any

other term,

right or

condition

hereunder.

16.5

Severability.

In the event

that any one

or more as of

the

provisions

contained

in Execution

Date.

ATRECA,

INC.

By: _____

Name:

John A.

Orwin

Title:

President

and Chief

Executive

Officer

[SIGNATURE
PAGE TO
ASSET
PURCHASE
AGREEMENT]

IN WITNESS
WHEREOF,
the Parties
have
executed this
Agreement is
for any
reason held
to be invalid,
illegal or
unenforceable
in any
respect, that
invalidity,
illegality or
unenforceability
will not affect
any other
provisions of
this
Agreement,
and all other
provisions
will remain in
full force and
effect. If any
provision of
this
Agreement is
held to be
excessively
broad, it will
be reformed
and
construed by
limiting and
reducing it so
as to be
enforceable
to the
maximum
extent
permitted by
law.

16.6

Applicable

Law. This

Agreement

will in all

events and

for all

purposes be

governed by,

and

construed in

accordance

with, the

laws of the

State of New

York without

regard to any

choice of law

principle that

would dictate

the

application of

the law of

another

jurisdiction.

Execution

Date.

16.7

Counterparts.

This

Agreement

may be

executed in

counterparts,

which taken

together

shall

constitute a

single legal

document.

IMMUNOME,

INC.

By: _____

Name:

Title:

[SIGNATURE
PAGE TO
ASSET
PURCHASE
AGREEMENT]

Schedule
2.1.2(a)
Assumed
Contracts

1. Material Transfer and Service Agreement, effective as of September 6, 2023, by and between Seller and Asparia Glycomics S.L. ("**Asparia**")
2. Service Quotation 0340/2023, effective as of July 4, 2023, by and between Seller and Asparia
3. Service Quotation 0345/2023, effective as of July 10, 2023, by and between Seller and Asparia
4. Mutual Non-Disclosure Agreement, effective as of June 19, 2023, by and between Seller and Asparia
5. Research Collaboration Agreement, effective as of October 3, 2016, by and between Seller and Baylor Research Institute d/b/a Baylor Scott & White Research Institute
6. Research Collaboration Agreement, effective as of August 19, 2016, by and between Seller and Palo Alto Medical Foundation for Health Care, Research, and Education on behalf of its Research Institute ("**PAMF**") and Palo Alto Foundation Medical Group, Inc. ("**PAFMG**")
7. Amendment to the Research Collaboration Agreement, effective as of June 12, 2018, by and between Seller and PAMF and PAFMG
8. Amendment to the Research Collaboration Agreement, effective as of June 26, 2019, by and between Seller and PAMF and PAFMG
9. Research Collaboration Agreement, effective as of January 31, 2018, by and between Seller and Sarah Cannon Research Institute, LLC and Tennessee Oncology, PLLC
10. Clinical Biological Specimen Collection Agreement, effective as September 10, 2020, by and between Seller and Piedmont Healthcare, Inc.
11. Clinical Biological Specimen Collection Agreement, effective as of May 21, 2021, by and between Seller and St. Joseph Heritage Healthcare
12. Clinical Biological Specimen Collection Agreement, effective as of December 21, 2021, by and between Seller and Seattle Cancer Care Alliance
13. Clinical Biological Specimen Collection Agreement, effective as of September 13, 2021, by and between Seller and Frederick Health-James M Stockman Cancer Institute
14. Clinical Biological Specimen Collection Agreement, effective as of August 13, 2020, by and between Seller and Sutter Bay Medical Foundation d/b/a Palo Alto Medical Foundation for Health Care, Research, and Education on behalf of its Research Institute and PAFMG

- 15. Proposal/Statement of Work, effective as of October 10, 2023, by and between Seller and Precision Stability Storage
- 16. Master Laboratory Services Agreement, effective as of January 7, 2020, by and between Seller and LabConnect, LLC ("LabConnect")

-
- 17. Operational Specifications Document, effective as of September 15, 2020, by and between Seller and LabConnect
 - 18. Project Agreement No. 2, effective as of September 15, 2020, by and between Seller and LabConnect
 - 19. Master Services Agreement, effective as of September 30, 2020, by and between Seller and Precision for Medicine, Inc. ("Precision")
 - 20. Statement of Work 092321-47498, effective as of October 8, 2021, by and between Seller and Precision
-

IN WITNESS
WHEREOF Schedule
2.1.2(b), duly
authorized
representatives
of the parties
have
executed
and
delivered this
Agreement
as of the
Effective
Date.
Seller IP

APN-497444

ATTORNEYS	FAMILY PAREN	DATE	COUNTRY	TYPE	STATUS	REPLICATION	LINK	REPLICATION	REPLICATION	DATE	ISSUE	OWNER
FILE	NUMBER	APPLICATION	FILE		NUMBER	DATE	NUMBER	DATE		NUMBER	DATE	
NUMBER												

097519-1310193	3300PROV		Provisional	United States of America	ANTIBODIES TARGETING GLYCANS ON TUMORS	Expired	63/362520	Apr 5, 2022					Atreca, inc.
097519-1331354	3300PROV2		Provisional	United States of America	ANTIBODIES TARGETING GLYCANS ON TUMORS	Expired	63/374682	Sep 6, 2022					Atreca, inc.
097519-1379486	3300PCT	63/362520 63/374682	Utility	PCT	ANTI-TUMOR ANTIBODIES	Pending	PCT/US2023/065345	Apr 4, 2023	WO 2023/196824	Oct 12, 2023			Atreca, inc.
097519-1406002	3300PROV3		Provisional	United States of America	ANTI-TUMOR ANTIBODIES	Pending	63/584,162	Sept 20, 2023					Atreca, inc.
097519-1412007	3300PROV4		Provisional	United States of America	ANTI-TUMOR ANTIBODIES	Pending	63/589,137	Oct 10, 2023					Atreca, inc.

Arrayjet APN-122597Immunome, Inc.

By: [***]
[redacted]

By: /s/ Jane H. Hollingsworth
[redacted]

Print Name: [***]
[redacted]

Print Name: Jane H. Hollingsworth
[redacted]

Title: [***]
[redacted]
Title: CEO
[redacted]

Date: [***]
[redacted]
Date: 8 November 2016
[redacted]

ATTORNEY	IP FAMILIES	PARENT	MATTER	COUNTRY	TITLE	STATUS	APPLICATION	FILING	PUBLICATION	PUBLICATION	PATENT	ISSUE	OWNER
FILE	NUMBER	APPLICATION	TYPE				NUMBER	DATE	NUMBER	DATE	NUMBER	DATE	
NUMBER													

097519-1236069	2900PROV		Provisional	United States of America	EPHA2 ANTIBODIES	Expired	63/157320	Mar 5, 2021					Atreca, Inc.
097519-1287421	2900PROV2		Provisional	United States of America	EPHA2 ANTIBODIES	Expired	63/298093	Jan 10, 2022					Atreca, Inc.
097519-1303813	2900PCT	63/157320 63/298093	Utility	PCT	EPHA2 ANTIBODIES	Expired	PCT/US2022/019033	Mar 4, 2022	WO2022187710	Sept 9, 2022			Atreca, Inc.
097519-1305354	2900US	63/157320 63/298093	Utility	United States of America	EPHA2 ANTIBODIES	Published	17/687558	Mar 4, 2022	20220306752	Sep 29, 2022			Atreca, Inc.
097519-1411402	2900EP	PCT/US2022/019033	Utility	Europe	EPHA2 ANTIBODIES	Pending	22764196.6	Oct 5, 2023					Atreca, Inc.

Exhibit
10.31

CERTAIN
CONFIDENTIAL
INFORMATION
CONTAINED
IN THIS
DOCUMENT,
MARKED BY
[***], HAS
BEEN
OMITTED
BECAUSE
IMMUNOME,
INC. HAS
DETERMINED
THE
INFORMATION
(I) IS NOT
MATERIAL
AND (II)
WOULD
LIKELY
CAUSE
COMPETITIVE
HARM TO
IMMUNOME,
INC. IF
PUBLICLY
DISCLOSED.



Arrayjet Advance Contract for Immunome Inc.

Revision to “Master Services Agreement”

Date: 15th February 2021



Contact Details:

[***]Direct No:[***]

[***]Email:[***]

[***]Direct No:[***]

[***]Email:[***]

Arrayjet Ltd[***]

[***]

[***]

[***]

Tel:[***]

Fax:[***]

Restriction on Disclosure Statement

Technical and cost data contained in this proposal shall not be used or disclosed, except for Client's evaluation purposes, provided, that if a contract is awarded to Arrayjet as a result of, or in connection with, the submission of this proposal, Client shall have the right to use or disclose the data to the extent provided in the contract or consulting agreement. This restriction does not limit Client's right to use or disclose technical data obtained from another source without restriction.

REVISION TO THE "MASTER SERVICES AGREEMENT"

This is a
revision to
the Master
Services
Agreement
(MSA)
between
Arrayjet and
Immunome
of 8th of
November
2016.

- The MSA will expire on the 31st of [***].
- Section 12.1 - supplementary text, "Arrayjet hereby assigns to Immunome all of the foregoing data, discoveries and inventions that belong to Immunome pursuant to this paragraph."

CONTRACT SIGNATURES

Authorised
on behalf of:

Immunome
Inc.Arrayjet
Ltd

Name:
Purnanand
SarmaName:
[***]

Title:
CEOTitle:
[***]

Signed: /s/
Purnanand
SarmaSigned:
[***]

Date:Date:
[***]

Exhibit
10.32

CERTAIN
CONFIDENTIAL
INFORMATION
CONTAINED
IN THIS
DOCUMENT,
MARKED BY
[***], HAS
BEEN
OMITTED
BECAUSE
IMMUNOME,
INC. HAS
DETERMINED
THE
INFORMATION
(I) IS NOT
MATERIAL
AND (II)
WOULD
LIKELY
CAUSE
COMPETITIVE
HARM TO
IMMUNOME,
INC. IF
PUBLICLY
DISCLOSED.

AMENDMENT
#2
TO
MASTER
SERVICES
AGREEMENT

AMENDMENT
#2 TO
MASTER
SERVICES
AGREEMENT
(this
"Amendment")
dated as of
January 1,
2022
between
Immunome,
Inc.
("Immunome")
and Arrayjet
Limited
("Arrayjet").
Capitalized
terms not
herein
defined have
the meaning
assigned to
them in the
Agreement.

The parties
entered into
that certain
Master
Services
Agreement
dated
November 8,
2016, as
amended
(the
"Agreement").

The parties
wish to
amend the
Agreement,
as provided
in this
Amendment.

NOW,
THEREFORE,
in
consideration
of the
premises
and
covenants
set forth
herein, and
intending to
be legally
bound
hereby, the
parties
hereto agree
as follows:

1. The
parties wish
to extend the
Agreement
through [***].

2. The
parties
acknowledge
and agree
that all of the
terms,
provisions,
covenants
and
conditions of
the
Agreement
shall
hereafter
continue in
full force and
effect in
accordance
with the
terms
thereof,
except to the
extent herein
amended.

3. This Amendment may be executed by the parties on separate counterparts, both of which shall be an original and both of which together shall constitute one and the same agreement. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

IN WITNESS
WHEREOF,
the parties
have caused
this
Amendment
to be
executed as
of the date
first written
above.

IMMUNOME, INC.

ARRAYJET LIMITED

By: /s/
Purnanand
Sarma,
Ph.D., By:
[***]
[REDACTED]

Name. Purnanand Sarma, Ph.D.

Name: [***]

Title: CEO

Exhibit
10.33

CERTAIN
CONFIDENTIAL
INFORMATION
CONTAINED
IN THIS
DOCUMENT,
MARKED BY
[***], HAS
BEEN
OMITTED
BECAUSE
IMMUNOME,
INC. HAS
DETERMINED
THE
INFORMATION
(I) IS NOT
MATERIAL
AND (II)
WOULD
LIKELY
CAUSE
COMPETITIVE
HARM TO
IMMUNOME,
INC. IF
PUBLICLY
DISCLOSED.

AMENDMENT
#3
TO
MASTER
SERVICES
AGREEMENT

AMENDMENT
#3 TO
MASTER
SERVICES
AGREEMENT
(this
"Amendment")
dated as of
December
30, 2022
between
Immunome,
Inc.
("Immunome")
and Arrayjet
Limited
("Arrayjet").
Capitalized
terms not
herein
defined have
the meaning
assigned to
them in the
Agreement
(as defined
below).

Background:

The parties
entered into
that certain
Master
Services
Agreement
dated
November 8,
2016. (the
"Agreement").
The
Agreement
was
amended
January 1,
2022. The
parties wish
to further
vary the
Agreement,
as provided
in this
Amendment.

NOW,
THEREFORE,
in
consideration
of the
premises
and
covenants
set forth
herein, and
intending to
be legally
bound
hereby, the
parties
hereto agree
as follows:

1. Section 14.1 of the MSA is amended and restated in its entirety to read as follows:

This
Agreement
will
commence
on the
Effective
Date and will
continue
through [***],
subject to
extension as
the parties
may mutually
agree from
time to time,
or until
terminated
by the
parties as set
forth below.
2. In no event shall Arrayjet have the right to terminate the MSA pursuant to Section 14.3 for the period commencing on the date of this Amendment #3 and continuing through [***].
3. The first sentence of the second paragraph of Section 12.1 is hereby amended to add the following language to the end of that sentence: "and Arrayjet hereby assigns all of the foregoing, and all of Immunome's right, title and interest therein and thereto, to Immunome".
4. The parties reaffirm that, pursuant to clause 4A(i) of the License Agreement dated as of June 28, 2019 between Immunome and Arrayjet, Section 12.3 and Section 12.4 of the Agreement no longer are applicable.

5. The parties acknowledge and agree that all the terms, provisions, covenants and conditions of the Agreement shall hereafter continue in full force and effect in accordance with the terms thereof, except to the extent herein amended.

6. This Amendment may be executed by the parties on separate counterparts, both of which shall be an original and both of which together shall constitute one and the same agreement. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

IN WITNESS
WHEREOF,
the parties
have caused
this
Amendment
to be
executed as
of the date
first written
above.

IMMUNOME,
INC.

By: /s/
Purnanand
Sara, Ph.D.

Name.
Purnanand
Sarma,
Ph.D.

Title: CEO

ARRAYJET
LIMITED

By: ***

Name. ***

Title: ***

CERTAIN
CONFIDENTIAL
INFORMATION
CONTAINED
IN THIS
DOCUMENT,
MARKED BY
[***], HAS
BEEN
OMITTED
BECAUSE
IMMUNOME,
INC. HAS
DETERMINED
THE
INFORMATION
(I) IS NOT
MATERIAL
AND (II)
WOULD
LIKELY
CAUSE
COMPETITIVE
HARM TO
IMMUNOME,
INC. IF
PUBLICLY
DISCLOSED.



Quotation &
Contract of
Sale

Immunome,
Inc.

SERVICES ATTORNEY		Hybridoma				
FILE NUMBER		screening				
QUOTE REFERENCE		IP	*** PARENT	MATTER TYPE		
FAMILY NUMBER		APPLICATION				
EFFECTIVE	COUNTRY	TITLE	STATUS	APPLICATION	FILED	December 30,
				NUMBER	DATE	2022 PUBLICATION
				NUMBER		

CONTACT DETAILS DATE										
***	***	***	PATENT NUMBER							
ADDRESS097519-1359752	2900PROV4		Provisional	United States of America	EPHA2 ANTIBODIES	Pending	63/488934	Mar 7, 2023		
		Atreca, Inc.								
RESTRICTION ON DISCLOSURE097519-1390641	2901PROV4		Provisional	United States of America	EPHA2 ANTIBODIES	Pending	63/506348	Jun 5, 2023		
The technical data and pricing information contained in this quotation are confidential and should only be used for the Customer's evaluation and procurement purposes. 097519- 1312141	2901PROV		Provisional	United States of America	EPHA2 ANTIBODIES	Expired	63/362476	Apr 5, 2022		
097519-1331365	2901PROV2		Provisional	United States of America	EPHA2 ANTIBODIES	Expired	63/374797	Sep 7, 2022		
097519-1374172	2901PCT	63/362476 63/374797	Utility	PCT	EPHA2 ANTIBODIES	Pending	PCT/US2023/065395	Apr 5, 2023	WO2023196869	

Definitions Schedule

2.1.2(e)

Services: Regulatory

Approvals

The body of
work to be
undertaken
during this
contract by
Arrayjet on
behalf of
Immunome
made up of
distinct
Screening
Cycles.

Screening

Cycle: A
defined
volume of
work as
described in
Schedule 1
that includes
lysate
printing,
hybridoma
printing and
data
extraction.

Out of

Scope

Work: Work

that is

compelled by

findings not

anticipated

by this

Supporting

Document.

The specifics

of work that

is considered

out of scope,

and the

economic

ramifications

of this work,

will be

mutually

agreed to by

both parties

before such

work

commences.

Quality

Standards:

an agreed

and

documented

set of

standards for

all reagents

received

from

Immunome

and

amended

from time to

time with the

written

agreement

from both

parties.

Acceptance

Criteria: The

criteria

agreed upon

by Arrayjet

and

Immunome

that

determine

the

acceptable

level of slide

and spot

failure. The

Acceptance

Criteria are

described in

Schedule 3.

Instrument

Access Fee:

The fees

paid by

Immunome

to reserve

priority

access to all

instrumentation

required for

the provision

of Services

at Arrayjet.

Instrumentation

includes the

assets

known as

[***], [***],

[***], [***].

Screening

Services

Fee: The

fees paid by

Immunome

for the

provision of

Services.

License Agreement:
the license agreement between Arrayjet and Immunome of 28 June 2019 and its amendments.

1. Executive summary and objectives of the Supporting Document

- 1.1 Immunome generates hybridoma libraries using B cells isolated from cancer patients, and Arrayjet have been contracted to screen these hybridomas against panels of cell lysates. The aim of the work is to identify hybridomas which generate antibodies that are of potential value.
- 1.2 Arrayjet have proprietary expertise, technology and processes to screen hybridomas using a multi-layered microarray assay.
- 1.3 Immunome wishes Arrayjet to screen hybridomas for the period January 1st, 2023, until [***], and Arrayjet wishes to provide the screening services to Immunome. This work will be divided into Screening Cycles selected by Immunome from the options described in Schedule 1. Arrayjet shall perform the

Services and shall use best endeavours provide Immunome with an agreed amount of data within the agreed timeframe of a Screening Cycle.

- 1.4 All of the Services shall be specified in a work order as agreed upon and executed by the parties from time to time (each, a "Task Order"). Each Task Order shall set forth the specific Services to be provided and any specifications therefor, deliverables, deadlines and any additional terms that the parties mutually determine. There will be no limit to the number of Task Orders that may be entered into pursuant to this Supporting Document, and each Task Order shall be incorporated herein by reference and be subject to the terms and conditions of this Supporting Document. This Supporting Document shall prevail in the event of a conflict between any term of this Supporting Document and any term of a Task Order, except to the extent explicitly stated in the applicable Task Order.

2. Obligations

- 2.1 Immunome shall provide a rolling non-binding forecast of the expected number and type of Screening Cycles anticipated for the [***] ahead, reflected on a quarterly basis.
- 2.2 Arrayjet will procure sufficient consumables and reagents to conduct the Services based on the forecast provided in 2.1.
- 2.3 Immunome will provide all necessary reagents (principally the lysates and hybridomas) not less than [***] before required.
- 2.4 Immunome shall supply reagents that conform to the agreed Quality Standards.

- 2.5 Arrayjet shall inspect all reagents upon receipt and notify Immunome of any deviations from the Quality Standards prior to the commencement of each Lysate Print Run and Hybridoma Print Run.
- 2.6 All data and information necessary for Arrayjet to conduct the Services shall be provided by Immunome to Arrayjet not less than [***] before each Screening Cycle is due to commence.

3. Term and Termination

- 3.1 Term. This Supporting Document is entered into as of the date of signature and shall continue through [***] [***] ("Term"), unless:
 - 3.1.1 this Supporting Document is terminated in accordance with clause 3.2 or 3.3;
 - 3.1.2 the MSA is terminated in accordance with its terms; or
 - 3.1.3 both parties mutually agree an extension in writing.
- 3.2 Termination for Material Breach. Either Party may terminate this agreement upon written notice to the other Party upon a violation or breach by the other Party or any Party acting on its behalf of any material provision of this contract, if such violation or breach is not cured within [***] following written notice specifying the default, unless such violation or breach is a violation or breach of the other party's confidentiality or intellectual property rights, in which case either Party may terminate immediately upon written notice to the other Party.
- 3.3 Termination for Convenience. Notwithstanding the foregoing, Immunome may terminate this Supporting Document upon [***] written notice to Arrayjet. If Immunome chooses to exercise its right to terminate under this Clause 3.3, then all fees which have not already been paid by Immunome in Schedule 1 shall be

immediately due and payable to Arrayjet upon such termination, except to the extent that such termination is in connection with a breach by Arrayjet under the License Agreement.

- 3.4 For the avoidance of doubt, for the duration of the Term, Arrayjet shall not have any at-will termination rights pursuant to Section 14.3 of the MSA.

4. Pricing and Payment

- 4.1 Arrayjet shall invoice Immunome on execution of the Supporting Document, and Immunome shall pay such invoice(s) in accordance with Schedule 3 - Payment Schedule.
- 4.2 Any work out of the scope of this contract must be agreed to by both parties and approved by Immunome in writing. Arrayjet will not be compensated for any out-of-scope work that is not approved in writing via a project change order.
- 4.3 Immunome shall pay Arrayjet interest in an amount equal to [***] of interest for any undisputed payments made later than [***] after the date of payment set out in Schedule 3.

- 4.4 Arrayjet reserves the right to suspend all outstanding work pursuant to this Agreement in the case that payment on undisputed invoices is overdue more than [***]; provided that written notice of suspension is provided by Arrayjet to Immunome and payment is not made within such [***] period after such notice, and to seek financial recompense for any outstanding funds. Arrayjet also reserves the right to cease work on any other ongoing Services, in the case that Immunome is considered to have defaulted on undisputed payments.
- 4.5 Payments are to be made by bank (wire) transfer only and all bank charges to implement a wire transfer will be paid for by the customer.
- 4.6 Prices are exclusive of UK Value Added Tax (VAT) and any local taxes.

5. CONTRACT SIGNATURES

Authorised
via
DocuSign
on behalf of:

IMMUNOME,
INC.ARRAYJET
LTD

Name
Purnanand
SarmaName[***]

Title
CEOTitle[***]

Signature /s/
Purnanand
SarmaSignature
[***]

Date
12/29/2022Date[***]

Schedule 1:
Costs

[***]

Schedule 2
=
Acceptance
Criteria and
Credit
Mechanism 2.1.2(f)
[***]Specified
Samples

See Exhibit
2.1.2(f).

Schedule 3 -
Payment
Schedule 2.1.4
[***]Assumed
Liabilities

None.

Schedule
6.8
Stockholders
Meeting
Matters

Seller, in
consultation
with
Purchaser
and subject
to
Purchaser's
prior written
consent
(which

consent shall not be unreasonably withheld, conditioned or delayed), in accordance with applicable law and in compliance with Nasdaq rules, may hold a second Stockholders Meeting in the event the Asset Sale is not approved in the initial Stockholders Meeting after implementing a Seller "golden share" (i.e., issue super-voting preferred stock) and then to set a new record date (if required) for Seller's stockholders to approve the Asset Sale; *provided* that the date of the Stockholders Meeting is not postponed or adjourned beyond the End Date. For the avoidance of

avoidance of
doubt, the
"Stockholders
Meeting," as
defined in
this
Agreement,
shall include
any
stockholders
meeting held
in
accordance
with this
Schedule
6.8. If
Purchaser
fails to
provide its
written
consent for
Seller to hold
such second
Stockholders
Meeting as
contemplated
by this
Schedule
6.8, then the
Reimbursable
Expenses
Amount
payable to
Purchaser
pursuant to
Section 8.7
shall be no
greater than
\$250,000.

Exhibit A
Form of
Assignment
and Bill of
Sale

[Attached.]

Exhibit B
Form of
Patent
Assignment

[Attached.]

Exhibit C
Form of
Support
Agreement

[Attached.]

Exhibit D
Form of
CVR
Agreement

[Attached.]

Exhibit
10.38



April 26,
2021

Robert
Lapetina
708 Julian
Drive
Collegeville,
PA 19426

Dear Bob,

On behalf of
Immunome,
Inc. (the
"Company"),
I am pleased
to make this
conditional
offer of
employment
to you as our
Controller.
The purpose
of this letter
agreement is
to set forth
the terms of
the offer and
your
employment
should you
accept the
offer.

1. Position: Duties:

- a. Your position will be as a regular full-time employee commencing not later than May 10, 2021 (the "Commencement Date"). You will report to the Chief Financial Officer and will render such services to the Company as are customary for your position as Controller, subject to oversight and direction by the Chief Financial Officer. During your employment with the Company, we may reduce, modify, and/or add to your job responsibilities and/or reporting structure at any time.
- b. Your employment will be based in the Company's headquarters, currently in Exton, Pennsylvania. You also recognize that your position may from time to time require travel on Company business.

- c. You agree that, to the best of your ability and experience, you will at all times loyally and conscientiously perform all of the duties and obligations required of and from you consistent with your position and to the reasonable satisfaction of the Company. You further agree that you will devote substantially all of your business time and attention to the business of the Company, and you will not render business or professional services of any nature to any other person or organization, whether or not for compensation, without the prior written consent of the Chief Executive Officer in his discretion. You will be subject to and expected to abide by the Company's policies and procedures, as these may be changed by the Company from time to time in its discretion.

2. Base Salary:

Your base
salary will be
\$7,708.33
per payroll
(the
equivalent of
\$185,000 on
an annual
basis),
payable
semi-monthly
in
accordance
with the
Company's



standard
payroll
policies and
subject to
proration for
any partial
weeks during
which you
are
employed.
Your salary
will be
subject to
periodic
review at the
Company's
discretion.

3. Bonus:

- a. You will also be eligible for an annual bonus of up to 20% of your base salary for the applicable fiscal year based on achievement of the Company and individual performance objectives as determined by the Company. The bonus for your initial year of employment will be prorated based on your start date. Any bonus pursuant to this paragraph will be calculated and paid at the discretion of the Company, and otherwise in accordance with the Company's regular payroll practices.
- b. If you accept this letter agreement, you will be eligible for the following one-time retention bonuses: (i) a retention bonus of \$5,000, payable if you remain employed by the Company for 90 consecutive days after the Commencement Date; and (ii) an additional retention bonus of \$15,000, payable if you remain employed by the Company for 365 consecutive days after the Commencement Date. The bonuses in this Section 3(b), if earned, would each be paid to you in accordance with the Company's regular payroll practices on the payroll date immediately following the 90th day. To be eligible to receive, and to be deemed to have earned, each bonus in this Section 3(b) (in addition to the other criteria specified above) you must remain continuously employed by the Company through the scheduled date of the respective bonus payment.
- c. Any bonus, to the extent earned, shall be paid to you in accordance with the Company's regular payroll practices. To be eligible to receive, and to be deemed to have earned, any such bonus (in addition to the criteria specified above), you must remain continuously employed by the Company through the date of the applicable bonus payment.

4. Stock Options:

- a. Subject to Board approval, you will be granted a stock option (the "Option") exercisable for up to 11,000 shares of Common Stock. Vesting will be over four years, with 25% of the shares vesting one year from your start date and the remaining 75% vesting in equal monthly installments over the next 36 months provided, however, that you remain employed by the Company at the time of each such vesting event; provided, that this does not affect the at-will nature of your



employment.
The exercise
price of the
Option will
be the fair
market value
per share on
the date of
the grant.

- b. All stock options will be subject to the terms of the 2020 Equity Incentive Plan and the respective form of stock option agreement to be executed by you as a condition of the grant. The stock option agreement will provide that vesting is conditioned upon your continued employment with the Company at each applicable vesting date.

5. **Employee Benefits:**

- (a) You will be eligible for paid time off as generally applicable to other employees of similar status and service in accordance with the policies established by the Company from time to time (and the treatment of any accrued paid time off upon termination of employment will be governed by these policies). You will also be eligible to participate in the Company's other employee benefit plans as they are generally made available to other employees of similar status and service.
- (b) *All paid time off, insurance, retirement and other benefits are subject to the terms and conditions of the applicable plan or policy, and the Company reserves the right to change, alter or terminate at any time any plan, policy, benefit or coverage, in whole or in part, in its sole discretion.*

6. **Employee Covenants**

As a

As a condition of employment, you will be required to sign on or before the Commencement Date, without changing, the Company's form of Employee Confidential Disclosure, Invention Assignment, Non-Competition, Non-Solicitation and Non-Interference Agreement (the "Confidential Disclosure Agreement"). By accepting the offer set forth in this letter agreement, you agree that you will not bring with you to the Company or use in any way during your employment with the Company, any confidential information, trade secrets or proprietary materials or processes of any former employer, entity, or individual for

individual for which you have performed services. You further confirm that by accepting the offer set forth in this letter agreement and performing your job duties with the Company, you will not breach any contract, agreement or other instrument to which you are a party or are bound.

7. At-Will Employment:

This letter agreement does not create a contract or promise of employment for a definite period of time. Therefore, your employment will be on an "at-will" basis, meaning it may be terminated by either the Company or you at any time, with or



without
cause and
with or
without prior
notice. We
do, however,
request that
you give two
weeks'
notice of any
resignation.

8. Additional Agreements:

- a. You will be subject to and required to fully comply with the Company's policies and procedures, as these may be changed from time to time, and this letter agreement is subject to those policies and procedures.
- b. During the term of your employment and thereafter, you shall reasonably cooperate with the Company in any internal investigation or administrative, regulatory, or judicial proceeding as reasonable requested by the Company (including, without limitation, your being reasonable available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's reasonable request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are or may come into your possession, all at times and on schedules that are reasonably consistent with your other permitted activities and commitments) at reasonable times.
- c. You represent and warrant to the Company that you are not now nor have in the past been debarred by the United States Food and Drug Administration under the Generic Drug Enforcement Act of 1992, as amended from time to time.
- d. All compensation and other payments to you under this letter agreement or otherwise related to your employment are subject to applicable required tax withholding and deductions.
- e. This offer expires at 5:00 pm. (local time) on Monday, April 26, 2021 if not accepted by then.

- f. Your employment by the Company will be subject to successful completion of a pre-employment background check, pre-employment drug testing and documentation of eligibility to work in the United States, to be completed no later than three (3) business days following the Commencement Date.
- g. This letter agreement, including the Confidential Disclosure Agreement and your stock option agreement, constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and superseded any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company relating to the subject matter herein.



- h. The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company (the "Disputes") will be governed by the laws of the Commonwealth of Pennsylvania, excluding laws relating to conflicts or choice of law. You and the Company submit to the exclusive personal jurisdiction of the federal and state courts located in the Commonwealth of Pennsylvania in connection with any Dispute or any claim related to any Dispute.
- i. Notwithstanding anything to the contrary set forth herein, the Company may terminate this offer at any time prior to the Commencement Date.

9. Assignment:

The
Company
may assign
this letter
agreement to
any person
or entity,
including, but
not limited to,
any
successor,
parent,
subsidiary or
affiliated
entity of the

Company.
The
Company
also may
assign this
letter
agreement in
connection
with any
sale,
reorganization,
consolidation,
or merger
(whether of
stock or
assets or
otherwise) of
the Company
or the
business of
the
Company.
You
expressly
consent to
the
assignment
of the
restrictions
and
requirements
set forth in
the
Confidential
Disclosure
Agreement
to any new
owner of the
Company's
business or
purchaser of
the
Company.
You may not
assign,
pledge, or
encumber
your interest
in this letter
agreement,
or any part
thereof,
without the
written
consent of

the
Company,
and any
attempt to do
so without
such consent
is null and
void. This
letter
agreement
shall inure to
the benefit of
and be
binding upon
you and the
Company,
and each of
its respective
successors,
executors,
administrators,
heirs and
permitted
assigns.

10. Counterparts:

This letter agreement may be executed in one or more counterparts, both of which shall be considered one and the same agreement and shall become a binding agreement when one or more counterparts have been signed by each party and delivered to the other party. Any executed counterpart of this letter agreement may be delivered by facsimile or electronic transmission with the same effect as if delivered personally.



To indicate
your
acceptance
of this letter
agreement,
please sign
and date this
letter
agreement in
the spaces
provided
below. Again,
let me
indicate how
pleased we
all are to
extend this
offer and
how much
we look
forward to
the
possibility of
working with
you.

Sincerely,

IMMUNOME, INC.

By: _____

Purnanand Sarma, PhD
President & CEO

Accepted and Agreed:

Robert Lapetina

Date: _____

6

Exhibit 21.1

IMMUNOME,
INC.

Name of Subsidiary

Jurisdiction

Exhibit 23.1

**CONSENT
OF
INDEPENDENT
REGISTERED
PUBLIC
ACCOUNTING
FIRM**

We consent to the incorporation by reference in Registration Statement No. 333-259966 on Form S-3 and Registration Statement No. 333-254731 on Form S-8 of our report dated March 28, 2022, relating to the financial statements of Immunome, Inc. appearing in this Annual Report on Form 10-K for the year ended December 31, 2022.
/s/ Deloitte & Touche LLP
Philadelphia, Pennsylvania

March 16,
2023

Exhibit 23.2

Consent of
Independent
Registered
Public
Accounting
Firm

We consent
to the
incorporation
by reference
in the
following
Registration
Statements:

(1)
Registration
Statement
(Form S-3
No. 333-
259966) of
Immunome,
Inc.,

(2)
Registration
Statement
(Form S-8
No. 333-
254731)
pertaining to
the 2008
Amended
and Restated
Equity
Incentive
Plan, the
2018
Amended
and Restated
Equity
Incentive
Plan, the
2020 Equity
Incentive
Plan, and the
2020
Employee
Stock
Purchase
Plan of
Immunome,
Inc.,

(3)
Registration
Statement
(Form S-8
No. 333-
270598)
pertaining to
the 2020
Equity
Incentive
Plan and the
2020
Employee
Stock
Purchase
Plan of
Immunome,
Inc.,

(4)
Registration
Statement
(Form S-8
POS No.
333-273792)
pertaining to
the
Morphimmune
2020 Equity
Incentive
Plan,
including
Options
Assumed by
Immunome,
Inc.
Originally
Granted
Thereunder,
(5)
Registration
Statement
(Form S-3
No. 333-
275598) of
Immunome,
Inc.,
(6)
Registration
Statement
(Form S-8
No. 333-
276839)
pertaining to
the 2020
Equity
Incentive
Plan, the
2020
Employee
Stock
Purchase
Plan, and the
Individual
Nonqualified
Stock Option
Award
(Inducement
Grant) of
Immunome,
Inc., and

(7)
Registration
Statement
(Form S-3
No. 333-
277036) of
Immunome,
Inc.;
(8))
Registration
Statement
(Form S-1
No. 333-
256018) of
Immunome,
Inc.

of our report
dated March
16,
2023 March
28, 2024,
with respect
to the
consolidated
financial
statements
of
Immunome,
Inc. included
in this
Annual
Report (Form
10-K) of
Immunome,
Inc. for the
year ended
December
31,
2022 December
31, 2023.

/s/ Ernst &
Young LLP

Philadelphia,
Pennsylvania
March 16,
2023 28,
2024

CERTIFICATION
OF CHIEF
EXECUTIVE
OFFICER
PURSUANT
TO
SECTION
302 OF THE
SARBANES-
OXLEY ACT
OF 2002

I, Purnanand

D.

Sarma, Clay

B. Siegal

Ph.D., certify

that:

1. I
have
reviewed this
Annual
Report on
Form 10-K
for the fiscal
year ended
December
31,
2022 December
31, 2023 of
Immunome,
Inc.;

2. Based
on my
knowledge,
this report
does not
contain any
untrue
statement of
a material
fact or omit
to state a
material fact
necessary to
make the
statements
made, in light
of the
circumstances
under which
such
statements
were made,
not
misleading
with respect
to the period
covered by
this report;

3. Based
on my
knowledge,
the financial
statements,
and other
financial
information
included in
this report,
fairly present
in all material
respects the
financial
condition,
results of
operations
and cash
flows of the
registrant as
of, and for,
the periods
presented in
this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed
such
disclosure
controls and
procedures,
or caused
such
disclosure
controls and
procedures
to be
designed
under our
supervision,
to ensure
that material
information
relating to
the
registrant,
including its
consolidated
subsidiaries,
is made
known to us
by others
within those
entities,
particularly
during the
period in
which this
report is
being
prepared;

(b) Designed
such internal
control over
financial
reporting, or
caused such
internal
control over
financial
reporting to
be designed
under our
supervision,
to provide
reasonable
assurance
regarding the
reliability of
financial
reporting and
the
preparation
of financial
statements
for external
purposes in
accordance
with
generally
accepted
accounting
principles;

(c) Evaluated
the
effectiveness
of the
registrant's
disclosure
controls and
procedures
and
presented in
this report
our
conclusions
about the
effectiveness
of the
disclosure
controls and
procedures,
as of the end
of the period
covered by
this report
based on
such
evaluation;
and

(d) Disclosed
in this report
any change
in the
registrant's
internal
control over
financial
reporting that
occurred
during the
registrant's
most recent
fiscal quarter
(the
registrant's
fourth fiscal
quarter in the
case of an
annual
report) that
has
materially
affected, or is
reasonably
likely to
materially
affect, the
registrant's
internal
control over
financial
reporting;
and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 16, 2023 March 28, 2024

By: /s/ Purnanand D. SarmaClay B. Siegall Ph.D.

Name: Purnanand D. Sarma, Clay B. Siegall Ph.D.

Title: President, and Chief Executive Officer and Director

(Principal Executive Officer)

CERTIFICATION
OF CHIEF
FINANCIAL
OFFICER
PURSUANT
TO
SECTION
302 OF THE
SARBANES-
OXLEY ACT
OF 2002

I, Corleen

Roche, Max

Rosett,

certify that:

1. I
have
reviewed this
Annual
Report on
Form 10-K
for the fiscal
year ended
December
31,
2022 December
31, 2023 of
Immunome,
Inc.;

2. Based
on my
knowledge,
this report
does not
contain any
untrue
statement of
a material
fact or omit
to state a
material fact
necessary to
make the
statements
made, in light
of the
circumstances
under which
such
statements
were made,
not
misleading
with respect
to the period
covered by
this report;

3. Based
on my
knowledge,
the financial
statements,
and other
financial
information
included in
this report,
fairly present
in all material
respects the
financial
condition,
results of
operations
and cash
flows of the
registrant as
of, and for,
the periods
presented in
this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed
such
disclosure
controls and
procedures,
or caused
such
disclosure
controls and
procedures
to be
designed
under our
supervision,
to ensure
that material
information
relating to
the
registrant,
including its
consolidated
subsidiaries,
is made
known to us
by others
within those
entities,
particularly
during the
period in
which this
report is
being
prepared;

(b) Designed
such internal
control over
financial
reporting, or
caused such
internal
control over
financial
reporting to
be designed
under our
supervision,
to provide
reasonable
assurance
regarding the
reliability of
financial
reporting and
the
preparation
of financial
statements
for external
purposes in
accordance
with
generally
accepted
accounting
principles;

(c) Evaluated
the
effectiveness
of the
registrant's
disclosure
controls and
procedures
and
presented in
this report
our
conclusions
about the
effectiveness
of the
disclosure
controls and
procedures,
as of the end
of the period
covered by
this report
based on
such
evaluation;
and

(d) Disclosed
in this report
any change
in the
registrant's
internal
control over
financial
reporting that
occurred
during the
registrant's
most recent
fiscal quarter
(the
registrant's
fourth fiscal
quarter in the
case of an
annual
report) that
has
materially
affected, or is
reasonably
likely to
materially
affect, the
registrant's
internal
control over
financial
reporting;
and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 16, 2023 March 28, 2024

By: /s/ Corleen Roche Max Rosett

Name: Corleen Roche Max Rosett

Title: Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

CERTIFICATION
OF CHIEF
EXECUTIVE
OFFICER
PURSUANT
TO 18 U.S.C.
SECTION
1350,
AS
ADOPTED
PURSUANT
TO
SECTION
906 OF THE
SARANES-
OXLEY ACT
OF 2002

In connection
with the
Annual
Report on
Form 10-K of
Immunome,
Inc. (the
"Company")
for the fiscal
year ended
December
31,
2022 December
31, 2023 as
filed with the
Securities
and
Exchange
Commission
on the date
hereof (the
"Report"), I
certify,
pursuant to
18 U.S.C.
Section
1350, as
adopted
pursuant to
Section 906
of the
Sarbanes-
Oxley Act of
2002, that:

(1) the
Report fully
complies
with the
requirements
of section
13(a) or
15(d) of the
Securities
Exchange
Act of 1934;
and

(2) the
information
contained in
the Report
fairly
presents, in
all material
respects, the
financial
condition and
results of
operations of
the
Company.

Date: March 16, 2023March 28, 2024

By: /s/ Purnanand D. SarmaClay B. Siegall Ph.D.

Name: Purnanand D. Sarma, Clay B. Siegall Ph.D.

Title: President, and Chief Executive Officer and Director
(Principal Executive Officer)

Exhibit 32.2

CERTIFICATION
OF CHIEF
FINANCIAL
OFFICER
PURSUANT
TO 18 U.S.C.
SECTION
1350,
AS
ADOPTED
PURSUANT
TO

SECTION
906 OF THE
SARBANES-
OXLEY ACT
OF 2002

In connection
with the
Annual
Report on
Form 10-K of
Immunome,
Inc. (the
“Company”)
for the fiscal
year ended
December
31,
2022 December
31, 2023 as
filed with the
Securities
and
Exchange
Commission
on the date
hereof (the
“Report”), I
certify,
pursuant to
18 U.S.C.
Section
1350, as
adopted
pursuant to
Section 906
of the
Sarbanes-
Oxley Act of
2002, that:

(1) the
Report fully
complies
with the
requirements
of section
13(a) or
15(d) of the
Securities
Exchange
Act of 1934;
and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 16, 2023 March 28, 2024

By: /s/ Corleen Roche Max Rosett
Name: Corleen Roche Max Rosett
Title: Chief Financial Officer
(Principal Financial Officer)

Exhibit 97

IMMUNOME,
INC.

INCENTIVE
COMPENSATION
RECOUPMENT
POLICY

1.
INTRODUCTION

The Board of Directors (the "**Board**") of Immunome, Inc., a Delaware corporation (the "**Company**"), has determined that it is in the best interests of the Company and its stockholders to adopt this Incentive Compensation Recoupment Policy (this "**Policy**") providing for the Company's recoupment of Recoverable Incentive Compensation that is received by Covered Officers of the Company under certain circumstances. Certain capitalized terms used in this Policy have the meanings given to such terms in Section 3 below.

This Policy is designed to comply with, and shall be interpreted to be consistent with, Section 10D of the Exchange Act, Rule 10D-1 promulgated thereunder ("**Rule 10D-1**") and Nasdaq Listing Rule 5608 (the "**Listing Standards**").

2.
**EFFECTIVE
DATE**

This Policy shall apply to all Incentive Compensation that is received by a Covered Officer on or after October 2, 2023 (the "**Effective Date**"). Incentive Compensation is deemed "**received**" in the Company's fiscal period in which the Financial Reporting Measure specified in the Incentive Compensation award is attained, even if the payment or grant of such Incentive Compensation occurs after the end of that period.

3.

DEFINITIONS

**“Accounting
Restatement”**

means an accounting restatement that the Company is required to prepare due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements, or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period.

“Accounting Restatement Date” means the earlier to occur of (a) the date that the Board, a committee of the Board authorized to take such action, or the officer or officers of the Company authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement, or (b) the date that a court, regulator or other legally authorized body directs the Company to prepare an Accounting Restatement.

“Administrator” means the Compensation Committee or, in the absence of such committee, the Board.

“Code”
means the
U.S. Internal
Revenue
Code of
1986, as
amended,
and the
regulations
promulgated
thereunder.

**“Compensation
Committee”**
means the
Compensation
Committee of
the Board.

**“Covered
Officer”**
means each
current and
former
Executive
Officer.

“Exchange”
means the
Nasdaq
Stock
Market.

**“Exchange
Act”** means
the U.S.
Securities
Exchange
Act of 1934,
as amended.

**“Executive
Officer”**
means the
Company’s
president,
principal
financial
officer,
principal

accounting officer (or if there is no such accounting officer, the controller), any vice-president of the Company in charge of a principal business unit, division, or function (such as sales, administration, or finance), any other officer who performs a policy-making function, or any other person who performs similar policy-making functions for the Company. Executive officers of the Company's parent(s) or subsidiaries are deemed executive officers of the Company if they perform such policy-making functions for the Company. Policy-making function is not intended

to include
policy-
making
functions that
are not
significant.
Identification
of an
executive
officer for
purposes of
this Policy
would
include at a
minimum
executive
officers
identified
pursuant to
Item 401(b)
of Regulation
S-K
promulgated
under the
Exchange
Act.

“Financial Reporting Measures”
means
measures
that are
determined
and
presented in
accordance
with the
accounting
principles
used in
preparing the
Company's
financial
statements,
and any
measures
derived
wholly or in
part from
such
measures,
including
Company
stock price
and total
stockholder
return
(***“TSR”***). A
measure
need not be
presented in
the
Company's
financial
statements
or included in
a filing with
the SEC in
order to be a
Financial
Reporting
Measure.

**"Incentive
Compensation"**
means any
compensation
that is
granted,
earned or
vested based
wholly or in
part upon the
attainment of
a Financial
Reporting
Measure.

**"Lookback
Period"**
means the
three
completed
fiscal years
immediately
preceding
the
Accounting
Restatement
Date, as well
as any
transition
period
(resulting
from a
change in
the
Company's
fiscal year)
within or
immediately
following
those three
completed
fiscal years
(except that
a transition
period of at
least nine
months shall
count as a
completed
fiscal year).
Notwithstanding
the
foregoing,
the Lookback
Period shall
not include
fiscal years
completed
prior to the
Effective
Date.

**"Recoverable
Incentive
Compensation"**
means
Incentive
Compensation

received by a Covered Officer during the Lookback Period that exceeds the amount of Incentive Compensation that would have been received had such amount been determined based on the Accounting Restatement, computed without regard to any taxes paid (i.e., on a gross basis without regarding to tax withholdings and other deductions). For any compensation plans or programs that take into account Incentive Compensation, the amount of Recoverable Incentive Compensation for purposes of this Policy shall include, without limitation, the amount contributed to any notional account

based on Recoverable Incentive Compensation and any earnings to date on that notional amount. For any Incentive Compensation that is based on stock price or TSR, where the Recoverable Incentive Compensation is not subject to mathematical recalculation directly from the information in an Accounting Restatement, the Administrator will determine the amount of Recoverable Incentive Compensation based on a reasonable estimate of the effect of the Accounting Restatement on the stock price or TSR upon which the Incentive Compensation was received. The

Company
shall
maintain
documentation
of the
determination
of that
reasonable
estimate and
provide such
documentation
to the
Exchange in
accordance
with the
Listing
Standards.

“SEC”
means the
U.S.
Securities
and
Exchange
Commission.

4.

RECOUPMENT

(a)
**Applicability
of Policy.**
This Policy
applies to
Incentive
Compensation
received by a
Covered
Officer (i)
after
beginning
services as
an Executive
Officer, (ii)
who served
as an
Executive
Officer at any
time during
the
performance
period for
such
Incentive
Compensation,
(iii) while the
Company
had a class
of securities
listed on a
national
securities
exchange or
a national
securities
association,
and
(iv) during
the Lookback
Period.

(b)
**Recoupment
Generally.**
Pursuant to
the
provisions of
this Policy, if
there is an

Accounting
Restatement,
the Company
must
reasonably
promptly
recoup the
full amount
of the
Recoverable
Incentive
Compensation,
unless the
conditions of
one or more
subsections
of Section
4(c) of this
Policy are
met and the
Compensation
Committee,
or, if such
committee
does not
consist solely
of
independent
directors, a
majority of
the
independent
directors
serving on
the Board,
has made a
determination
that
recoupment
would be
impracticable.
Recoupment
is required
regardless of
whether the
Covered
Officer
engaged in

any
misconduct
and
regardless of
fault, and the
Company's
obligation to
recoup
Recoverable
Incentive
Compensation
is not
dependent
on whether
or when any
restated
financial
statements
are filed.

(c)
**Impracticability
of Recovery.**
Recoupment
may be
determined
to be
impracticable
if, and only if:

(i) the direct expense paid to a third party to assist in enforcing this Policy would exceed the amount of the applicable Recoverable Incentive Compensation; provided that, before concluding that it would be impracticable to recover any amount of Recoverable Incentive Compensation based on expense of enforcement, the Company shall make a reasonable attempt to recover such Recoverable Incentive Compensation, document such reasonable attempt(s) to recover, and provide that documentation to the Exchange in accordance with the Listing Standards; or

(ii)
recoupment
of the
applicable
Recoverable
Incentive
Compensation
would likely
cause an
otherwise
tax-qualified
retirement
plan, under
which
benefits are
broadly
available to
employees of
the
Company, to
fail to meet
the
requirements
of Code
Section
401(a)(13) or
Code
Section
411(a) and
regulations
thereunder.

(d)
**Sources of
Recoupment.**
To the
extent
permitted by
applicable
law, the
Administrator
shall, in its
sole
discretion,
determine
the timing
and method
for recouping
Recoverable
Incentive
Compensation
hereunder,
provided that

such
recoupment
is
undertaken
reasonably
promptly.
The
Administrator
may, in its
discretion,
seek
recoupment
from a
Covered
Officer from
any of the
following
sources or a
combination
thereof,
whether the
applicable
compensation
was
approved,
awarded,
granted,
payable or
paid to the
Covered
Officer prior
to, on or after
the Effective
Date: (i)
direct
repayment of
Recoverable
Incentive
Compensation
previously
paid to the
Covered
Officer; (ii)
cancelling
prior cash or
equity-based
awards
(whether
vested or
unvested
and whether
paid or
unpaid); (iii)

cancelling or
offsetting
against any
planned
future cash
or equity-
based
awards; (iv)
forfeiture of
deferred
compensation,
subject to
compliance
with Code
Section
409A; and
(v) any other
method
authorized
by applicable
law or
contract.
Subject to
compliance
with any
applicable
law, the
Administrator
may
effectuate
recoupment
under this
Policy from
any amount
otherwise
payable to
the Covered
Officer,
including
amounts
payable to
such
individual
under any
otherwise
applicable
Company
plan or
program,
e.g., base
salary,
bonuses or

commissions
and
compensation
previously
deferred by
the Covered
Officer. The
Administrator
need not
utilize the
same
method of
recovery for
all Covered
Officers or
with respect
to all types of
Recoverable
Incentive
Compensation.

(e) **No Indemnification of Covered Officers.** Notwithstanding any indemnification agreement, applicable insurance policy or any other agreement or provision of the Company's certificate of incorporation or bylaws to the contrary, no Covered Officer shall be entitled to indemnification or advancement of expenses in connection with any enforcement of this Policy by the Company, including paying or reimbursing such Covered Officer for insurance premiums to cover potential obligations to the Company under this Policy.

(f)
Indemnification
of
Administrator.
Any
members of
the
Administrator,
and any
other
members of
the Board
who assist in
the
administration
of this Policy,
shall not be
personally
liable for any
action,
determination
or
interpretation
made with
respect to
this Policy
and shall be
indemnified
by the

Company to
the fullest
extent under
applicable
law and
Company
policy with
respect to
any such
action,
determination
or
interpretation.
The
foregoing
sentence
shall not limit
any other
rights to
indemnification
of the
members of
the Board
under
applicable
law or
Company
policy.

(g) No
“Good
Reason” for
Covered
Officers.
Any action
by the
Company to
recoup or
any
recoupment
of
Recoverable
Incentive
Compensation
under this
Policy from a
Covered
Officer shall
not be
deemed (i)
“good
reason” for
resignation
or to serve
as a basis for
a claim of
constructive
termination
under any
benefits or
compensation
arrangement
applicable to
such
Covered
Officer, or (ii)
to constitute
a breach of a
contract or
other
arrangement
to which
such
Covered
Officer is
party.

5.
ADMINISTRATION

Except as
specifically
set forth

set forth herein, this Policy shall be administered by the Administrator. The Administrator shall have full and final authority to make any and all determinations required under this Policy. Any determination by the Administrator with respect to this Policy shall be final, conclusive and binding on all interested parties and need not be uniform with respect to each individual covered by this Policy. In carrying out the administration of this Policy, the Administrator is authorized and directed to consult with the full Board or such other committees of the Board as may be necessary or appropriate.

as to matters within the scope of such other committee's responsibility and authority. Subject to applicable law, the Administrator may authorize and empower any officer or employee of the Company to take any and all actions that the Administrator, in its sole discretion, deems necessary or appropriate to carry out the purpose and intent of this Policy (other than with respect to any recovery under this Policy involving such officer or employee).

6.

SEVERABILITY

If any provision of this Policy or the application of any such provision to a Covered Officer shall be adjudicated to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Policy, and the invalid, illegal or unenforceable provisions shall be deemed amended to the minimum extent necessary to render any such provision or application enforceable.

**7. NO
IMPAIRMENT
OF OTHER
REMEDIES**

Nothing contained in this Policy, and no recoupment or recovery as contemplated

contemplated herein, shall limit any claims, damages or other legal remedies the Company or any of its affiliates may have against a Covered Officer arising out of or resulting from any actions or omissions by the Covered Officer. This Policy does not preclude the Company from taking any other action to enforce a Covered Officer's obligations to the Company, including, without limitation, termination of employment and/or institution of civil proceedings. This Policy is in addition to the requirements of Section 304 of the Sarbanes-Oxley Act of 2002 ("SOX 304") that are

applicable to
the
Company's
Chief
Executive
Officer and
Chief
Financial
Officer and to
any other
compensation
recoupment
policy and/or
similar
provisions in
any
employment,
equity plan,
equity award,
or other
individual
agreement,
to which the
Company is
a party or
which the
Company
has adopted
or may adopt
and maintain
from time to
time;
provided,
however, that
compensation
recouped
pursuant to
this policy
shall not be
duplicative of
compensation
recouped
pursuant to
SOX 304 or
any such
compensation
recoupment
policy and/or
similar
provisions in
any such
employment,
equity plan,

equity award,
or other
individual
agreement
except as
may be
required by
law.

8.

**AMENDMENT;
TERMINATION**

The
Administrator
may amend,
terminate or
replace this
Policy or any
portion of
this Policy at
any time and
from time to
time in its
sole
discretion.

The
Administrator
shall amend
this Policy as
it deems
necessary to
comply with
applicable
law or any
Listing
Standard.

9.

SUCCESSORS

This Policy shall be binding and enforceable against all Covered Officers and, to the extent required by Rule 10D-1 and/or the applicable Listing Standards, their beneficiaries, heirs, executors, administrators or other legal representatives.

**10.
REQUIRED
FILINGS**

The Company shall make any disclosures and filings with respect to this Policy that are required by law, including as required by the SEC.

* ****

INCENTIVE
COMPENSATION
RECOUPMENT
POLICY

FORM OF
EXECUTIVE
ACKNOWLEDGMENT

I, the undersigned, agree and acknowledge that I am bound by, and subject to, the Immunome, Inc. Incentive Compensation Recoupment Policy, as may be amended, restated, supplemented or otherwise modified from time to time (the "**Policy**"). In the event of any inconsistency between the Policy and the terms of any employment agreement, offer letter or other individual agreement with Immunome, Inc. (the "**Company**") to which I am a party, or the terms of any compensation plan,

plan,
program or
agreement,
whether or
not written,
under which
any
compensation
has been
granted,
awarded,
earned or
paid to me,
the terms of
the Policy
shall govern.

In the event
that the
Administrator
(as defined
in the Policy)
determines
that any
compensation
granted,
awarded,
earned or
paid to me
must be
forfeited or
reimbursed
to the
Company
pursuant to
the Policy, I
will promptly
take any
action
necessary to
effectuate
such
forfeiture
and/or
reimbursement.
I further
agree and
acknowledge
that I am not
entitled to
indemnification,
and hereby
waive any
right to
advancement
of expenses,
in connection
with any
enforcement
of the Policy
by the
Company.

Agreed and Acknowledged:

Name: _____
Title: _____
Date: _____

DISCLAIMER

THE
INFORMATION
CONTAINED
IN
THE
REFINITIV
CORPORATE
DISCLOSURES
DELTA
REPORT™
IS
A
COMPARISON
OF
TWO
FINANCIALS
PERIODIC
REPORTS.
THERE
MAY
BE
MATERIAL
ERRORS,
OMISSIONS,
OR
INACCURACIES
IN
THE
REPORT
INCLUDING
THE
TEXT
AND
THE
COMPARISON
DATA
AND
TABLES.
IN
NO
WAY
DOES
REFINITIV
OR
THE
APPLICABLE
COMPANY
WARRANT

ASSUME
ANY
RESPONSIBILITY
FOR
ANY
INVESTMENT
OR
OTHER
DECISIONS
MADE
BASED
UPON
THE
INFORMATION
PROVIDED
IN
THIS
REPORT.
USERS
ARE
ADVISED
TO
REVIEW
THE
APPLICABLE
COMPANY'S
ACTUAL
SEC
FILINGS
BEFORE
MAKING
ANY
INVESTMENT
OR
OTHER
DECISIONS.
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rights
reserved.
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