

REFINITIV

DELTA REPORT

10-K

IDYA - IDEAYA BIOSCIENCES, INC.

10-K - DECEMBER 31, 2024 COMPARED TO 10-K - DECEMBER 31, 2023

The following comparison report has been automatically generated

TOTAL DELTAS	11024

 CHANGES	352

 DELETIONS	5442

 ADDITIONS	5230

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-K

(Mark One)

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

For the fiscal year ended December 31, 2023 2024

OR

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

For the transition period from to

Commission File Number 001-38915

IDEAYA Biosciences, Inc.

(Exact name of Registrant as specified in its Charter)

Delaware

47-4268251

(State or other jurisdiction of
incorporation or organization)

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

7000 5000 Shoreline Court, Suite 350 300

South San Francisco, California

94080

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (650) 443-6209

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

Title of each class	Trading	Name of each exchange on which registered
	Symbol(s)	
Common Stock, \$0.0001 par value per share	IDYA	Nasdaq Global Select 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 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 (§232.405 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, 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. ☒

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 and non-voting common equity held by non-affiliates of the registrant, based on the closing price of the shares of common stock on the Nasdaq Global Select Market on **June 30, 2023** **June 28, 2024, the last business day of \$23.50** the registrant's most recently completed second fiscal quarter, of **\$35.11** per share, was **\$1.3** **2.7** billion. Shares of common stock held by each executive officer and director and by each other person who may be deemed to be an affiliate of the registrant, have been excluded from this computation. The determination of affiliate status for this purpose is not necessarily a conclusive determination for other purposes.

As of **February 16, 2024** **February 14, 2025**, the registrant had **74,560,273** **87,537,391** shares of common stock, \$0.0001 par value per share, outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's definitive Proxy Statement relating to the **2024** **2025** Annual Meeting of Stockholders are incorporated herein by reference in Part III of this Annual Report on Form 10-K to the extent stated herein. The proxy statement will be filed with the Securities and Exchange Commission within 120 days of the registrant's fiscal year ended **December 31, 2023** **December 31, 2024**.

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NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K contains forward-looking statements. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical facts contained in this Form 10-K, including statements regarding our future results of operations and financial position, business strategy, prospective products, product approvals, research and development costs, timing and likelihood of success, plans and objectives of management for future operations and future results of anticipated products, are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expect,” “plan,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “potential” or “continue” or the negative of these

terms or other similar expressions. The forward-looking statements in this Annual Report on Form 10-K are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. These forward-looking statements speak only as of the date of this Annual Report on Form 10-K and are subject to a number of risks, uncertainties and assumptions described under the sections in this Annual Report on Form 10-K entitled “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and elsewhere in this Annual Report on Form 10-K. These forward-looking statements are subject to numerous risks, including, without limitation, the following:

- the scope, progress, results and costs of developing our product candidates or any other future product candidates, and conducting preclinical studies and clinical trials, including our IDE196 (darovasertib) darovasertib Phase 1/2 and 2/3 clinical trials, IDE397 Phase 1/2 clinical trials, our IDE849 Phase 1 clinical trial, IDE161 Phase 1 clinical trial, IDE705 (GSK101) clinical trial, IDE275 (GSK959) clinical trial, as well as the potential clinical utility and tolerability of our GSK101(IDE705) clinical trial; product candidates;
- our clinical and regulatory development plans;
- the scope, progress, results and costs related to the research and development of our precision medicine target and biomarker discovery platform, including costs related to the development of our proprietary libraries and database of tumor genetic information and specific cancer-target dependency networks;
- our expectations about the impact of macroeconomic developments, such as health epidemics or pandemics, macro-economic uncertainties, social unrest, geopolitical hostilities, natural disasters or other catastrophic events, on our business and operations, including clinical trials, manufacturing suppliers and collaborators, and on our results of operations and financial condition;
- the availability of companion diagnostics for biomarkers associated with our product candidates and any future product candidates, or the cost of coordinating and/or collaborating with certain diagnostic companies for the manufacture and sale of companion diagnostics;
- the timing of and costs involved in obtaining and maintaining regulatory approval (or certification in certain foreign jurisdictions) for any of our current or future product candidates and companion diagnostics, and any related restrictions, limitations, and/or warnings in the label of an approved product candidate;
- our expectations regarding the potential market size and size of the potential patient populations for IDE196, darovasertib, IDE397, IDE849, IDE161, IDE705, IDE275, our other product candidates and any future product candidates, if approved for commercial use;
- the timing and amount of any option exercised, milestone, royalty or other payments we may or may not receive pursuant to any current or future collaboration or license agreement, including under the Collaboration, Option and License Agreement with an affiliate of GSK plc, GLAXOSMITHKLINE INTELLECTUAL PROPERTY (NO. 4), Limited (GSK); LIMITED, or GSK;
- our ability to maintain existing, and establish new, strategic collaborations, licensing or other arrangements and the financial terms of any such agreements, including our Collaboration, Option and License Agreement with GSK, our Clinical Study Collaboration and Supply Agreement with Gilead Sciences, Inc., our Clinical Trial Collaboration and Supply Agreement with MSD International Business GmbH, our Clinical Trial Collaboration and Supply Agreements with Pfizer Inc., our Clinical Trial Collaboration and Supply Agreement with Amgen

Inc., our License Agreement with Novartis, our Option and License Agreement with Cancer Research United Kingdom, or CRUK, Technologies Ltd. and the University of Manchester, our Option and License Agreement with Biocytogen Pharmaceuticals (Beijing) Co., Ltd and our Clinical Trial Collaboration and Supply License Agreement with Gilead Sciences Inc. Jiangsu Hengrui Pharmaceuticals Co., Ltd.;

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- the timing of commencement of future nonclinical studies and clinical trials and research and development programs;
- our ability to acquire, discover, develop and advance product candidates into, and successfully complete, clinical trials;
- our intentions and our ability to establish collaborations and/or partnerships;
- the timing or likelihood of regulatory filings and approvals for our product candidates;
- our commercialization, marketing and manufacturing capabilities and expectations;
- our intentions with respect to the commercialization of our product candidates;
- the pricing and reimbursement of our product candidates, if approved;
- the implementation of our business model and strategic plans for our business, product candidates and technology platform including additional indications for which we may pursue;
- the scope of protection we are able to establish and maintain for intellectual property rights covering our product candidates including the projected terms of patent protection;
- our potential involvement in lawsuits in connection with enforcing our intellectual property rights;
- our potential involvement in third-party third party interference, opposition, derivation or similar proceedings with respect to our patent rights and other challenges to our patent rights and patent infringement claims;
- estimates of our expenses, future revenue, capital requirements, our needs for additional financing and our ability to obtain additional capital;
- our future financial performance; and
- developments and projections relating to our competitors and our industry, including competing therapies and procedures. procedures, as well as the competitive position of our product candidates.

Moreover, we operate in an evolving environment. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties.

Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond our control, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not occur or be achieved, and actual results could differ materially from those projected in the forward-looking statements. We qualify all of our forward-looking statements by these cautionary statements. Except as required by applicable law, we do not plan to publicly update or revise any

forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

SUMMARY OF PRINCIPAL RISKS ASSOCIATED WITH OUR BUSINESS

Our business is subject to numerous risks and uncertainties, including those described in Part I, Item 1A, "Risk Factors" in this Annual Report on Form 10-K. You should carefully consider these risks and uncertainties when investing in our securities. The principal risks and uncertainties affecting our business include the following:

- We are an early-stage a clinical-stage biopharmaceutical company with a limited operating history and no products approved for commercial sale. We have incurred significant losses since our inception, and we anticipate that we will



continue to incur significant losses for the foreseeable future, which, together with our limited operating history, makes it difficult to assess our future viability;

- We are very early in our development efforts. Our business is dependent on the successful development of our product candidates, future product candidates, and companion diagnostics for biomarkers associated with our product candidates and future product candidates;
- In connection with the Collaboration, Option and License Agreement with GSK, if GSK terminates any development program under its collaborations with us, whether as a result of our inability to meet milestones or



otherwise, any potential revenue from those collaborations will be significantly reduced or eliminated, non-existent, and our results of operations and financial condition will be materially and adversely affected;

- As an organization, we have never completed a clinical trial, and may be unable to do so for any of our product candidates
- The successful development of targeted therapeutics, including therapeutics involving direct targeting of an oncogenic pathway and synthetic lethality therapeutics, including our portfolio of synthetic lethality small molecule inhibitors, as well as any related diagnostics, is highly uncertain;
- Preclinical and clinical drug development is a lengthy and expensive process with an uncertain outcome. We may incur additional costs or experience delays in completing, or ultimately be unable to complete, the development and commercialization of any product candidates, which could result in increased costs to us, delay or limit our ability to gene

revenue and adversely affect our business, financial condition, results of operations and prospects. Furthermore, results of earlier studies and trials may not be predictive of future trial results;

- We may find it difficult to enroll patients in our clinical trials given the limited number of patients who have the diseases for which our product candidates are being developed. If we encounter difficulties enrolling patients in our clinical trials, our clinical development activities could be delayed or otherwise adversely affected;
- If we are unable to successfully develop molecular diagnostics for biomarkers that enable patient selection and/or that demonstrate drug-target interaction, or experience significant delays in doing so, we may not realize the full commercial potential of our product candidates;
- We rely on third parties for the manufacture of our product candidates for preclinical and clinical development and expect to continue to do so for the foreseeable future. This reliance on third parties increases the risk that we will not have sufficient quantities of our product candidates or products or such quantities at an acceptable cost, which could delay, prevent or impair our development or commercialization efforts;
- We face significant competition in an environment of rapid technological and scientific change, and our failure to effectively compete may prevent us from achieving significant market penetration. Most of our competitors have significantly greater resources than we do and we may not be able to successfully compete;
- If we fail to attract and retain senior management and key scientific and commercial personnel, our business may be materially and adversely affected;
- Our success depends on our ability to obtain and maintain protection for our intellectual property and our proprietary technologies to successfully enforce our intellectual property rights and to avoid infringing the rights of others; and
- Our stock price has been and may continue to be volatile and you may not be able to resell shares of our common stock above the price you paid.

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PART I

Item 1. Business.

Company Overview

We are a precision medicine oncology company committed to the discovery and development of targeted therapeutics for patient populations selected using molecular diagnostics. Our approach integrates small molecule drug discovery with extensive capabilities in identifying and validating translational biomarkers to develop targeted therapies for select patient populations that are most likely to benefit from these targeted therapies. Our small molecule drug discovery expertise includes discovery and development of small molecule therapeutics. We are applying these capabilities and approach to develop a robust pipeline in precision medicine oncology.

Pipeline – Overview and Program Goals

Our clinical pipeline includes four⁽¹⁾ six potential first-in-class clinical-stage product candidates – darovasertib (PKC), IDE397 (MAT2A), IDE849 (DLL3), IDE275 / GSK959 (Werner Helicase), IDE161 (PARG), and IDE705 / GSK101 (Pol Theta Helicase). We own or control all commercial rights of the three most-advanced of these product candidates: darovasertib, IDE397, and IDE161. IDE161, and own or control all commercial rights outside of greater China for IDE849. We are also advancing our Werner Helicase several development candidates, including IDE892, a potential best-in-class MTA-cooperative PRMT5 inhibitor for which we are targeting an investigational new drug, or IND, filing in mid-year 2025; IDE034, a potential first-in-class B7H3/PTK7 topoisomerase-I-inhibitor-payload bispecific antibody drug conjugate, or BsADC, program for which we have selected a development candidate in collaboration with GlaxoSmithKline, or GSK and, subject to investigational new drug-, or IND-, enabling studies, are targeting an IND filing in 2024, the second half of 2025; and IDE251, a potential first-in-class KAT6/7 dual inhibitor program for which we are targeting an IND filing in the second half of 2025. We also have multiple earlier-stage preclinical programs. We have established selective, value-accretive collaborations with leading pharmaceutical companies to support our clinical development activities.

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⁽¹⁾Pursuant to Pfizer Agreements

Our ⁽²⁾Pursuant to Gilead CSCSA

⁽³⁾Pursuant to Hengrui Pharma License Agreement

⁽⁴⁾Pursuant to GSK Collaboration, Option and License Agreement

⁽⁵⁾Pursuant to Merck CTCSA

⁽⁶⁾ Pursuant to Biocytogen Option and License Agreement

All data and the status of each program are summarized below as of February 1, 2025, unless otherwise noted.

Darovasertib (GNAQ or GNA11 Mutations)

- Darovasertib (IDE196) is our most advanced clinical program is evaluating darovasertib, or IDE196 clinical-stage product candidate, which we in-licensed from Novartis, Novartis. Darovasertib is a potent, selective small molecule inhibitor of pro kinase C, or PKC, inhibitor, in uveal melanoma, which we are developing for genetically defined cancers having GNAQ or UM. GNA11 gene mutations. PKC is a protein kinase that functions downstream of the GTPases GNAQ and GNA11.
- We have initiated a enrolled over 230 patients as of February 7, 2025, and have opened multiple clinical sites, including international sites, in our potential registration-enabling Phase 2/3 clinical trial, designated as IDE196-002, IDE196-002. The purpose of the clinical trial is to evaluate darovasertib in combination with crizotinib, Pfizer's investigational cMET inhibitor patients having metastatic UM, uveal melanoma, or MUM, with human leukocyte antigen-, or HLA-A*02:01 negative, or H A2(-), serotype, as part of a second Clinical Trial Collaboration and Supply Agreement, or the Second Pfizer agreement, Agreement, with Pfizer. We have achieved double-digit patient enrollment
- In December 2024, we announced the recommendation of a move-forward dose and have opened multiple clinical sites, including international sites, where we are recruiting patients the completion of the Part 2a dose optimization for enrollment

this planned global the potential registration-enabling Phase 2/3 clinical trial. We reported positive interim clinical data in 2023 from our Phase 2 clinical trial evaluating the combination of darovasertib and crizotinib in MUM. We also reported updated darovasertib clinical top line results, circulating tumor DNA, the first-line, or ctDNA, data and 1L, setting in patient with HLA-A2(-)/(+) data subsets from this Phase 2 clinical trial, as well as HLA-A2(-)/(+) prevalence based on our broader clinical experience in MUM, at the European Society for Medical Oncology's Congress in October 2023, or ESMO 2023. MUM. We are targeting clinical program update(s) a median progression free survival, or PFS, readout for the Phase 2/3 registration-enabling trial of the darovasertib and crizotinib combination in 2024. 1L HLA-A2-negative MUM by year-end 2

- We are also planning to enroll enrolling additional HLA-A*02:01 positive, or HLA-A2(+), patients as an independent clinical strategy to address HLA-A2(+) MUM patients, in a our ongoing Phase 2 clinical study. This strategy reflects observed darovasertib clinical activity irrespective of HLA serotype trial, designated as reported at ESMO 2023, and demonstrates commitment to fully address the high unmet medical need in MUM. IDE196-001.
- We are further evaluating darovasertib in combination with crizotinib in targeting a median overall survival, or OS, readout from our Phase 2 expansion arm of IDE196-001 clinical trial, designated as IDE196-001, in approximately 40 1L MUM patients with cutaneous melanoma, alternatively referred to in 2025.
- We have enrolled 95 patients as skin melanoma.

We separately initiated and have achieved double-digit patient enrollment of December 31, 2024 in our Phase 2 clinical trial designated as IDE196-009, evaluating darovasertib as single-agent neoadjuvant and adjuvant therapy in patients having primary uveal melanoma, or UM, with ongoing enrollment and multiple clinical sites open, and open. We are targeting a clinical efficacy data update in mid-year 2024 over 75 patients and regulatory guidance update(s) in the first half of 2025, including vision data in plaque brachytherapy patients.

- In September 2024, we announced interim clinical data from the ongoing Phase 2 Company-sponsored trial and provided regulatory update on a potential Phase 3 registration-enabling clinical trial in 2024. neoadjuvant UM patients based on a Type C meeting held with the U.S. Food and Drug Administration, or FDA. Based on the FDA meeting, we currently project approximately 400 patients will be randomized for treatment with darovasertib in the treatment arm or the control arm, with potential modifications pending further feedback from the FDA. We are currently finalizing the trial protocol for neoadjuvant UM and are targeting to initiate the study in the first half of 2025.
- We are also supporting evaluation of darovasertib as single-agent neoadjuvant and adjuvant therapy in primary UM in an ongoing investigator-sponsored clinical trial, or IST, captioned as "Neoadjuvant / Adjuvant trial of Darovasertib in Ocular Melanoma", Melanoma," or NADOM, and led by St. Vincent's Hospital in Sydney with the participation of Alfred Health and the Royal Victorian Eye and Ear Hospital in Melbourne and are targeting a Melbourne.

- In June 2024, we announced interim clinical efficacy update in mid-year 2024. We reported proof-of-concept evidence in 2023, June 2023 and October 2023 for data from the ongoing investigator-sponsored Phase 2 trial of darovasertib as neoadjuvant/adjuvant treatment in UM, which was included in an oral presentation at the American Society of Clinical Oncology, or ASCO, 2024 Annual Meeting, and preliminary clinical data from our Phase 2 trial of darovasertib for neoadjuvant therapy in primary UM.

IDE397 (MTAP Gene Deletion)

- IDE397, our small molecule methionine adenosyltransferase 2a, or MAT2A, inhibitor, is being evaluated in a Phase 1/2 clinical trial. We are actively enrolling into the have selected a move-forward Phase 2 expansion dose for IDE397 monotherapy, expansion cohort based on adverse event, or AE, profile and preliminary clinical efficacy observed, including multiple partial responses by RECIST 1. We are enrolling patients with an initial focus in selected priority indications for patients having tumors with methylthioadenosine phosphorylase, MTAP-deletion urothelial cancer, or MTAP, gene deletion including squamous UC, and non-small cell lung cancer, or NSCLC, bladder, gastric and esophageal cancers. We observed NSCLC.
- In July 2024, we announced clinical data for the IDE397 monotherapy responses in multiple priority solid tumor types based on experience across several patients in the early phase of the Phase 2 monotherapy expansion dose expansion.

In collaboration with Amgen as part of the Amgen Clinical Trial Collaboration demonstrating preliminary clinical efficacy in heavily pre-treated MTAP-deletion UC and Supply Agreement, or Amgen CTCSA, we initiated patient enrollment in the Amgen-sponsored Phase 1/2 clinical trial evaluating IDE397 in combination with AMG 193, the Amgen investigational MTA-cooperative protein arginine methyltransferase 5, or PRMT5, inhibitor, in patients having tumors with MTAP deletion, or the IDE397/AMG 193 combination study. This potential first-in-class synthetic lethality NSCLC patients.

- ¹ combination targets mechanistically We are also planning collaborating with Gilead Sciences, Inc., or complementary nodes of the MTAP Gilead, to clinically evaluate IDE397 in combination with methylation pathway – MAT2A and sacituzumab-govitecan-hziy, or Trodelvy (sacituzumab-govitecan-PRMT5 – and is supported by data hziy), Gilead's Trop-2 directed anti-body antibody drug conjugate, demonstrating preclinical anti-tumor or ADC, in patients having MTAP deletion bladder cancer, MTAP-deletion UC, in an IDEAYA-sponsored our Phase 1 clinical trial efficacy presented at the 2023 deletion UC, in an IDEAYA-sponsored our Phase 1 clinical trial Annual Meeting of the American pursuant to a Clinical Study Collaboration and Supply Agreement, Association for Cancer Research, or Gilead CSCSA, with Gilead. A first patient was dosed for the AACR 2023. Phase 1 trial in June 2024.
- In October 2024, we reported the first preliminary clinical case study of the IDE397 and Trodelvy combination in MTAP-deletion UC at ENA 2024, including a partial response by RECIST 1.1 in a patient case report with a genetic co-alteration MTAP-deletion and a FGFR3-TACC3 fusion, and rapid and deep first-evaluation molecular responses, or MRs, with ctDNA reduction of greater than 95% observed. The partial response reported at ENA 2024 has confirmed by RECIST 1.1. We are targeting a Phase 1/2 expansion in the first quarter of 2025 and a clinical data update for the Phase 1 trial in MTAP-deletion UC in 2025.
- In February 2025, we expanded our clinical study collaboration and entered into a Clinical Study Collaboration and Supply Agreement, or the Second Gilead Sciences, Inc. CSCSA, to evaluate the IDE397 and Trodelvy combination in MTAP-deletion NSCLC.
- We were collaborating with Amgen to clinically evaluate IDE397 in combination with AMG 193, the Amgen investigational MTA-cooperative PRMT5 inhibitor, in patients having tumors with MTAP-deletion, in an Amgen-sponsored clinical trial pursuant to our Clinical Trial Collaboration and Supply Agreement with Amgen, or the Amgen CTCSA. We and Amgen mutually agreed to wind down the IDE397 and AMG 193 clinical combination study in February 2025 and will not pursue dose expansion.
- In October 2024, we presented a preclinical poster presentation on the antitumor activity by combinatorial inhibition of

MAT2A and PRMT5 in MTAP-deleted tumors at the EORTC-NCI-AACR Symposium, or ENA 2024. We are targeting to enable our wholly-owned clinical combination of IDE397 and IDE892, our potential best-in-class MTA-cooperative PRMT inhibitor development candidate, in the second half of 2025 in MTAP-deletion NSCLC.

IDE849 / SHR-4849 (DLL3 ADC program)

- In December 2024, we entered into an exclusive License Agreement, or the Hengrui Pharma License Agreement, with Jiangsu Hengrui Pharmaceuticals Co., Ltd., or Gilead, Hengrui Pharma, pursuant to which Hengrui Pharma granted us an exclusive worldwide license outside of Greater China for IDE849 (SHR-4849), a potential first-in-class Phase 1 DLL3 TOI ADC. Under the terms of the Hengrui Pharma License Agreement, Hengrui Pharma is eligible to receive upfront and milestone payments totaling \$1.045 billion, including a \$75.0 million upfront fee, up to \$200.0 million in development and regulatory milestone payments, plus commercial success-based milestones. Hengrui Pharma is also eligible to receive a single to low-double digit royalties on net sales outside of Greater China.

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- IDE849 is currently being evaluated by Hengrui Pharma in an ongoing Phase 1 trial in China in small cell lung cancer, or SCLC, patients. In preliminary results from the trial, 8 out of 11 evaluable patients achieved partial response by RECIST. In January 2025, Hengrui Pharma selected expansion doses for the Phase 1 trial.
- We are planning on submitting a U.S. IND for the evaluation of IDE849 as a monotherapy in SCLC in the first half of 2025. We are also targeting to initiate the evaluation of IDE849 in combination with IDE161 and in neuroendocrine tumors, or NET, in the second half of 2025. A clinical data update is targeted in 2025.

IDE275 / GSK959 (WRN Program - High Microsatellite Instability)

- In October 2024, GSK initiated a Phase 1 clinical trial for IDE275 (GSK959), following the submission of the GSK-sponsored IND and FDA allowance to proceed with the clinical trial. IDE275 (GSK959) targets the helicase domain of the Werner, or WRN, protein, for patients having tumors with high microsatellite instability, or MSI-High. GSK will lead clinical development for the Werner Helicase program.
- We earned a \$7.0 million milestone payment for the IND clearance of IDE275 (GSK959) in October 2024. We previously earned an earlier milestone of \$3.0 million in October 2023 in connection with IND-enabling studies. We have the potential to earn up to an additional \$10.0 million milestone payment upon initiation of Phase 1 clinical dose expansion.

IDE161 (HRD, including BRCA)

- IDE161 is our potential first-in-class, small molecule poly (ADP-ribose) glycohydrolase, or PARG, inhibitor, is being evaluated in a Phase 1 clinical trial, which is currently in monotherapy expansion. We are progressing with a strategic focus on estrogen receptor positive, or ER+, human epidermal growth factor receptor 2 negative, or Her2(-), breast cancer enrollment of patients having tumors with homologous recombination deficiency, or HRD, as well as other solid tumors with HRD, such as into the Phase 1 expansion portion of the Phase 1/2 clinical trial. We selected an initial Phase 1/2 monotherapy expansion dose for IDE161 in endometrial cancer, colorectal cancer based on AE profile and prostate cancer. We observed preliminary efficacy. In parallel, we are also continuing with Phase 1 dose optimization to confirm a move-forward expansion dose for the planned Phase 2 portion of the clinical trial.
- In March 2024, we entered into a Clinical Trial Collaboration and Supply Agreement, or the Merck CTCSA, with Merck (known as MSD outside of the United States and Canada). We are evaluating IDE161 in combination with Merck's anti-

PD-1 therapy, KEYTRUDA® (pembrolizumab), in patients with MSI-High, and microsatellite stable, or MSS, endometrial cancer.

- In December 2024, the first patient was dosed with IDE161 in combination with KEYTRUDA in the Company-sponsored Phase 1 clinical trial. We are targeting a Phase 1 expansion in MSI-High and MSS endometrial cancer in 2025.
- In October 2024, we presented preclinical results on the IDE161 and ADC combination rationale as a poster at ENA 2024. We are targeting clinical combination(s) of IDE161 with TOP1i-ADCs in patients having solid tumors with HRD. We have observed multiple partial responses, or PRs, by RECIST 1.1. and tumor shrinkage in priority solid tumor types early in the Phase 1 dose escalation and at the expansion dose. 2025.
- We received Fast Track Designation Designations from the U.S. Food and Drug Administration, or FDA in September 2024 for IDE161, for ovarian cancer and breast cancer indications, specifically for the treatment of (i) adult, pretreated, platinum resistant advanced or metastatic ovarian cancer patients having tumors with BRCA1/2 mutations and (ii) adult, pretreated advanced or metastatic hormone receptor positive, or HR+, Her2- and BRCA1/2 mutant breast cancer patients.

IDE705 / GSK101 (Pol Theta Program - HR mutations, including BRCA, or HRD)

GSK1Enrollment is a potential first-in-class small molecule inhibitor ongoing in the Phase 1 dose escalation portion of the GSK- (IDE7)sponsored study. IDE705 (GSK101) targets the helicase domain of Polymerase the Pol Theta protein for patients having our Ptumors with BRCA or Pol Theta. GSK101 was discovered and evaluated in preclinical studies in collaboration other mutat Thetaassociated with GSK. HRD. GSK is leading clinical development of IDE705 (GSK101). GSK is clinically evaluating HelicaGSK101 IDE705(GSK101) in a GSK-sponsored clinical dose escalation trial in combination with niraparib, the GSK small inhibitor molecule inhibitor of poly-(ADP-ribose) polymerase, or PARP, for the treatment of patients having tumors with BRCA or c homologous recombination, or HR, mutations, or HRD. GSK has dosed the first patient in this Phase 1 clinical trial. solid tumors.

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GSK in August 2023, we earned and in October 2023 we received, a \$7.0 million payment for a milestone payment upon base leading acceptance of the IND for GSK101 by the FDA. An earlier preclinical development \$3.0 million milestone payment from C clinicawas achieved in August 2022 in connection with ongoing IND-enabling studies to support the evaluation of IDE705 devel(GSK101).

for GSK101
and is
responsible
for all
research
and
development
costs for the
Pol Theta
program.

- We are next eligible have the potential to receive a potential an additional \$10.0 million milestone payment upon initiation Phase 1 clinical dose expansion.

IDE892 (MTA-cooperative PMRT5 inhibitor)

- We have
- In December 2024, we selected IDE892, a Werner Helicase Inhibitor Development Candidate, or DC, potential best-in-class MTA-cooperative PRMT5 inhibitor, as a development candidate. IDE892 is a potent and selective MTA-cooperative PRMT5 inhibitor with favorable ADME properties, demonstrating robust MTAP deletion-specific pathway suppression and highly durable antitumor activity in collaboration combination with GSK. This Werner Helicase Inhibitor DC is targeting the helicase domain IDE397 IND-enabling studies.
 - Subject to successful completion of the Werner, or WRN, protein, for patients having tumors with high microsatellite instability, or MSI. In October 2023, we earned a \$3.0 million milestone from GSK in connection with ongoing IND-enabling studies for the Werner Helicase Inhibitor DC. We IDE892, we are in collaboration with GSK, targeting an IND submission 2024 mid-year 2025. We are also targeting to enable first-in-human our wholly-owned clinical evaluation combination of our Werner Helicase Inhibitor DC IDE397 and IDE892 in high MSI tumors. We the second half of 2025 in MTAP-deletion NSC

IDE034 (B7H3 / PTK7 BsADC program)

- In July 2024, we entered into an Option and License Agreement, or the Biocytogen Option and License Agreement, with Biocytogen Pharmaceuticals (Beijing) Co., Ltd., (Biocytogen, HKEX: 02315), or Biocytogen, pursuant to which Biocytogen granted us an option for an exclusive worldwide license for a potential first-in-class B7H3/PTK7 topoisomerase-I-inhibitor-payload bispecific antibody drug conjugate, or BsADC, program, or the Option.
- In November 2024, we announced the selection of IDE034, a potential first-in-class B7H3/PTK7 topo-I-payload BsADC, as a development candidate and the exercise of the Option. Pursuant to the Biocytogen Option and License Agreement, we paid Biocytogen an upfront fee and exercise fee for the Option totaling \$6.5 million.
- Subject to the successful completion of ongoing IND-enabling studies for IDE034, we are next targeting an IND submission the second half of 2025.
- Biocytogen is eligible to receive total potential upfront, option exercise and milestone payments equal an aggregate of \$4 million, including development and regulatory milestones of \$100.0 million.

IDE251 (KAT6/7 inhibitor)

- In December 2024, we selected IDE251, a potential additional \$7.0 million milestone payment upon first-in-class KAT6/7 inhibitor, as a development candidate. IDE251 is an equipotent, highly selective, small molecule dual inhibitor of the lysine acetyltransferase (KAT) 6 and 7, both of which have been shown to support cancer cell survival.
- Subject to the successful completion of ongoing IND-enabling studies for IDE251, we are targeting an IND clearance for submission in the Werner Helicase Inhibitor DC, second half of 2025.

Precision Medicine Research Platform

We have established a robust precision medicine research platform with capabilities for identification and validation of new multiple targets and biomarkers, drug discovery and translational biology. Our approach integrates small molecule drug discovery wholly with extensive capabilities in identifying and validating translational biomarkers to develop targeted therapies for select owned patient populations that are most likely to benefit from these targeted therapies. Our small molecule drug preclinical-stage programs on undisclosed targets to enable the next wave of precision medicine therapeutics in our

pipeline. These preclinical programs are focused on opportunities that we believe have the potential to be first-in-class and/or best-in-class. We are targeting multiple DC nominations for these programs in 2024.

- We own or control all commercial rights in programs directed to targets identified in on our new target and biomarker discovery expertise includes discovery and development of small molecule therapeutics. platform.
- The drug discovery platform includes our proprietary chemical library, INQUIRE™, structure-based drug design enabled by extensive structural biology and crystallography capabilities, and our proprietary content-based machine-learning engine, HARMONY™, providing effective and efficient molecular design and structure-activity-relationship, or SAR, cycles. We have deep research and development expertise in synthetic lethality—which represents an emerging class of precision medicine targets. We are applying these capabilities to develop a robust pipeline in precision medicine oncology.

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We have assembled a team of cancer biologists, drug discovery chemists, translational biologists and drug development professionals with broad experience at leading oncology organizations. Our team is led by our Chief Executive Officer, Yujiro S Hata. We are also guided by a renowned scientific advisory board made up of key scientific and clinical thought leaders.

Strategy

Our objective is to develop and commercialize innovative precision medicine drugs that indirectly or directly target the genetic drivers of cancer in order to provide therapies for defined patient populations. The principal components of our strategy are to: Continue to efficiently develop our clinical-stage product candidates, darovasertib, IDE397, IDE161, and GSK101. We are evaluating darovasertib in combination with crizotinib in a potential registrational clinical trial in patients having MUM. We are also evaluating darovasertib as monotherapy in a Phase 2 clinical trial in primary UM. We are further evaluating darovasertib in

combination with crizotinib in a Phase 2 clinical trial in patients with cutaneous melanoma. We are currently evaluating IDE397 in a Phase 2 monotherapy expansion cohort in selected priority indications for patients having tumors with MTAP gene deletion, including NSCLC, bladder, gastric and esophageal cancers. We are currently evaluating IDE161 in a Phase 1 expansion trial in homologous recombination deficiency, or HRD, solid tumor types, including ER+ HER- breast, colorectal, endometrial, and prostate cancers. We received Fast Track Designation from the FDA for IDE161 for ovarian cancer and breast cancer indications, specifically for the treatment of (i) adult, pretreated, platinum-resistant advanced or metastatic ovarian cancer patients having tumors with BRCA1/2 mutations and (ii) adult, pretreated, advanced or metastatic hormone receptor positive, or HR+, Her2- and BRCA1/2 mutant breast cancer patients.

Advance our preclinical pipeline of small molecule product candidates in synthetic lethality into clinical development. Our synthetic lethality pipeline includes multiple preclinical research programs, including our Werner Helicase program. We have selected a development candidate in collaboration with GSK and, subject to IND-enabling studies, are targeting an IND submission in 2024. We are also continuing to invest in our earlier-stage pre-clinical programs and have established selective, value-accretive collaborations with leading pharmaceutical companies to support our clinical development activities.

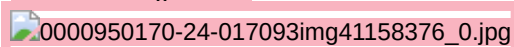
Broaden our pipeline of targeted therapies and apply our core capabilities to establish a leading franchise in the field of synthetic lethality. We are continuing our target identification and validation activities for advancing new synthetic lethality targets and associated biomarkers, with active programs for several next-generation synthetic lethality targets. We continue to invest in core functional capabilities, including in drug discovery, bioinformatics and translational biology.

Collaborate with leaders in the field of diagnostics to enable the identification of defined patient populations for our product candidates. Our precision medicine approach leverages the availability or development of companion diagnostics to identify patients for which our product candidates will be most effective.

Collaborate under our existing strategic partnerships and identify additional strategic collaborations to accelerate development timelines and maximize the commercial potential of our targeted product candidates. We have entered into the Pfizer Agreements for evaluation of the darovasertib in combination with crizotinib in MUM and cutaneous melanoma. We entered into the Amgen CTCSA to clinically evaluate IDE397 in combination with AMG 193, the Amgen investigational MTA-cooperative PRMT5 inhibitor, in patients having MTAP-deletion solid tumors. We have entered into the Gilead CSCSA to clinically evaluate IDE397 in combination with sacituzumab-govitecan-hziy (Trodelyv), Gilead's Trop-2 directed ADC, in patients having MTAP-deletion bladder cancer. We have entered into a strategic partnership and collaboration with GSK for our synthetic lethality programs targeting Pol Theta and Werner Helicase pursuant to the Collaboration, Option and License Agreement with GSK, or GSK Collaboration Agreement. We will selectively evaluate strategic collaborations for our targeted product candidates with biopharmaceutical partners whose research, development, commercial, marketing, and geographic capabilities complement our own.

Pipeline – Overview and Program Goals

We are applying our capabilities and approach to develop a portfolio of targeted therapeutics for patient populations, selected using molecular diagnostics.



⁽¹⁾Pursuant to Pfizer Agreements

⁽²⁾Pursuant to Amgen CTCSA

⁽³⁾Pursuant to Gilead CSCSA

⁽⁴⁾Pursuant to GSK Collaboration, Option and License Agreement

Our clinical pipeline currently includes four potential first-in-class clinical-stage product candidates: darovasertib (PKC), IDE397 (MAT2A), IDE161(PARG) and GSK101 (Pol Theta Helicase). We own or control all commercial rights of the three most-advanced of these product candidates: darovasertib, IDE397, and IDE161.

Our pipeline also includes preclinical research programs directed to targeted therapeutic targets, including our Werner Helicase program for which we have selected a development candidate in collaboration with GSK and, subject to IND-enabling studies, we are targeting an IND submission in 2024. We also have earlier-stage preclinical programs, the profiles of which are summarized below.

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All data and the status of each program are as of February 1, 2024, unless otherwise noted.

Darovasertib - (GNAQ or GNA11 Mutations)

- We are evaluating darovasertib in combination with crizotinib, an investigational cMET inhibitor in a potential registration clinical trial in patients having MUM. We have initiated a potential registration-enabling Phase 2/3 clinical trial to evaluate darovasertib and crizotinib combination in MUM patients with human leukocyte antigen-, or HLA-A*02:01 negative, or HLA-A2(-), serotype. We have achieved double-digit patient enrollment and have opened multiple clinical sites, including international sites, where we are recruiting patients for enrollment in this planned global Phase 2/3 clinical trial. We are targeting clinical program update(s) in 2024.
- We are planning to enroll additional HLA-A*02:01 positive, or HLA-A2(+), patients as an independent clinical strategy to address HLA-A2(+) MUM patients, in a clinical study.
- We have initiated a Phase 2 expansion arm in our IDE196-001 clinical trial evaluating the darovasertib and crizotinib combination in GNAQ/11 metastatic cutaneous melanoma, based on the observed preliminary clinical efficacy.
- We separately initiated and have achieved double-digit patient enrollment in our Phase 2 clinical trial evaluating darovasertib as single-agent neoadjuvant and adjuvant therapy in patients having primary UM, with ongoing enrollment and multiple clinical sites open, and are targeting a clinical efficacy update in mid-year 2024 and regulatory guidance update in 2024. We are also supporting evaluation of darovasertib as single-agent neoadjuvant and adjuvant therapy in primary UM in an ongoing investigator-sponsored clinical trial, or IST, captioned as "Neoadjuvant / Adjuvant trial of Darovasertib in Ocular Melanoma", or NADOM, and led by St. Vincent's Hospital in Sydney with the participation of Alfred Health and the Royal Victorian Eye and Ear Hospital in Melbourne and are targeting a clinical efficacy update in mid-year 2024.

- We own or control all commercial rights in our darovasertib program in uveal melanoma, including in MUM and in primary UM, subject to certain economic obligations pursuant to our exclusive, worldwide license to darovasertib with Novartis.

IDE397 (MTAP Gene Deletion)

- We are enrolling patients into a Phase 2 clinical trial designated as IDE397-001 to evaluate IDE397 for patients having certain tumors with MTAP gene deletion.
- We are proceeding with enrollment of MTAP-deletion patients into a monotherapy Phase 2 expansion cohort with an initial focus on high priority solid tumor types, including squamous NSCLC, bladder, esophageal and gastric cancers.
- In June 2023, we announced selection of a Phase 2 monotherapy expansion dose for IDE397 and in connection therewith reported preliminary evidence of clinical activity as monotherapy.
- We are collaborating with Amgen to clinically evaluate IDE397 in combination with AMG 193, the Amgen investigational MTA-cooperative PRMT5 inhibitor, in patients having tumors with MTAP deletion, in an Amgen-sponsored clinical trial pursuant to the Amgen CTCSA.
- In April 2023, we co-presented preclinical efficacy data with Amgen at the 2023 Annual Meeting of the American Association for Cancer Research, or AACR 2023, for the IDE397 and AMG 193 combination in a NSCLC MTAP-null cell-derived xenograft, or CDX, model. The data collectively demonstrates that combined pharmacological inhibition of MAT2A and PRMT5 deepens the biological response through maximal pathway suppression.
- In August 2023, Amgen initiated and dosed a first patient in the IDE397 /AMG 193 combination study, following clearance of the Amgen-sponsored IND and FDA authorization to proceed with the clinical trial. This Phase 1/2 clinical trial will evaluate the safety, tolerability, pharmacokinetics, pharmacodynamics and efficacy of IDE397 in combination with AMG 193, with an initial focus for expansion in NSCLC patients and an estimated enrollment of approximately 180 patients. We are targeting the development of a joint publication strategy in 2024.

- We are collaborating with Gilead to clinically evaluate IDE397 in combination with Trodelvy, the Gilead Trop-2 directed ADC, in patients having MTAP deletion bladder cancer, in an IDEAYA-sponsored clinical trial pursuant to the Gilead CSCSA. We anticipate enrolling the first patient in this clinical trial in mid-year 2024.
- We own all right, title and interest in and to IDE397 and the MAT2A program, including all worldwide commercial rights thereto.

PARG Program (HRD, including BRCA)

- We are progressing with enrollment of patients having tumors with HRD into the Phase 1 expansion portion of the Phase 1 clinical trial in selected priority tumors. In parallel, we are also continuing with Phase 1 dose optimization to confirm a monotherapy forward expansion dose for the planned Phase 2 portion of the clinical trial. We are targeting clinical program update(s) in 2024. We are also validating IDE161 combination opportunities preclinically and targeting identification of potential combination(s) in 2024.
- In connection with the Phase 1 expansion announced in September 2023, we disclosed preliminary clinical proof-of-concept for IDE161 in HRD solid tumors based on early clinical data from the dose escalation cohorts. These clinical data showed dose-dependent pharmacodynamic modulation of poly-ADP ribose (PAR) proteins in peripheral blood, demonstrating IDE

target engagement. In addition, we announced a greater than 50% PSA reduction in a prostate cancer patient in January 2023.

- In September 2023, we received Fast Track Designation from the FDA for IDE161 for ovarian cancer and breast cancer indications, specifically for the treatment of (i) adult, pretreated, platinum-resistant advanced or metastatic ovarian cancer patients having tumors with BRCA1/2 mutations and (ii) adult, pretreated, advanced or metastatic hormone receptor positive or HR+, Her2- and BRCA1/2 mutant breast cancer patients.
- The expansion portion of the Phase 1 trial will include HRD solid tumor types, including endometrial, colorectal, prostate, ER+ HER2- breast cancers.
- We are targeting IDE161 clinical program update(s) and enabling clinical combination(s) in 2024.

Pol Theta Program (HR mutations, including BRCA, or HRD)

- In November 2023, GSK initiated and dosed a first patient in the Phase 1 clinical trial for GSK101, following submission of the GSK-sponsored IND and FDA allowance to proceed with the clinical trial. GSK intends to clinically evaluate GSK101 combination with niraparib, the GSK small molecule inhibitor of PARP for the treatment of patients having tumors with BR or other HRD.
- GSK is leading clinical development of GSK101 pursuant to the GSK Collaboration Agreement.
- In August 2023, we earned and in October 2023 we received a \$7.0 million payment for a milestone based on acceptance of the IND by the FDA.
- We have the potential to receive an additional \$10.0 million milestone payment upon initiation of Phase 1 clinical dose expansion.

WRN Program (High MSI)

- We selected a Werner Helicase Inhibitor DC in collaboration with GSK. Subject to successful completion of ongoing IND-enabling studies, we are targeting an IND submission in 2024 to enable first-in-human clinical evaluation of Werner Helicase Inhibitor DC for patients having tumors with high MSI.
- We are collaborating with GSK on the ongoing IND-enabling studies and, subject to IND submission and FDA allowance to proceed with clinical development, GSK will lead clinical development for the Werner Helicase program.
- In October 2023, we earned a \$3 million milestone in connection with IND-enabling studies. We have the potential to earn an additional \$17 million aggregate milestone payments through early Phase 1 clinical studies, including \$7.0 million upon IND clearance.

Other Pipeline Programs (Defined Biomarkers)

- We have initiated early preclinical research programs focused on pharmacological inhibition of several new targets, or NTs, for patients with solid tumors characterized by defined biomarkers based on genetic mutations and/or molecular signature. We believe these research programs have the potential for discovery and development of first-in-class or unique-in-class best-in-class therapeutics.
- We are targeting development candidate nominations in 2024 for multiple NTs, including a development candidate to treat

MTAP-deletion solid tumors.

- We own or control all commercial rights in our next-generation programs.

New Target and Biomarker Discovery Platform

- We have invested significantly and continue to invest in capabilities for identification and validation of new precision medicine targets and biomarkers for patient selection. For targets of interest, we advance our research to discover therapeutic drugs and to further qualify relevant biomarkers.
- We own or control all commercial rights in programs directed to targets identified in our new target and biomarker discovery platform.

Scientific Rationale – Synthetic Lethality

Synthetic lethality is emerging as an important therapeutic paradigm in the treatment of cancer. It was first defined by Calvin Bridges in 1922 based on the observation that certain combinations of gene mutations resulted in lethality despite the fact the single mutations in either gene were viable.

Cancer cells often contain genetic changes that lead to alterations in pathways such as DNA repair and metabolism. These changes endow the cancer cells with certain properties such as the ability to replicate by bypassing normal control mechanisms. However, removing these important regulators of cell function may also make these cancer cells more dependent on backup pathways that can then be targeted to achieve a therapeutic effect. We are using small molecule inhibitors against targets in DNA damage repair, or DDR, pathways or in tumor metabolism pathways, that have potentially less effects on the viability of normal cells, but are designed to result in lethality in cancer cells having specific underlying genetic alterations. Cancer targets based on synthetic lethality are ideal for precision medicine approaches because each product candidate inherently has a tumor-associated genetic biomarker to facilitate patient selection.

Darovasertib – PKC Inhibitor Clinical Candidate in Uveal Melanoma

Darovasertib (IDE196) is our most advanced clinical-stage product candidate, which we in-licensed from Novartis. Darovasertib is a potent, selective small molecule inhibitor of PKC, which we are developing for genetically-defined cancers having GNAQ or GNA11 gene mutations. PKC is a protein kinase that functions downstream of the GTPases GNAQ and GNA11.

We have enrolled over 230 patients as of February 7, 2025 and have opened multiple clinical sites, including international sites, in our potential registration-enabling Phase 2/3 clinical trial, designated as IDE196-002. The purpose of the clinical trial is to evaluate darovasertib in combination with crizotinib, Pfizer's investigational cMET inhibitor, in patients having MUM with human leukocyte antigen-, or HLA-A*02:01 negative, or HLA-A2(-), serotype, as part of the Second Pfizer Agreement with Pfizer.

In December 2024, we announced the recommendation of a move-forward dose and the completion of the Part 2a dose optimization for the potential registration-enabling Phase 2/3 trial evaluating the combination of darovasertib and crizotinib in the first-line, or 1L setting in patients with HLA-A2(-) MUM.

We are enrolling additional HLA-A*02:01 positive, or HLA-A2(+), patients as an independent clinical strategy to address HLA-A2(+) MUM patients, in our ongoing Phase 2 clinical trial, designated as IDE196-001.

We are targeting a median OS readout from our Phase 2 clinical trial, designated as IDE196-001, in approximately 40 1L MUM patients in 2025.

We are also supporting evaluation of darovasertib as single-agent neoadjuvant and adjuvant therapy in primary UM in an IST, captioned as "Neoadjuvant / Adjuvant trial of Darovasertib in Ocular Melanoma," or NADOM, led by St. Vincent's Hospital in Sydney with the participation of Alfred Health and the Royal Victorian Eye and Ear Hospital in Melbourne.

We have enrolled 95 patients as of December 31, 2024 in our Phase 2 clinical trial, designated as IDE196-009, evaluating darovasertib as single-agent neoadjuvant and adjuvant therapy in patients having primary UM with ongoing enrollment and multiple clinical sites open. In September 2024, we announced interim clinical data from the ongoing Phase 2 Company-sponsored trial and provided a regulatory update on a registrational trial based on a Type C meeting held with the FDA.

In June 2024, we announced interim clinical data from the ongoing investigator-sponsored Phase 2 trial of darovasertib as neoadjuvant/adjuvant treatment in UM, which was included in an oral presentation at the American Society of Clinical Oncology, or ASCO, 2024 Annual Meeting, and preliminary clinical data from our Phase 2 trial of darovasertib for neoadjuvant UM.

ASCO 2024 Clinical Data from Investigator-Sponsored Phase 2 Trial

In our ongoing investigator-sponsored Phase 2 trial of darovasertib as neoadjuvant/adjuvant treatment in UM, 15 patients planned for enucleation with localized UM were treated twice daily with a 300 mg dose of darovasertib in the Phase 2 investigator-sponsored clinical trial as of May 14, 2024. An initial safety cohort of three patients was treated for one month, and the remaining 12 patients were treated in an expansion cohort for up to six months with darovasertib as neoadjuvant treatment prior to their primary intervention (enucleation, plaque brachytherapy or external beam radiotherapy, or EBRT) across three Australian centers. As of May 14, 2024, 13 patients had completed neoadjuvant darovasertib treatment, 11 patients received adjuvant darovasertib treatment after primary treatment of UM, with five patients completing the planned six months of therapy. As of May 14, 2024, 75% (nine out of 12 enucleation patients) had confirmed preservation of the eye, by conversion from planned enucleation to plaque brachytherapy or EBRT, and approximately 67% (eight out of 12 enucleation patients) observed greater than 30% tumor shrinkage (maximum tumor volume change) after six months. Median tumor shrinkage (maximum tumor volume change) in the 12 enucleation patients was approximately 47% after six months. The darovasertib monotherapy neoadjuvant treatment had a manageable AE profile with no drug-related serious adverse events, or SAEs, observed in the investigator-sponsored Phase 2 trial. Drug-related AEs in the trial were predominantly Grade 1 or Grade 2, and 20% of patients reported at least one drug-related Grade 3 AE.

Company-Sponsored Phase 2 Trial

In September 2024, we provided a clinical data update in which we observed encouraging clinical activity in our Phase 2 Company-sponsored trial. Collectively with the IST trial, the clinical efficacy data from the Phase 2 Company-sponsored trial substantiate clinical proof of concept for the use of darovasertib in the neoadjuvant uveal melanoma setting. The Phase 2 Company-sponsored trial used a data cutoff date of August 15, 2024, with an enrollment cutoff date of May 13, 2024.

We evaluated 31 enucleation and 18 plaque brachytherapy UM patients who were treated with darovasertib neoadjuvant therapy in the Phase 2 Company-sponsored and IST trials. We observed approximately 59%, or 29 of the 49 total evaluable patients, with greater than or equal to 20% ocular tumor shrinkage by product of diameters and approximately 49%, or 24 of the 49 total evaluable patients, with greater than or equal to 30% ocular tumor shrinkage by product of diameters. We also observed an approximately 61% eye preservation rate in enucleation patients. We found evidence predicting visual preservation by reducing the amount of radiation associated with plaque brachytherapy. We observed a manageable AE profile from the Phase 2 Company-sponsored trial. In 38 patients, 11% of patients experienced a Grade 3 or higher AE and 5% of patients experienced a serious AE rate. We also observed a discontinuation rate of 3%. The most common AEs observed included diarrhea, nausea, vomiting and fatigue.

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We are pursuing a clinical strategy for darovasertib to broadly address uveal melanoma, UM, alternatively referred to as ocular melanoma, as in both primary and metastatic disease settings. Greater than 90% of uveal melanoma UM patients have tumors harboring GNAQ or GNA11 mutations. There are no FDA approved FDA-approved systemic therapies for primary UM, as either neoadjuvant or adjuvant therapies. There are likewise no FDA approved FDA-approved therapies for patients having MUM with HLA-A*02:01 negative, or HLA-A2(-), serotype. These primary UM patients and HLA-A2(-) MUM patients collectively represent approximately 85% of all ocular melanoma patients. We have a separate, independent clinical strategy to address HLA-A*02:01 positive, or HLA-A2(+), MUM patients.

The potentially addressable patient population for MUM is estimated to include an annual incidence of approximately 4,500 patients across the United States or U.S., and Europe, with an estimated total prevalence of approximately 14,000 patients in the U.S. and Europe. (Neo)Adjuvant UM represents a significant expansion opportunity for darovasertib – with a potential annual incidence of approximately 8,700 12,000 patients aggregate in U.S. and North America, Europe and with an estimated total prevalence of approximately 100,000 patients in the U.S. and Europe.

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Australia.

We own or control all commercial rights in our darovasertib program in uveal melanoma, UM, including in MUM and in primary UM, subject to certain economic obligations pursuant to our exclusive, worldwide license to darovasertib with Novartis.

Darovasertib – Potential Registration-Enabling Clinical Trial in First-Line HLA-A2(-) Metastatic Uveal Melanoma MUM

We have achieved double-digit patient enrollment and have opened multiple clinical sites, including international sites, where we are recruiting patients for enrollment in our potentially registration-enabling Phase 2/3 clinical trial, designated as IDE196-002, to evaluate darovasertib and crizotinib as a combination therapy in HLA-A2(-) MUM. We are the sponsor of this registrational Phase 2/3 clinical trial and are also collaborating with Pfizer for supply of crizotinib on this Phase 2/3 registrational trial, pursuant to the Second Pfizer Agreement. We are targeting clinical program update(s) in 2024.

The protocol of the Phase 2/3 clinical trial design incorporates guidance and feedback following our Type C meeting with the FDA in March 2023. This protocol includes an integrated Phase 2/3 open-label study-in-study design in first-line MUM patients with an HLA-A2(-) serotype. The clinical trial design employs a Phase 2 portion with median progression free survival, or PFS, as a primary endpoint for potential accelerated approval. Patients enrolled in Phase 2 will continue on treatment within the same study and will be considered, together with additional enrolled patients, to evaluate overall survival, or OS as the primary endpoint of the Phase 3 confirmatory portion of the clinical trial to support a potential confirmational full approval.

In the Phase 2 portion of the clinical trial, approximately 230 patients will be randomized on a 2:1 basis for treatment with the darovasertib and crizotinib combination in the treatment arm or investigators choice in the control arm, selected from (a) a combination of ipilimumab (ipi) and nivolumab (nivo), (b) PD1-targeted monotherapy or (c) dacarbazine. The treatment arm of the Phase 2 portion of the clinical trial includes a nested study to confirm the move forward combination dose for the integrated Phase 2/3 clinical trial – including cohorts at the Phase 2 expansion doses of (i) darovasertib 300 mg BID + crizotinib 200 mg BID and (ii) darovasertib 200 mg BID + crizotinib 200 mg BID. Under the nested study design, patients enrolled in the cohort at the move forward dose will be included within the Phase 2/3 registrational clinical trial. The Phase 2 portion of the clinical trial contemplates an efficacy and safety data set of approximately 200 patients randomized 2:1 with the treatment arm at the move forward dose to support a potential accelerated approval based on median PFS by blinded independent central review, or BICR, as a primary endpoint. Accelerated approval is intended to allow for earlier approval of drugs that treat serious conditions and fill an unmet medical need based on a demonstration of effectiveness on a surrogate endpoint.

Patients enrolled in Phase 2 at the selected dose would continue on treatment and be included in the Phase 3 study analysis, supplemented by enrollment of approximately 120 additional patients into the Phase 3 portion of the clinical trial, with 2:1 randomization on the same basis as the Phase 2 portion. Efficacy data from the Phase 3 could support potential full approval using median OS as a primary endpoint.

On May 12, 2023, In December 2024, we announced the recommendation of a move-forward dose and the completion of the Part 2a dose optimization for the potential registration-enabling Phase 2/3 trial evaluating the combination of darovasertib and crizotinib in the 1L setting in patients with HLA-A2(-) MUM.

In May 2023, we expanded our relationship with Pfizer to support the Phase 2/3 registrational trial to evaluate darovasertib and crizotinib as a combination therapy in MUM by entering into Amendment No. 1 to the Second Pfizer Agreement. Under the as-

amended Second Pfizer Agreement, Pfizer will provide us with a first defined quantity of crizotinib at no cost, as well as an additional second defined quantity of crizotinib at a lump-sum cost. We anticipate that the supply of crizotinib under the Second Pfizer Agreement, as amended, will be sufficient to support the planned Phase 2 and Phase 3 portions of the Phase 2/3 potentially registrational clinical trial.

In parallel, we are continuing to evaluate darovasertib in our ongoing Phase 2 clinical trial, designated as IDE196-001, as a combination therapy with crizotinib in MUM patients. We are the sponsor of this Phase 2 clinical trial, and are collaborating with Pfizer on this Phase 2 clinical trial pursuant to the Pfizer Agreement.

In April 2023, we reported clinical data, including a safety and clinical efficacy interim results, from the Phase 2 expansion cohort evaluating darovasertib and crizotinib combination in MUM. In October 2023, we updated this clinical data and also reported darovasertib clinical ctDNA data and HLA-A2(-)/(+) data subsets from this Phase 2 clinical trial, as well as HLA-A2(-)/(+) prevalence based on our broader clinical experience in MUM, at ESMO 2023.

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The Phase 2 clinical data, as reported in October 2023, were based on twenty (20) evaluable first-line and sixty-three (63) evaluable any-line patients enrolled as of September 22, 2022 in the darovasertib and crizotinib combination study at the expansion dose of 300 mg twice-a-day darovasertib and 200 mg twice-a-day crizotinib. Reported data were preliminary and based on investigator review from an unlocked database as of the data analyses cutoff date of August 22, 2023.

The evaluable patients generally had a significant disease burden and the evaluable any-line patients were heavily pre-treated. Key parameters for characterizing disease burden include baseline lactate dehydrogenase, or LDH, size of the largest metastatic lesion and degree of multi-site metastases. These evaluable patients had baseline LDH which was greater than the upper limit of normal in 60% of any-line and 50% of first-line patients. The largest metastatic lesion was greater than 3.0 cm in 65% of any-line and 60% of first-line patients, and greater than 8.0 cm in 10% of any-line and 15% of first-line patients. The patient metastases included both hepatic and extrahepatic loci in 64% of any-line and 50% of first-line patients. Among any-line patients, 68% had received one or more prior lines of therapy and 43% had received two or more prior lines of therapy.

In the twenty (20) evaluable first-line MUM patients in the expansion cohort, the investigator-reviewed data by RECIST 1.1 included: (i) 45% Overall Response Rate, or ORR, in First-Line MUM: 9 of 20 evaluable patients had a confirmed PR; (ii) 90% Disease Control Rate, or DCR, in First-Line MUM: 18 of 20 evaluable patients showed disease control, including 9 confirmed PRs and 9 stable disease; and (iii) ~7 months median PFS in First-Line MUM.

In the sixty-three (63) evaluable any-line MUM patients at the expansion dose, the investigator-reviewed data by RECIST 1.1 included: (i) 30% ORR in Any-Line MUM: 19 of 63 evaluable patients had a confirmed PR; (ii) 89% DCR in Any-Line MUM: 56 of 63 evaluable patients showed disease control, including 19 confirmed PRs and 37 stable disease; and (iii) ~7 months median PFS in Any-Line MUM. Notably, the observed median PFS was enhanced from the median PFS of ~5 months as previously reported in September 2022 based on thirty-five (35) evaluable Any-Line MUM patients.

There was a subset of nineteen (19) evaluable hepatic-only MUM patients – including first-line and pre-treated patients with only hepatic metastases, for whom the investigator-reviewed data by RECIST 1.1 included: (i) 37% ORR in Hepatic-Only MUM: 7 of 19

evaluable patients had a confirmed partial response (PR); (ii) 100% DCR in Hepatic-Only MUM: 19 of 19 evaluable patients showed disease control, including 7 confirmed PRs and 12 stable disease; and (iii) ~11 months median PFS in Hepatic-Only MUM. Treatment durations as of the August 22, 2023 data analyses cutoff date were observed for the Any-Line (n=63) patients: approximately 50% of patients were treated for greater than six months, and approximately 30% of patients were treated for greater than one year. Multiple patients with confirmed PRs by RECIST 1.1 have been on treatment greater than 24 months, with the potential for further enhancement on the duration of treatment analysis as approximately 20% (13 out of 63 evaluable patients) of any-line MUM patients are continuing on treatment.

Based on the two-year PFS Kaplan-Meier curve of the darovasertib and crizotinib combination in any-line MUM, the combination provides a promising PFS trend compared to other therapies, including tebentafusp. The observed tail of the PFS curve implies durable benefit in a significant proportion of patients who remain progression free as far out as two years.

Circulating tumor DNA (ctDNA) molecular responses reported at ESMO 2023 were determined based on measured changes in mean allele frequency (MAF) on-treatment as compared to MAF levels at baseline for a subset of any-line MUM patients (n=32). Patients whose ctDNA showed a reduction of greater than 50% MAF following treatment were characterized as having a ctDNA molecular response, or MR.

A reduction in MAF was observed in all but one patient. Significantly, ctDNA MRs were observed in 30 of 32 evaluable patients, reflecting a molecular response rate of 94%. The determined ctDNA molecular responses were deep and sustained, with approximately 80% of measured patients having >80% reduction in MAF. The ctDNA molecular responses correlated with observed efficacy, including confirmed PRs as determined by RECIST 1.1.

Clinical efficacy was observed in both HLA-A2(-) and HLA-A2(+) patients. There were 50 all-line MUM patients with known HLA-A2 status among the 63 patients evaluable for efficacy, with 31 of these being HLA-A2(-) and 19 being HLA-A2(+). The reported efficacy data by HLA-A2 serotype was based on a preliminary analysis of an unlocked database as of August 22, 2023 by investigator review and RECIST 1.1. For HLA-A2(-) MUM patients, confirmed partial responses (PRs) were observed in 9 of 31 (29% ORR) any-line and in 5 of 12 (42% ORR) first-line patients. For HLA-A2(+) MUM patients, confirmed PRs were also observed in 6 of 19 (32% ORR) any-line and in 3 of 5 (60% ORR) first-line patients.

As reported in April 2023, the darovasertib and crizotinib combination therapy continued to observe a manageable safety profile in MUM patients (n=68) at the combination expansion doses, with a low rate (10%) of drug-related serious adverse events, or SAEs. Patients reported predominantly Grade 1 or 2 drug-related adverse events, or AE's: 31% of patients reported at least one drug-related Grade 3 AE; no patients observed a drug-related Grade 4 AE; and one patient observed a Grade 5 AE. The reported Grade 5 SAE was, we believe, not likely related to study therapies and most likely due to disease progression. Drug-related adverse events observed in the darovasertib and crizotinib combination in MUM patients as related to darovasertib as of August 22, 2023 primarily include: SAEs of diarrhea, vomiting, sepsis, respiratory failure, syncope, hypotension and toxic epidermal necrolysis; and AEs, that occurred in greater than 20% of patients, of diarrhea, nausea, edema peripheral, vomiting, dermatitis acneiform, fatigue, hypotension, hypoalbuminaemia, dizziness and decreased appetite. The treating investigator assessed the Grade 5 SAE as being

of unknown cause, most likely related to disease progression, and possibly related to the study therapies. Principal investigators on the study reviewed the Grade 5 SAE and concluded that the event was most likely due to disease progression. As the sponsor of the clinical trial, we likewise concluded the Grade 5 SAE was most likely due to disease progression and not likely related to study therapies. Five (7%) of patients permanently discontinued treatment with darovasertib and crizotinib due to a drug-related adverse event.

We consider that these data demonstrate robust clinical efficacy of the darovasertib and crizotinib combination in first-line and any-line MUM patients, with a manageable safety profile, and that collectively, these data support the potential registration-enabling Phase 2/3 clinical trial to evaluate darovasertib and crizotinib as a combination therapy in MUM.

We are continuing to evaluate patients in our Phase 2 clinical trial for darovasertib in combination with crizotinib in MUM. In May 2023, we continued our relationship with Pfizer by entering into Amendment No. 4 to the Pfizer Agreement relating to the supply of crizotinib in support of this Phase 2 clinical trial, pursuant to which Pfizer will continue to provide IDEAYA with an additional defined quantity of crizotinib at no cost.

We also expanded our relationship with Pfizer in May 2023 under an Amendment No. 1 to the Second Pfizer Agreement to support the Phase 2/3 registrational trial to evaluate darovasertib and crizotinib as a combination therapy in MUM. Under the as-amended Second Pfizer Agreement, Pfizer will provide us with a first defined quantity of crizotinib at no cost, as well as an additional second defined quantity of crizotinib at a lump-sum cost.

*Prevalence of HLA-A2*02:01 Negative Serotype in MUM*

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Data from darovasertib clinical trials in MUM demonstrate that approximately 70% of MUM patients with known HLA-A*02:01, or HLA-A2 status were HLA-A2(-). As reported at ESMO 2023, the HLA-A2 status was known in subsets of patients enrolled in clinical trials evaluating darovasertib. Prevalence of HLA-A2(+) and HLA-A2(-) in MUM patients was determined from a first data set of n=149 MUM patients treated with darovasertib as monotherapy or in a combination arm of a clinical trial, and separately in a second data set of n=118 MUM patients treated with the darovasertib and crizotinib combination. These data include 102 of 149 (68%) of patients in the all-treatment subset and 81 of 118 (69%) patients in the darovasertib and crizotinib combination treatment subset.

*Darovasertib – Strategy for HLA-A*02:01 Positive MUM*

Based on clinical data from the Phase 2 clinical trial evaluating darovasertib and crizotinib in MUM as reported at ESMO 2023, and based on the darovasertib mechanism of action, we anticipate darovasertib **may will** have clinical activity independent of HLA-A2 status in GNAQ/11-mutation cancers.

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We are planning to enroll additional HLA-A*02:01 positive, or HLA-A2(+), MUM patients as an independent clinical strategy to address HLA-A2(+) MUM patients, in a our ongoing Phase 2 clinical study, trial, designated as IDE196-001. This strategy reflects observed darovasertib clinical activity irrespective of HLA serotype as reported at ESMO 2023, and demonstrates our commitment to fully address the high unmet medical need in MUM. Such clinical trial data from darovasertib and crizotinib combination treatment in HLA-A2(+) MUM could support publication and potential inclusion in NCCN Clinical Practice Guidelines in Oncology.

Darovasertib – Orphan Drug Designation in UM and Fast Track Designation in MUM

In April 2022, the FDA designated darovasertib as an Orphan Drug in UM, including primary and metastatic disease under 21 C.F.R Part 316. disease. Under an Orphan Drug designation, darovasertib may be entitled to certain tax credits for qualifying clinical trial expenses, exemption from certain user fees and, subject to FDA approval of a New Drug Application, or NDA, for darovasertib in UM, eligibility for seven years of statutory marketing exclusivity. exclusivity during which the FDA is prohibited from approving a subsequent same drug for the same rare disease or condition except in limited circumstances, such as a subsequent drug that demonstrates clinical superiority. As an FDA-designated Orphan Drug, darovasertib may also be excluded from certain mandatory price negotiation provisions of the 2022 Inflation Reduction Act, if approved. approved for a single indication only.

In November 2022, the FDA granted Fast Track designation to IDEAYA's our development program investigating darovasertib in combination with crizotinib in adult patients being treated for MUM. The Fast Track designation makes our darovasertib and crizotinib development program eligible for various expedited regulatory review processes, including generally more frequent FDA interactions, such as meetings and written communications, potential eligibility for rolling review of a future NDA and potential accelerated approval and priority review of an NDA.

Darovasertib – Phase 2 Trials in Neoadjuvant and Adjuvant Therapy in Uveal Melanoma (UM)

We are clinically evaluating the potential for darovasertib as neoadjuvant or adjuvant therapy, or both, also referred to as (neo)adjuvant therapy, in primary, non-metastatic UM patients. In April 2023, June 2023 and October 2023, we We previously reported preliminary clinical data in the neoadjuvant setting showing evidence of anti-tumor activity that we believe supports further clinical evaluation of darovasertib to determine its potential as a neoadjuvant therapy to either save the eye by avoiding enucleation, or to reduce the tumor thickness in the eye, enabling treatment with less radiation to preserve vision, and as an adjuvant therapy, to potentially extend relapse free survival.

We have initiated and dosed enrolled 95 patients as of December 31, 2024 in our first patient in a company-sponsored Phase 2 clinical trial, designated as IDE196-009, evaluating darovasertib as single-agent neoadjuvant and adjuvant therapy in patients having primary UM with ongoing enrollment and multiple clinical sites open. The purpose of the clinical trial is to evaluate single-agent darovasertib as neoadjuvant treatment of primary UM prior to primary interventional treatment of enucleation or radiation

therapy and also as adjuvant therapy following the primary treatment. As An amendment to the study protocol was submitted to the FDA in July 2024 to enable dosing of October 23, 2023, six patients have enrolled in the trial, including four enucleation patients and two plaque-therapy patients.

The IDE196-009 clinical protocol includes neoadjuvant treatment with darovasertib to maximum benefit therapy up to 6 months, primary treatment, then up to 6 months of follow-up adjuvant therapy.

In the neoadjuvant setting, one cohort of UM patients with large tumors will be treated with darovasertib until maximum benefit or six months, at which time they will undergo a primary interventional treatment. The neoadjuvant endpoint for this large-sized tumor cohort is eye preservation. For example, a patient who would otherwise have undergone enucleation would instead be eligible for radiation treatment. Another neoadjuvant cohort of UM patients with small or medium tumors will be treated with darovasertib until maximum benefit or six months, at which time they will undergo radiation therapy. Neoadjuvant endpoints for this small- or medium-sized tumor cohort include (i) reducing the radiation dose that the patient receives, relative to the radiation dose they would have otherwise received without the neoadjuvant treatment, and (ii) functional vision preservation.

In the adjuvant setting, each of the two neoadjuvant cohorts will be treated with darovasertib for up to six months as follow-up adjuvant therapy after the primary interventional treatment. The adjuvant endpoints for this portion of the clinical trial include relapse free survival and useful vision.

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12 months.

We are additionally supporting evaluation of darovasertib as (neo)adjuvant therapy in primary UM in the ongoing NADOM IST. Pursuant to an as-amended protocol for

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the NADOM study, uveal melanoma UM patients who would otherwise undergo enucleation are instead treated with single agent darovasertib as neoadjuvant treatment for up to six months or maximum benefit. This reflects an increase in potential treatment duration versus the initial approach of one month neoadjuvant therapy, following which these patients will undergo a primary interventional treatment. Patients will subsequently be treated with darovasertib for up to six months as follow-up adjuvant therapy after the primary interventional treatment.

In October 2023, we reported Darovasertib – Potential Registration-Enabling Clinical Trial in Neoadjuvant UM

A Type C meeting was held with the FDA for the clinical data demonstrating trial design of a potential Phase 3 registration-enabling clinical activity for darovasertib as neoadjuvant therapy trial in primary UM, including tumor shrinkage in ocular tumor lesions. The preliminary interim update was based on investigator review with an enrollment and data cut-off as of July 17, 2023, in the enucleation cohort of the NADOM IST. In total, 11 patients eligible to receive six months of neoadjuvant therapy have been enrolled as of October 23, 2023 in the neoadjuvant UM enucleation cohort of patients. For the NADOM IST.

The company reported that seven potential Phase 3 clinical trial, we currently project approximately 400 patients were treated to maximal response or have ongoing will be randomized for treatment with darovasertib in the neo-adjuvant setting treatment arm or the control arm, with potential modifications pending further feedback from the FDA. Based on the currently targeted clinical trial design, there will be two cohorts enrolled, including plaque brachytherapy eligible UM patients and enucleation eligible UM patients. For the plaque brachytherapy cohort, the randomization will be darovasertib followed by plaque brachytherapy versus plaque brachytherapy alone. For the enucleation cohort, the randomization will be with or without darovasertib as neoadjuvant therapy.

Based on FDA guidance and information provided in our FDA briefing book, we expect that time to vision loss will be the primary endpoint for plaque brachytherapy UM patients. Eye preservation rate will be the primary endpoint for enucleation UM patients for the target registrational trial design in neoadjuvant UM. The FDA briefing book noted an objective to exceed lower bound of the data cut-off date of July 17, 2023. Six of these seven patients were considered evaluable based on evaluation with at least one ultrasound scan. Two evaluable patients had a confirmed 10% eye preservation and avoided enucleation, based on conversion of their rate with a 95% confidence interval for this primary endpoint. No detriment to Event-Free-Survival, or EFS, in the treatment from the planned enucleation to plaque brachytherapy. A third evaluable patient was confirmed as plaque-eligible and treatment of this patient is arms will be a secondary endpoint.

Pending ongoing with darovasertib neo-adjuvant treatment until maximal benefit. These data reflect eye preservation in three of six evaluable patients – a 50% eye preservation rate. Of the evaluable six patients, approximately 83% of patients had tumor shrinkage.

Two patients enrolled into the IST did not complete their treatment to maximal response. One of these patients had sub-retinal blood present at baseline and with lack of shrinkage and visual deterioration and the patient discontinued treatment after 6 weeks. A second of these patients had a Grade 3 drug-related AE of dermatitis and discontinued treatment before a first scan. Enrollment into the IST is ongoing. As of October 23, 2023, two out of four additional patients enrolled after the data cutoff date of July 17, 2023, are likely plaque eligible – based on an observed 22% ocular tumor shrinkage at 1-month and 20% ocular tumor shrinkage at 2-months, and are continuing darovasertib neoadjuvant therapy until maximal benefit. One patient is being enucleated. The status of the fourth patient was not reported.

In April 2023, we reported on a compassionate use case for a primary UM patient who was already blind in one eye from vascular disease and developed a large uveal melanoma lesion in his other eye which also had an associated cataract. The patient sought neoadjuvant treatment discussions with the darovasertib FDA, we are evaluating potential surrogate and crizotinib combination under a compassionate use protocol with a goal composite endpoints to avoid enucleation and potentially preserve vision in the affected eye. support earlier approval scenarios. The preliminary clinical data showed prompt responsiveness to treatment, including observed progressive tumor shrinkage over each prior month of treatment. Namely, the patient experienced ~30% tumor shrinkage after one month that continued up to ~80% after 4 months of treatment, in each case as determined by investigator measurement of apical height. After 1 month the ocular lesion size was sufficiently reduced to approach the threshold for radiation therapy (e.g., plaque brachytherapy). The patient thus avoided enucleation of the eye having the uveal melanoma, which reflects

an initial reported case of systemic neoadjuvant therapy resulting in eye preservation by avoiding enucleation. Additionally, the patient has restored normal vision of the eye following the course of neoadjuvant treatment and treatment of the associated cataract, with a reported post-treatment vision score of 6/5 (measurement in meters: 6/6 m = 20/20 ft), reflecting a greater than 20 fold improvement in vision.

In June 2023, we reported a second case of a primary **registrational study will enroll** UM patient who was spared enucleation, which was also the first reported case of a primary UM patient who was treated with darovasertib as monotherapy neoadjuvant therapy and was spared enucleation in the Phase 1 (neo)adjuvant IST. In this reported case, the UM patient observed a 24% reduction in tumor size following four months of neoadjuvant treatment with darovasertib as monotherapy. The reduction in tumor size enabled plaque brachytherapy as a primary interventional treatment rather than an originally planned enucleation.

We believe that these clinical observations provide a basis for further clinical investigation to evaluate whether darovasertib can improve current primary treatment paradigms, which typically include radiotherapies or enucleation of the eye as primary interventional treatments. Our regulatory strategy includes evaluation of potential

clinical endpoints such as vision and organ preservation which would be temporally proximal to the primary interventional treatments, potentially enabling a discussion with regulatory authorities on an accelerated approval pathway.

Darovasertib – Expansion Opportunity in Skin Melanoma

We have initiated a Phase 2 expansion arm in our IDE196-001 clinical trial evaluating the darovasertib and crizotinib combination in GNAQ/11 metastatic cutaneous melanoma, also referred to as skin melanoma, based on the observed preliminary clinical efficacy. In the darovasertib monotherapy cutaneous melanoma cohort (n=8), five of seven evaluable patients had tumor shrinkage (approximately 71%) with one patient having a PR and remaining on treatment over 10 months after previously receiving multiple lines of immunotherapy. In the darovasertib plus binimetinib cutaneous melanoma cohort (n=2), one of two cutaneous melanoma patients with a PR demonstrated 50% tumor shrinkage and remained **high risk for metastatic disease**. Based on treatment approximately 600 days after previously receiving multiple lines of immunotherapy. In the darovasertib plus crizotinib cutaneous melanoma cohort (n=2), one of two cutaneous melanoma patients had tumor shrinkage of 60% with one patient having **FDA meeting, there is** a PR and remaining on treatment approximately 600 days after previously receiving multiple lines of immunotherapy.

Darovasertib, as monotherapy or in combination with either binimetinib or crizotinib, has indicated a manageable safety profile in cutaneous melanoma patients with certain drug-related AEs being reported in all cohorts. These preliminary clinical data support **initiation potential for consideration** of a **Phase 2 expansion** **broad indication label** in neoadjuvant UM for subjects with **low, intermediate and high risk for metastatic disease**. We anticipate approximately two years of **data maturity to initial readout for no detriment to EFS in the treatment arms for this high-risk patient population based on preliminary projections**. **300mg BID darovasertib and crizotinib combination was noted in GNAQ/11 metastatic cutaneous melanoma to advance the darovasertib and crizotinib combination**. There **FDA briefing book as the move-forward dose for the registrational trial**. We are currently **no FDA approved therapies in this indication in this genetically-defined patient population**.

The GNAQ/11 prevalence in cutaneous melanoma has been reported at approximately 5% in The Cancer Genome Atlas. The GNAQ/11 cutaneous melanoma estimated annual incidence is approximately 5,000 patients finalizing the trial protocol and are targeting to initiate the study in the United States and 8,000 patients in the EU28, and the estimated total prevalence first half of GNAQ/11 cutaneous melanoma is approximately 70,000 patients in the United States and 110,000 patients in the EU28. It has been reported that approximately 12.5% to 15% of cutaneous melanoma patients have been reported to develop metastatic disease. 2025.

IDE397 – MAT2A Inhibitor in Tumors with MTAP Deletion

IDE397 is a clinical-stage, potent, selective small molecule inhibitor of methionine adenosyltransferase 2a, or MAT2A, which we are developing for patients having solid tumors with MTAP deletion. The prevalence of methylthioadenosine phosphorylase, or MTAP, gene deletion is estimated to be approximately 15% of human solid tumors. MTAP deletion in patient tumors is identified by commercial or institutional next generation sequencing, or NGS, panels or by MTAP immunohistochemistry, or IHC, assay with confirmation by NGS.

MTAP-null cells lack the ability to metabolize 5-methylthioadenosine, or MTA, which is an essential step in a biochemical pathway involved in salvaging the metabolite S-adenosyl methionine, or SAM. Increased levels of MTA partially inhibit the methyltransferase PRMT5 for which SAM is the methyl-donor substrate for methylation of various proteins. This partial inhibition of PRMT5 by increased levels of MTA renders MTAP-null cells more dependent on the activity of MAT2A, an enzyme that is responsible for the synthesis of SAM. Because of this enhanced dependence, loss of MTAP results in synthetic lethality when MAT2A is pharmacologically inhibited.

We are enrolling patients into a Phase 1/2 clinical trial, designated as IDE397-001, to evaluate IDE397 for patients having certain tumors with MTAP gene deletion. We are proceeding with enrollment of MTAP-deletion patients into a monotherapy Phase 1/2 expansion cohort with an initial focus on high priority solid tumor types, including squamous NSCLC, bladder, esophageal UC and gastric cancers. In June 2023, we announced selection of NSCLC. We have selected a move-forward Phase 2 monotherapy expansion dose for IDE397 and in connection therewith, reported preliminary evidence of clinical activity as monotherapy. We observed tumor shrinkage in multiple patients treated with IDE397 monotherapy in our high-priority MTAP-deletion solid tumor types UC and NSCLC, based on experience across several patients in the early phase of the monotherapy dose expansion. Specifically, there have been eight patients dosed in the Phase 2 expansion in the high priority solid tumor types of squamous NSCLC AE profile and bladder cancer, of which two patients have not yet had a first tumor scan assessment. The PRs include an earlier reported 33% tumor shrinkage by CT-PET (without contrast) for a squamous NSCLC patient, and a confirmed PR (47% tumor shrinkage) preliminary clinical efficacy observed, including multiple partial responses by RECIST 1.1 with IDE397 1.1.

Company-Sponsored Phase 1/2 Monotherapy Expansion in a previously undisclosed tumor type (bladder cancer). This bladder cancer patient has converted to a complete response by RECIST 1.1 at the week 18 CT-scan. In addition, of patients evaluable for ctDNA pre MTAP-Deletion Urothelial and post treatment, a ctDNA molecular Lung Cancer

In July 2024, we announced clinical data for the IDE397 Phase 1/2 monotherapy expansion dose demonstrating preliminary clinical efficacy in heavily pre-treated MTAP-deletion UC and NSCLC patients. The patients evaluated had a median of two prior lines of therapy, ranging from one to seven prior lines of treatment. The reported Phase 1/2 clinical data were based on 18 evaluable MTAP-deletion patients, including seven UC patients, four adenocarcinoma squamous NSCLC patients, and seven squamous NSCLC patients at the expansion dose of 30 mg once-a-day, or QD, of IDE397. In the interim update for 18 evaluable patients, with a data analysis cutoff date of June 21, 2024, we reported an overall response rate of 83% was approximately 39% (one complete response and six partial responses by RECIST 1.1 evaluation), which included two unconfirmed partial responses (one UC patient that had a 100% tumor reduction in the target lesion at the last CT-scan assessment and one adenocarcinoma squamous NSCLC patient which were both confirmed in our October 2024 update). We also observed a disease control rate of 94%, including one complete response, six partial responses and ten stable disease by RECIST 1.1 evaluation. In addition, we observed tumor shrinkage in these MTAP-deletion priority tumor types. As 14 of the October 13, 2023 cut-off date, 18 evaluable patients. 11 of the evaluable patients are still on treatment and five of the seven responses by RECIST 1.1 evaluation remain in response. We also reported a ctDNA molecular response, or MR, rate of 81%, representing 13 of 16 reportable patients with 50% or greater ctDNA reduction (several quality control failures of patient samples precluded the other patients from MR analysis). Regarding safety data, we have also reported a favorable AE profile at the 30 mg QD expansion dose. Approximately 5.6% of patients experienced a Grade 3 or higher drug-related AE at the 30 mg QD dose, represented by one instance of Grade 3 asthenia, and no drug-related SAEs were observed. We observed low rates of no drug-related AEs leading to discontinuations, and SAEs one non-evaluable patient discontinued due to rapid clinical progression of cancer fatigue and drug-unrelated AEs in the first cycle of treatment. We anticipate that the favorable AE profile and dosing convenience of a 30 mg QD tablet has the potential to enable long-term dosing and combination development.

In October 2024, we announced Phase 1 expansion data for IDE397 in MTAP-deletion UC and NSCLC patients in a late breaker abstract oral presentation at the 36th edition of the EORTC-NCI-AACR Symposium, or ENA 2024, in Barcelona, Spain. The patients evaluated had a median of two to three prior lines of therapy, ranging from one to seven prior lines of treatment. The reported clinical data were based on 27 evaluable MTAP-deletion patients, including 10 UC patients, nine adenocarcinoma NSCLC patients, and eight squamous NSCLC patients at the expansion dose escalation of 30 mg QD of IDE397. In the update of 27 evaluable patients, with a data analysis cutoff date of August 22, 2024, we reported an overall response rate of approximately 33% (one complete response and expansion phases. Patients reported predominantly Grade 1 eight partial responses by RECIST 1.1 evaluation). Nine of nine responses were confirmed by RECIST 1.1, including four UC patients, of which one was a complete response, three squamous NSCLC patients, and two adenocarcinoma NSCLC patients. Two patients were confirmed after the data cutoff date. We also observed an overall response rate by RECIST 1.1 evaluation by solid tumor type. For MTAP-deletion UC patients, the confirmed overall response rate was 40%, or 4 out of 10 patients, for MTAP-deletion squamous NSCLC patients, the confirmed overall response rate was approximately 38%, or 3 out of 8 patients, and for MTAP-deletion adenocarcinoma NSCLC patients, the confirmed overall response rate was approximately 22%, or 2 out of 9 patients. In addition, we observed a disease control rate of 93%, including one complete response, eight partial responses and 16 stable disease by RECIST 1.1 evaluation, reflecting 25 of 27 evaluable patients with stable disease or better. Of the 27 evaluable patients, 15 are still on treatment. The median duration of treatment has not been reached and is greater than 6.2 months. The median time to response is approximately 2.7 months. The median duration of response and median progression free survival data is still immature. Three UC patients were on treatment greater than 250 days, four squamous NSCLC patients were on treatment greater than 200 days, and three adenocarcinoma NSCLC patients were on treatment greater than 200 days. We also reported a ctDNA MR rate of 81%, representing 17 of 21 reportable patients with 50% or greater ctDNA reduction and approximately 33%, representing 7 of 21

reportable patients, with a deep 90% or greater ctDNA reduction (several quality control failures of patient samples precluded the other patients from MR analysis). All 17 MRs were rapid occurring at the first ctDNA sample analysis.

We continued to report favorable AE profile at the 30 mg QD expansion dose. Approximately 18% of patients experienced a Grade 3 or higher drug-related AEs: nine AE at the 30 mg QD dose, and no drug-related SAEs were observed. No drug-related AEs leading to discontinuations were observed. We anticipate that the favorable AE profile and dosing convenience of a 30 mg QD tablet has the potential to enable long-term dosing and combination development, including with MTA-cooperative PRMT5 inhibitors and topoisomerase payload ADCs.

We are collaborating with Gilead to clinically evaluate IDE397 and Trodelvy (sacituzumab-govitecan-hziy), Gilead's Trop-2 directed ADC combination, in patients having MTAP-deletion UC, in our Phase 1 clinical trial pursuant to the Gilead CSCSA, with Gilead.

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A first patient was dosed for the Phase 1 trial in June 2024. The Phase 1 clinical trial is evaluating the safety, tolerability, pharmacokinetics, pharmacodynamics and efficacy of IDE397 in combination with Trodelvy in MTAP-deletion UC patients (NCT04794699). Pursuant to the Gilead CSCSA, we and Gilead retain the commercial rights to our respective compounds, including with respect to use as a monotherapy or combination agent. We are the study sponsor and Gilead will provide the supply of Trodelvy. IDE397 monotherapy or in combination with Trodelvy has not been approved by any regulatory agency, and the efficacy and safety of this combination has not been established.

In October 2024, we reported the first preliminary clinical case study of the IDE397 and Trodelvy combination in MTAP-deletion UC at ENA 2024, including a partial response by RECIST 1.1 in a patient case report with a genetic co-alteration of MTAP-deletion and a FGFR3-TACC3 fusion, and rapid and deep first-evaluation MRs with ctDNA reduction of greater than 95% observed. The partial response reported at least one Grade 3 drug-related AE; no patients observed ENA 2024 has confirmed by RECIST 1.1. We are targeting a Grade 4 drug-related AE or Grade 5 drug-related AE. Phase 1/2 expansion in the first quarter of 2025 and a clinical data update for the Phase 1 trial in MTAP-deletion UC in 2025.

In February 2025, we expanded our clinical study collaboration and entered into the Second Gilead CSCSA to evaluate the IDE397 and Trodelvy combination in MTAP-deletion NSCLC.

We are were collaborating with Amgen to clinically evaluate IDE397 in combination with AMG 193, the Amgen investigational MTA-cooperative PRMT5 inhibitor, in patients having tumors with MTAP deletion, in an Amgen-sponsored clinical trial pursuant to the Amgen CTCSA.

The combination of We and Amgen mutually agreed to wind down the IDE397 with and AMG 193 is a novel and potential first-in-class synthetic lethality combination which targets two distinct and mechanistically complementary nodes of the MTAP methylation pathway – MAT2A and PRMT5, providing a complementary approach for targeting MTAP-null tumors.

In August 2023, Amgen initiated and has dosed a first patient in the IDE397 /AMG 193 clinical combination study following FDA authorization to proceed with the clinical trial. This Phase 1/2 clinical trial (NCT: 05975073) in February 2025 and will evaluate the

safety, tolerability, pharmacokinetics, pharmacodynamics and efficacy of IDE397 in combination with AMG 193, with an initial focus for expansion in NSCLC patients and an estimated enrollment of approximately 180 patients. **not pursue dose expansion.**

In April 2023, we co-presented preclinical efficacy data with Amgen at the 2023 Annual Meeting of the American Association for Cancer Research, or AACR 2023, for the IDE397 and AMG 193 combination in a NSCLC MTAP-null cell-derived xenograft, or CDX, model. As reflected in these published xenograft data, we observed complete responses following approximately 30 days of combination treatment, starting at study-day 7 through study-day 39, at doses below the maximally efficacious preclinical dose for each of IDE397, such as 1/10th of maximally efficacious dose, and AMG 193. The complete responses were durable from approximately study-day 40 to study-day 100. The IDE397 and AMG 193 combination was well tolerated, with no observed body weight loss through the approximate 30 days of combination treatment.

We also presented preclinical efficacy data showing deep and durable anti-tumor efficacy and pharmacodynamic, or PD, responses for IDE397 in combination with representative MTA-cooperative PRMT5 inhibitors in NSCLC MTAP-null cell-derived xenograft, or CDX, models, and for one representative compound, also in a pancreatic MTAP-null CDX model.

In addition, **October 2024**, we presented further supporting a preclinical data at AACR 2023, including poster presentation on the results of gene expression analysis of hallmark pathways, alternative splicing analysis and retained intron analysis. These data collectively demonstrate that combined pharmacological antitumor activity by combinatorial inhibition of MAT2A and PRMT5 deepens in MTAP-deleted tumors at the biological response through maximal pathway suppression. The enhanced EORTC-NCI-AACR Symposium, or ENA 2024. We are targeting to enable our wholly-owned clinical combination effect was observed selectively of IDE397 and IDE892, our potential best-in-class MTA-cooperative PRMT5 inhibitor development candidate, in MTAP-null relative to MTAP wild-type models. the second half of 2025 in MTAP-deletion NSCLC.

There are currently no FDA-approved therapies for patients with MTAP-deletion solid tumors, highlighting the unmet medical need. The priority MTAP-deletion solid tumor types for the IDE397 Phase 1/2 monotherapy program are UC and NSCLC. MTAP-deletion prevalence has been reported at over 15% in NSCLC and over 25% in UC, based on The Cancer Genome Atlas, or TCGA, database. We estimate that the MTAP-deletion annual incidence in the United States in NSCLC and UC is approximately 48,000 patients, based on the 2024 Surveillance, Epidemiology, and End Results database. In addition, there are several potential expansion MTAP-deletion solid tumor types that are also being considered for monotherapy and combination development, including pancreatic, head and neck, gastric, and squamous esophageal cancer, among others. Based on the TCGA database, MTAP-deletion prevalence in pancreatic, head and neck, gastric and squamous esophageal cancer represents an aggregate U.S. annual incidence of approximately 27,000 patients.

We believe that the preclinical efficacy data, considered together with the biological mechanistic response data, as presented at AACR 2023 supports our plans to clinically evaluate IDE397 in combination with AMG 193. We own all right, rights, title, and interest in and to IDE397 and the MAT2A program, IDE892, including all worldwide commercial rights thereto.

IDE849 (DLL3) Program with Hengrui Pharma

In December 2024, we entered into the Hengrui Pharma License Agreement, pursuant to which Hengrui Pharma granted us an exclusive worldwide license outside of Greater China, for IDE849 (SHR-4849), a potential first-in-class Phase 1 DLL3 TOP1i ADC. DLL3 has been reported to be expressed in multiple solid tumor types, including in SCLC and Neuroendocrine Tumors at approximately 85% and 20-40%, respectively. DLL3 has limited extracellular expression in normal tissues, making it a promising therapeutic target in these tumor types, for which there remains significant unmet medical need.

IDE849 has shown promising antitumor activity in preclinical studies, including tumor regression as a monotherapy in multiple models. IDE849 is currently being evaluated by Hengrui Pharma in an ongoing Phase 1 trial in China in SCLC patients. In the ongoing Phase 1 dose escalation, IDE849 has reached therapeutic dose levels where multiple partial responses have been observed as of the data cut-off date of December 10, 2024. Among 11 evaluable SCLC subjects treated at therapeutic dose

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levels, 8 partial responses by RECIST 1.1 were observed, resulting in an overall response rate of ~73% (including both confirmed and unconfirmed responses, with all unconfirmed responses pending further evaluation). As of the data cut-off date, treatment related adverse events, or TRAEs were predominantly Grade 1 or 2. The Phase 1 dose escalation is ongoing with no reported drug-related discontinuations, and the maximum tolerated dose has not yet been reached. The most common TRAEs observed were white blood cell count decreased, anemia, neutrophil count decreased, nausea and platelet count decreased. In January 2025, Hengrui Pharma selected expansion doses for their Phase 1 trial.

We are planning on submitting a U.S. IND for the evaluation of IDE849 as a monotherapy in SCLC in the first half of 2025. We are also targeting to initiate the evaluation of IDE849 in combination with IDE161 and in NETs in the second half of 2025. A clinical data update is targeted in 2025.

Under the terms of the Hengrui Pharma License Agreement, Hengrui Pharma is eligible to receive upfront and milestone payments totaling \$1.045 billion, including a \$75.0 million upfront fee, up to \$200.0 million in development and regulatory milestone payments, plus commercial success-based milestones. Hengrui Pharma is also eligible to receive mid-single to low-double digit royalties on net sales outside of Greater China.

IDE275 (GSK959) – WRN Inhibitor in Tumors with High Microsatellite Instability

We are collaborating discovered IDE275 (GSK959), our Werner, or WRN, Helicase inhibitor clinical development candidate and evaluated IDE275 (GSK959) in preclinical studies in collaboration with Gilead to clinically evaluate IDE397 in combination with Trodelvy, the Gilead Trop-2 directed ADC, in GSK. IDE275 (GSK959) targets WRN for patients having tumors with MTAP deletion, MSI-High.

WRN protein is a RecQ enzyme involved in the maintenance of genome integrity. Germline loss of function mutations in WRN lead to premature aging and pre-disposition to cancer. Microsatellite instability is a change in the DNA content of a tumor cell in which the number of repeats of microsatellites, short repeated sequences of DNA, differ as cells divide. MSI-High is present in about 15% of gastrointestinal tumor cancers, including in approximately 22% of stomach adenocarcinoma and 16% of colorectal cancer. Tumors with MSI-High are routinely assessed in multiple diagnostic profiling tests.

WRN is a protein having several functional domains, and we have shown that the helicase functional domain of WRN is responsible for this synthetic lethal interaction, as reflected in our publication in Cell Press – iScience, Werner Syndrome Helicase is Required for the Survival of Cancer Cells with Microsatellite Instability (March 2019).

We have demonstrated preclinical in vivo efficacy with tumor regression and PD response in a relevant MSI-High model. We have observed selectivity of our Werner Helicase inhibitor and validation of the synthetic lethal relationship to tumors with MSI-High over tumors with MSS based on a lack of in vivo pharmacological response in relevant MSS xenograft models.

We, in collaboration with GSK, received IND clearance for IDE275 (GSK959), a potential first-in-class WRN inhibitor, in October 2024 to enable first-in-human clinical evaluation of IDE275 (GSK959) for patients having MTAP deletion bladder cancer, tumors with MSI-High. GSK will lead clinical development for the Werner Helicase program. GSK is responsible for 80% of global research and development costs, and we are responsible for 20% of such costs. GSK holds a global, exclusive license to develop and commercialize the Werner Helicase Inhibitor DC.

In October 2023, we achieved and earned a \$3.0 million milestone in connection with IND-enabling studies. In October 2024, we earned a \$7.0 million milestone payment for the IND clearance of IDE275 (GSK 959). We have the potential to earn up to an IDEAYA-sponsored additional \$10.0 million milestone payment upon initiation of Phase 1 clinical trial pursuant dose expansion. We are also eligible to receive further aggregate late-stage development and regulatory milestones of up to \$465.0 million. Upon commercialization, we will be eligible to receive up to \$475.0 million of commercial milestones, 50% of U.S. net profits and tiered royalties on global non-U.S. net sales of the Gilead CSCSA, Werner Helicase Inhibitor DC – ranging from high single-digit to sub-teen double-digit percentages, subject to certain customary reductions.

IDE161 – PARG Inhibitor in Tumors with Homologous Recombination Deficiency

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We are evaluating IDE161, a small molecule inhibitor of PARG, being evaluated in a Phase 1/2 clinical trial, designated as IDE161-001 for patients having tumors with HRD and potentially other genetic and/or molecular signatures. PARG is a novel target in a clinically validated biological pathway. PARG functions as a regulator of DNA repair in the same biochemical pathway as PARP. PARG hydrolyzes poly (ADP-ribose), or PAR chains that are polymerized by PARP enzymes, completing the PAR cycle. Small molecule inhibitors of PARG result in a dose dependent increase in cellular PAR after DNA damage. PARG is a mechanistically distinct target relative to PARP.

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We are progressing with enrollment of patients having tumors with HRD into the Phase 1 expansion portion of the Phase 1/2 clinical trial. The selection of an initial Phase 1/2 monotherapy expansion dose has been made in selected priority tumors, endometrial cancer. In parallel, we are also continuing with Phase 1 dose optimization to confirm a move-forward expansion dose for the planned Phase 2 portion of the clinical trial. We are targeting clinical program update(s) in 2024. We are also validating IDE161 combination opportunities preclinically and targeting identification of potential combination(s) in 2024. The expansion portion of the Phase 1 trial will include patients having HRD-associated breast cancer and ovarian cancer, as well as a basket of other selected solid tumors. The breast cancer focus is on ER+, Her2-, HRD+ tumors, which represent approximately 10% to 14% of breast cancer patients. The ovarian cancer focus represents approximately 50% of ovarian cancer where HRD is observed. Selected other solid tumors with HRD, such as HRD+ endometrial cancer, will also be evaluated in the Phase 1 expansion portion of the clinical trial.

In connection with the Phase 1 expansion announced in September 2023, we disclosed preliminary clinical proof-of-concept for IDE161 in HRD solid tumors based on early clinical data from the dose escalation cohorts. These clinical data showed dose-dependent pharmacodynamic modulation of PAR proteins in peripheral blood, demonstrating IDE161 target engagement. These clinical data also demonstrated IDE161 exposure levels in humans which correlate to preclinical exposures that were efficacious in achieving tumor regressions in xenograft models. We observed preliminary tumor shrinkage observed in multiple HRD solid tumor patients, including an BRCA1/2 endometrial cancer subject with a first imaging assessment of a partial response in the target lesion, a complete response in the non-target lesion and an 87% reduction in the CA-125 tumor marker (2,638 units/ml at baseline to 360 units/ml at 6-weeks).

We have observed multiple PRs by RECIST 1.1 and tumor shrinkage in priority solid tumor types early in the Phase 1 dose escalation and at the expansion dose. As of October 13, 2023, there have been a total of seven patients treated at the expansion dose, of which two patients have not yet had a first scan tumor assessment. We observed preliminary tumor shrinkage in multiple HRD solid tumor patients, including an BRCA1/2 endometrial cancer subject with a confirmed PR in the target lesion as of the second imaging assessment, a complete response in the non-target lesion and an 87% reduction in the CA-125 tumor marker (2,722 units/ml at baseline to 360 units/ml at six-weeks). At the IDE161 expansion dose, we have observed no drug-related discontinuations or SAEs as of the October 13, 2023 cut-off date.

In September 2023, we received Fast Track Designation from the FDA for IDE161 for ovarian cancer and breast cancer indications. Fast Track is a FDA process designed to facilitate the development and expedite the review of drugs to treat serious conditions and fill an unmet medical need. Specifically, for IDE161, Fast Track Designation was received for the treatment of adult patients having advanced or metastatic ovarian cancer with germline or somatic BRCA 1/2 mutations who are platinum resistant and have received prior antiangiogenic and PARP inhibitor therapies. The Fast Track Designation was also received for IDE161 therapies and for the treatment of adult patients having advanced or metastatic HR+, Her2- breast cancer with germline or somatic BRCA 1/2 mutations who have progressed following treatment with at least one line of a hormonal therapy, a CDK4/6 inhibitor therapy and a PARP inhibitor therapy.

Under the each Fast Track designation, the IDE161 development program in BRCA1/2 mutant (m) breast and ovarian cancers as specified in the respective Fast Track designation, is eligible for various expedited regulatory review processes, including generally more frequent FDA interactions (e.g., meetings, written communications), potential eligibility for rolling review, of an and potential accelerated approval, and priority review of a future NDA.

In March 2024, we entered into the Merck CTCSA with Merck (known as MSD outside of the United States and Canada). We are evaluating the combination of IDE161 and Merck's anti-PD-1 therapy KEYTRUDA® (pembrolizumab) in patients with MSI-High and

MSS endometrial cancer. Under the Merck CTCSA, Merck will provide KEYTRUDA® to us, and we will sponsor the Phase 1 clinical combination trial.

In December 2024, the first patient was dosed with IDE161 in combination with KEYTRUDA in the Company-sponsored Phase 1 clinical trial. The safety, tolerability, pharmacokinetics, pharmacodynamics and efficacy of IDE161 in combination with KEYTRUDA is being evaluated as an arm in IDE161-001 (NCT05787587), a Company-sponsored Phase 1 trial of IDE161 in solid tumors. We are targeting a Phase 1 expansion in MSI-High and MSS endometrial cancer in 2025.

In October 2024, we presented preclinical results on the IDE161 and ADC combination rationale as a poster at ENA 2024. We are targeting clinical combination(s) of IDE161 with TOP1i-ADCs in 2025.

We entered into an exclusive license under the Evaluation, Option and License Agreement by and among the Company, with Cancer Research Technologies Ltd., also known as Cancer Research United Kingdom, or CRT, and the University of Manchester, pursuant to which we hold exclusive worldwide license rights covering a broad class of PARG inhibitors.

In April 2023, we incurred an obligation to pay milestone payments in an aggregate amount of £750,000 to CRT based upon the achievement of certain milestones relating to first and second tumor histologies in connection with the Phase 1 portion of the IDE161-001 Phase 1/2 clinical trial in oncologic diseases. The Company We will be obligated to make additional payments to CRT aggregating up to £18.75 million upon the achievement of specific development and regulatory approval events for

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development of a PARG inhibitor in oncologic diseases, including an aggregate of up to £1.5 million and up to £2.25 £2.25 million for the achievement of certain Phase 2 and Phase 3 development milestones, respectively, in each case as relating to first and second tumor histologies.

We own or control all commercial rights in our PARG program, subject to certain economic obligations pursuant to our exclusive, worldwide license to certain PARG inhibitors, including IDE161, with CRT and University of Manchester.

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GSK101 (IDE705) - IDE705 (GSK101) – Pol Theta Helicase Inhibitor in tumors with Homologous Recombination Deficiency

We discovered GSK101 (IDE705) IDE705 (GSK101), our DNA Polymerase Theta, or Pol Theta, Helicase inhibitor clinical development candidate, and evaluated GSK101 IDE705(GSK101) in preclinical studies in collaboration with GSK. GSK101 IDE705 (GSK101) targets the helicase domain of the Pol Theta protein for patients having solid tumors with BRCA or other mutations associated with HRD.

Pol Theta is involved in a DNA repair process called microhomology mediated end joining, or MMEJ, that is utilized when homologous recombination mediated repair is compromised, as happens in the case of certain BRCA1 or BRCA2 mutations. The expression of Pol Theta is largely absent in normal cells, but tumor cells harboring double strand break repair defects, such as BRCA1 or BRCA2 mutations, show higher Pol Theta expression and synthetic lethality when Pol Theta is inhibited. Pol Theta is a large protein with two functional domains: a DNA polymerase domain and an ATP-dependent DNA helicase domain, sometimes referred to as an ATPase domain, linked by a RAD51 central region.

GSK is evaluating **GSK101 IDE705 (GSK101)** in combination with niraparib, the GSK small molecule inhibitor of PARP for the treatment of patients having tumors with BRCA or other **HR mutations, or HRD**, in a GSK-sponsored Phase 1 clinical trial. GSK has dosed the first patient, **and enrollment is ongoing in the dose escalation portion of this trial.** **study.**

GSK is leading clinical development of **GSK101 IDE705 (GSK101)** pursuant to the **Collaboration, Option and License Agreement with GSK, or GSK Collaboration Agreement**. GSK is responsible for all research and development costs for the Pol Theta program.

We have the potential to **receive earn up to** an additional \$10.0 million milestone payment upon initiation of Phase 1 clinical dose expansion. In August 2023, we achieved and earned a \$7.0 million milestone based on acceptance of the IND by the FDA, for which payment was received in October 2023. An earlier preclinical development \$3.0 million milestone payment from GSK was achieved in August 2022 in connection with ongoing IND-enabling studies to support evaluation of **GSK101. IDE705 (GSK101).**

We have the potential to earn further aggregate late-stage development and regulatory milestones of up to **\$465 million \$465.0 million**. Upon commercialization, we will be eligible to receive up to **\$475 million \$475.0 million** of commercial milestones, and tiered royalties on global net sales of GSK101 – ranging from high single-digit to sub-teen double-digit percentages, subject to certain customary reductions.

WRN Inhibitors in Tumors with High Microsatellite Instability

We are advancing IDE892 – MTA-cooperative PMRT5 inhibitor

In December 2024, we announced the selection of IDE892, a potential best-in-class MTA-cooperative PRMT5 inhibitor. IDE892 was discovered through our iterative physics-based ligand design and optimization platform, and is a highly potent and selective MTA-cooperative PRMT5 inhibitor with best-in-class potential and favorable drug-like properties. IDE892 has demonstrated exceptionally selective antiproliferative activity in MTAP-deleted tumor cell models and durable complete responses in combination with MAT2A inhibitor IDE397 in challenging MTAP-deletion preclinical models.

IDE892 enables a wholly-owned clinical combination between the PRMT5 and MAT2A mechanisms and delivers potentially greater efficacy in MTAP-deletion solid tumors through this rational combination approach, including favorable potency, selectivity, and synergistic combination potential with MAT2A inhibitor IDE397.

Development of IDE892 is ongoing to support an IND filing to the FDA in mid-year 2025, subject to satisfactory completion of ongoing preclinical and IND-enabling **studies studies.**

IDE034 (B7H3/PTK7) program with Biocytogen

In July 2024, we entered into the Biocytogen Option and other preclinical research in collaboration with GSK License Agreement, pursuant to which Biocytogen granted us an option for an inhibitor targeting Werner Helicase for patients having tumors with high MSI. exclusive worldwide license

WRN protein is a RecQ enzyme involved in the maintenance of genome integrity. Germline loss of function mutations in WRN lead to premature aging and pre-disposition to cancer. MSI is a change in the DNA content of a tumor cell in which the number of repeats of microsatellites, short repeated sequences of DNA, differ as cells divide. High MSI is present in about 15% of gastrointestinal tumor cancers, including in approximately 22% of stomach adenocarcinoma and 16% of colorectal cancer. Tumors with high MSI are routinely assessed in multiple diagnostic profiling tests.

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WRN is from Biocytogen to develop and commercialize products in connection with a protein having several functional domains, potential first-in-class B7H3/PTK7 topoisomerase-I-inhibitor-payload BsADC program, or the Option. B7H3/PTK7 has been found to be co-expressed in multiple solid tumor types, including double-digit percent prevalence in lung, colorectal, and we have shown that head and neck cancers, among others. Based on preclinical data, the helicase functional domain of WRN is responsible for this synthetic lethal interaction, potential first-in-class B7H3/PTK7 topoisomerase-I-inhibitor-payload BsADC program has the potential to be developed as reflected a monotherapy agent and used in combination with multiple programs in our publication in Cell Press - iScience, Werner Syndrome Helicase is Required pipeline targeting DDR-based therapies, including our PARG inhibitor IDE161.

In November 2024, we announced the selection of IDE034, a potential first-in-class B7H3/PTK7 topo-I-payload BsADC, as a development candidate and the exercise of the Option. Under the terms of the Biocytogen Option and License Agreement, we paid Biocytogen an upfront fee and an exercise fee for the Survival of Cancer Cells with Microsatellite Instability (March 2019) Option totaling \$6.5 million.

We have demonstrated *in vivo* efficacy with tumor regression and PD response in a relevant high MSI model. We have observed selectivity of our Werner Helicase inhibitor and validation of the synthetic lethal relationship to tumors with high MSI over tumors with microsatellite stable, or MSS, based on a lack of *in vivo* pharmacological response in relevant MSS xenograft models. We selected a Werner Helicase Inhibitor DC in collaboration with GSK. Subject to successful completion of ongoing IND-enabling studies, we are targeting an IND submission to the FDA in the second half of 2025 for IDE034, subject to satisfactory completion of ongoing preclinical and IND-enabling studies.

Pursuant to our exercise of the Option, Biocytogen is eligible to receive additional development and regulatory milestone payments and commercial milestone payments, as well as low to mid single-digit royalties on net sales. Total potential milestone payments equal an aggregate of \$400.0 million, including development and regulatory milestone payments of up to \$100.0 million. Our

royalty obligations continue with respect to each country and each product until the later of (i) the date on which such product is no longer covered by certain intellectual property rights in such country and (ii) the 10th anniversary of the first commercial sale of such product in such country.

IDE251 - KAT6/7 inhibitor

In December 2024, we announced the selection of IDE251, a potential first-in-class KAT6/7 inhibitor. IDE251 is an equipotent, highly selective, small molecule dual inhibitor of the lysine acetyltransferase (KAT) 6 and 7, both of which have been shown to enable first-in-human support cancer cell survival. IND-enabling studies to support the potential clinical evaluation of Werner Helicase Inhibitor DC for IDE251 monotherapy in patients having tumors with high MSI, breast and lung cancers with 8p11 amplification are ongoing, as well as additional opportunities in the setting of lineage addiction. Based on our biomarker evaluation, 8p11 amplification prevalence is projected to be approximately 15% in breast cancer and 17.5% in squamous NSCLC. IDE251 selectively inhibits both KAT6 and KAT7 while sparing other structurally similar KAT molecules. KAT6 and KAT7 are mechanistically intertwined epigenetic modulators of cell identity and lineage commitment programs corrupted by oncogenic transformation. Dual KAT6/7 inhibition with IDE251 delivers robust and durable anti-tumor activity, superior to KAT6 inhibition alone, in preclinical tumor models with 8p11 amplifications, as well as in biomarker selected indications dependent upon lineage-specific transcription factor activity.

We are collaborating with GSK on targeting an IND submission to the ongoing IND-enabling studies and, FDA in the second half of 2025 for IDE251, subject to IND submission satisfactory completion of ongoing preclinical and clearance, GSK will lead clinical development for the Werner Helicase program. GSK is responsible for 80% of global research and development costs and IDEAYA is responsible for 20% of such costs. GSK holds a global, exclusive license to develop and commercialize the Werner Helicase Inhibitor DC. IND-enabling studies.

In October 2023, we achieved and earned a \$3 million milestone in connection with IND-enabling studies. We have the potential to earn up to an additional \$17 million aggregate milestone payments through early Phase 1 clinical studies, including \$7.0 million upon IND clearance. We are also eligible to receive additional future aggregate total development milestones of up to \$465 million. Upon commercialization, we will be eligible to receive up to \$475 million of commercial milestones, 50% of U.S. net profits and tiered royalties on global non-U.S. net sales of the Werner Helicase Inhibitor DC – ranging from high single-digit to sub-teen double-digit percentages, subject to certain customary reductions.

Next-Generation Precision Medicine Pipeline Programs

We have initiated early preclinical research programs focused on pharmacological inhibition of several new targets, or NTs, for patients with solid tumors characterized by defined biomarkers based on genetic mutations and/or molecular signatures. We believe these research programs have the potential for discovery and development of first-in-class or unique-in-class or best-in-class therapeutics. We are targeting development candidate nominations in 2024 for multiple NTs. Collectively, we believe these efforts will further advance our multi-pronged clinical and business strategy. We own or control all commercial rights in our next-generation NT programs.

New Target and Biomarker Discovery Platform

Since inception of the company, our core research has and continues to be focused on precision medicine oncology, with synthetic lethality as a central tenet. We have invested significantly and continue to invest in capabilities for identification and validation of new precision medicine targets and biomarkers for patient selection. For targets of interest, we advance our research to discover therapeutic drugs and to further qualify relevant biomarkers.

Precision Medicine Research Platform

We have established a robust precision medicine research platform with capabilities for identification and validation of new targets and biomarkers, drug discovery and translational biology. Our approach integrates small molecule drug discovery with extensive capabilities in identifying and validating translational biomarkers to develop targeted therapies for select patient populations that are most likely to benefit from these targeted therapies. Our small molecule drug discovery expertise includes discovery and development of small molecule therapeutics.

The drug discovery platform includes our proprietary chemical library, INQUIRE™, structure-based drug design enabled by extensive structural biology and crystallography capabilities with over 200,000 chemical compounds, and our proprietary content-based machine-learning engine, HARMONY™, providing effective and efficient molecular design and structure-activity-relationship, or SAR, cycles. We have deep research and development expertise in synthetic lethality – which represents an emerging class of precision medicine targets. We are applying these capabilities to develop a robust pipeline in precision medicine oncology.

DECIPHER™ Dual CRISPR Synthetic Lethality Library – UCSD

We have constructed our DECIPHER Dual CRISPR library for synthetic lethality target and biomarker discovery in collaboration with the University of California, San Diego, and bioinformatics analysis and validation are ongoing. The DECIPHER 1.0 library is focused on DNA Damage Repair targets across various tumor suppressor genes and oncogenes of interest that were selected based on their known prevalence and role in solid tumors, enabling evaluation of approximately 50,000 independent gene knockout combinations of DDR pathway related drug targets across known tumor suppressor genes.

PAGEO™ Paralogous Gene Evaluation in Ovarian Cancer and Dep Map Consortium – Broad Institute

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We have an ongoing strategic collaboration with the Broad Institute focused on synthetic lethality target and biomarker discovery. This collaboration will use the large-scale CRISPR paralog screening platform developed at the laboratory of William R. Sellers, M.D., Core Institute Member, Broad Institute, to evaluate functionally redundant paralogous genes across ovarian cancer subtypes and to generate novel target and biomarker hypotheses. Dr. Sellers, who also serves on our Scientific Advisory Board, is the principal investigator for the strategic collaboration. We have also become a member of the Broad DepMap (Cancer Dependency Map) consortium led by the Broad Institute to further enhance our efforts in bioinformatics and cell-based screening for synthetic lethality target and biomarker discovery and validation.

Small and Medium Enterprise Status from the European Medicines Agency

In June 2024, we were granted Small and Medium Enterprise, or SME, status by the European Medicines Agency, or EMA. This enables us to have access to administrative, regulatory and financial support, including fee reductions for scientific advice and regulatory procedures across all our programs.

Drug Discovery and Program Biomarker Discovery Platform

We are also continuing to invest in our capabilities to advance our research on newly identified synthetic lethality targets of interest, including to enable discovery of therapeutic drugs and program relevant biomarkers. These investments include both additional research personnel and capital investments, which will enhance our

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capabilities broadly, including in target validation, biological assay development, protein synthesis, structural biology, computational chemistry, and analytical chemistry, among other core functional areas.

As examples of aspects of our drug discovery platform, we use our INQUIRE™ Chemical Library to enhance our synthetic lethality drug discovery platform. INQUIRE is a proprietary, expert-curated small-molecule library of over 200,000 chemical compounds, which we believe will enhance our hit discovery capabilities across a broad range of novel synthetic lethality targets and historically difficult-to-drug target classes, such as helicases and endonucleases.

We use our HARMONY™ machine-learning engine to empower evaluation and decisions related to structure-activity-relationships analyses, empowering our drug-discovery platform.

Strategy

Our objective is to develop and commercialize innovative precision medicine drugs that indirectly or directly target the genetic drivers of cancer in order to provide therapies for defined patient populations. The principal components of our strategy are to: *Continue to efficiently develop our clinical-stage product candidates: darovasertib, IDE397, IDE849, IDE161, IDE275 (GSK959) and IDE705 (GSK101).* We are evaluating darovasertib in combination with crizotinib in a potential registrational clinical trial in patients having MUM. We are also evaluating darovasertib as monotherapy in a Phase 2 clinical trial in primary UM and plan to initiate a Phase 3 potential registrational clinical trial in neoadjuvant UM in the first half of 2025. We are currently evaluating IDE397 in a Phase 2 monotherapy expansion cohort in patients with MTAP-deletion solid tumor types, including UC, and NSCLC. We are also evaluating IDE397 in combinations with PRMT5 inhibitors and with Trodelvy (sacituzumab-govitecan-hziy), Gilead's Trop-2 directed ADC. We plan to evaluate IDE849 in a Phase clinical trial as a monotherapy and in combination with IDE161 in SCLC and NETs. We are currently evaluating IDE161 in a Phase 1 expansion trial in HRD, endometrial cancer and in combination with KEYTRUDA®, Merck's anti-PD-1 therapy in MSI-High and MSS endometrial cancer.

Advance our preclinical pipeline of small molecule product candidates into clinical development. Our pipeline includes multiple preclinical research programs, including IDE892, a potential best-in-class MTA-cooperative PRMT5 inhibitor development candidate, IDE034, a potential first-in-class B7H3/PTK7 topo-I-payload BsADC development candidate, and IDE251, a potential first-in-class KAT6/7 inhibitor development candidate. We are continuing to invest in our earlier-stage preclinical programs and have established selective, value-accretive collaborations with leading pharmaceutical companies to support our clinical development activities.

Broaden our pipeline of targeted therapies and apply our core capabilities to establish a leading franchise in the field of synthetic lethality. We are continuing our target identification and validation activities for advancing new synthetic lethality targets and associated biomarkers, with active programs for several next-generation synthetic lethality targets. We continue to invest in core functional capabilities, including in drug discovery, bioinformatics and translational biology.

Collaborate with leaders in the field of diagnostics to enable the identification of defined patient populations for our product candidates. Our precision medicine approach leverages the availability or development of companion diagnostics to identify patients for which our product candidates will be most effective.

Collaborate under our existing strategic partnerships and identify additional strategic collaborations to accelerate development timelines and maximize the commercial potential of our targeted product candidates. We have established selective, value-accretive collaborations with leading pharmaceutical companies to support our clinical development activities. We have entered into the Pfizer Agreements, as defined below, for the evaluation of darovasertib in combination with crizotinib in MUM. We are collaborating with Gilead to clinically evaluate IDE397 and Trodelvy (sacituzumab-govitecan-hziy), Gilead's Trop-2 directed ADC combination, in patients having MTAP-deletion UC and NSCLC, in our Phase 1 clinical trial. We entered into the Merck CTCSA with Merck (known as MSD outside of the United States and Canada) to evaluate the combination of IDE161 with KEYTRUDA® (pembrolizumab) in patients with MSI-High and MSS endometrial cancer in a Phase 1 clinical trial. We have entered into a strategic partnership and collaboration with GSK for our synthetic lethality programs targeting Pol Theta and Werner Helicase pursuant to the GSK Collaboration Agreement. We also entered into two in-licensing agreements for ADCs with topoisomerase-I-inhibitor-payloads to enable combinations with our synthetic

lethality programs with Hengrui Pharma for IDE849 and Biocytogen for IDE034. We will selectively evaluate strategic collaborations for our targeted product candidates with biopharmaceutical partners whose research, development, commercial, marketing, and geographic capabilities complement our own.

Competition

Our industry is very competitive and subject to change based on ongoing advances in technology. Although we believe that our approach, strategy, scientific capabilities, knowledge and experience provide us with competitive advantages, we expect to have substantial competition from major pharmaceutical companies, specialty pharmaceutical companies and biotechnology companies worldwide. Many of our competitors have significantly greater financial, technical and human resources. Smaller and early-stage companies may also prove to be significant competitors, particularly through collaborative arrangements with large and established companies.

As a result, our competitors may discover, develop, license or commercialize products before or more successfully than we do. We face competition with respect to product candidates in our pipeline, and will face competition with respect to future product

candidates, from segments of the pharmaceutical, biotechnology and other related markets that pursue targeted approaches to addressing activating genetic and other molecular alterations in cancer.

For darovasertib, we are not aware of other companies actively developing clinical-stage therapeutics directed to PKC as a target for solid tumors. MingSight is developing a PKC beta inhibitor in chronic lymphocytic leukemia, or CLL, and diabetic macular edema, both in Phase 1 studies. Varian Biopharmaceuticals is advancing a preclinical-stage atypical PCK iota inhibitor, including as a dermatologic gel formulation for potential topical treatment of Basal Cell Carcinoma, or BCC. Exscientia is developing a PKC theta inhibitor in inflammatory diseases in Phase 1 studies. Varsity Pharma is developing preclinically evaluating a PKC inhibitor in CLL. Additionally, Windtree Therapeutics is advancing a preclinical-stage atypical PCK iota inhibitor, including both topical and oral formulations, for potential treatment of Basal Cell Carcinoma, or BCC. We are aware of other companies that are conducting research and development of potential therapies for primary UM or for MUM based on other targets and approaches. For example, Aura Biosciences is developing AU-011, a virus-like drug conjugate (VDC), as local treatment for early-stage choroidal melanoma. Immunocore is developing and commercializing Tebentafusp, also known under its branded name as Kimmtrak, for the treatment of adult patients with HLA-A*02:01-positive unresectable or metastatic uveal melanoma. MUM. iOnctura has initiated a Phase 2 trial for Roginolisib, an allosteric PI3K delta inhibitor, in 2L+ MUM. Novartis is developing DYP688, an antibody-drug-conjugate, or ADC, with a GNAQ-11 inhibitor payload in a Phase 1/2 clinical trial in MUM. Additionally, Replimune has initiated a potentially registration-enabling trial for RP-2, an oncolytic immunotherapy.

For IDE397, Servier Pharmaceuticals, LLC, or Servier, is evaluating a small molecule MAT2A inhibitor, designated as S95035, in a Phase 1 trial and trial. Insilico Medicine has a and Beigene have also initiated Phase 1 trials for their small molecule MAT2A inhibitor inhibitors called ISM3412 and SYH2039, respectively. Additionally, Anagenex, Genhouse Bio, Hanmi, ScinnoHub and SK Biopharma have small molecule MAT2A inhibitors in IND-enabling studies. preclinical development.

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For IDE849, our competitors include companies developing DLL3-targeting therapies using various therapeutic modalities, including bispecific T-cell engagers (BiTEs), antibody-drug conjugates (ADCs), chimeric antigen receptor (T-cell) therapies, and radiopharmaceuticals. Amgen received accelerated approval from the FDA in May 2024 for Tarlatamab (branded name Imdelltra), a DLL3-CD3 BiTE. Boehringer Ingelheim and Daiichi Sankyo are developing drugs with a similar mechanism of action, both in Phase 2 studies. We are aware of several companies developing DLL3 ADCs with topoisomerase-I-inhibitor-payloads in Phase 1 studies, including Zai Lab, Roche, Zhang Jiang, and Baili. In radiopharmaceuticals, Abdera initiated a Phase 1 clinical trial for ABD-147 at the end of 2024, and several other companies are pursuing preclinical development of DLL3-targeting radiotherapies. For IDE161, we are not aware of any other clinical-stage therapies targeting PARG. Several 858 Therapeutics has initiated a Phase 1 clinical trial for its small molecule PARG inhibitor, ETX-19477. Danatlas received IND clearance for its PARG inhibitor, DAT-2645, in August 2024, and Evopoint received clearance from the NMPA in December 2024. Additionally, several companies are conducting preclinical research to develop PARG inhibitors, including Alivexis, Azkarra, FoRx, Nodus Oncology, SynRx, 858 Therapeutics and Satya Pharma Innovations. Innovations and SynRx.

For GSK101 (IDE705), Artios Pharma is developing two clinical-stage therapies targeting a Pol Theta both inhibitor, designated as ART-6043, in a Phase 1/2 studies. Additionally, study. Several other companies have initiated Phase 1 studies for Pol Theta inhibitors, including Moma Therapeutics, Repare Therapeutics, Varsity Therapeutics, Simcere, and SynRx. Additionally, Breakpoint Therapeutics and Danatlas have Pol Theta inhibitors in IND-enabling studies.

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For GSK959 (IDE275), Novartis is evaluating a non-covalent Werner Helicase (WRN) inhibitor called HRO-761 in a Phase 1 trial. Roche is developing a covalent WRN inhibitor, designated as RG6457, in a Phase 1 trial. Additionally, several companies are conducting preclinical research to develop WRN inhibitors, including Eikon, Genhouse, Insilico, Nimbus, Puhe and Ryvu, among others.

For IDE892, we are aware of many companies developing PRMT5 inhibitors in both clinical and preclinical stages. The most advanced assets are currently in Phase 1/2 studies, including BMS-986504 from BMS, AMG-139 from Amgen, TNG462 from Tango, AZD-3470 from AstraZeneca, and BGB-58067 from Beigene. At least nine other companies have initiated Phase 1 clinical trials and more than fifteen companies are advancing preclinical PRMT5 inhibitors.

For BCG034, we are not aware of any other companies developing bispecific ADCs targeting both B7-H3 and PTK7; however, many companies are developing mono-antigen ADCs targeting either B7-H3 or PTK7. Merck and Hansoh are both evaluating B7-H3 ADCs in Phase 3 clinical trials. Several other companies have B7-H3 ADCs in earlier phases of clinical development, including Beigene, Duality, GSK, Innovent, Mabwell, MacroGenics, MediLink, and Minghui. Furthermore, Genmab, Kelun, and Day One are evaluating PTK7 ADCs in Phase 1 studies, and Lilly is advancing a preclinical PTK7 ADC.

For IDE251, we are not aware of other companies developing therapeutics directed to both KAT6 and KAT7; however, there are several companies developing drugs directed to KAT6. Pfizer is developing a KAT6A inhibitor, designated as PF-07248144, in a Phase 1 trial. Menarini also recently initiated a Phase 1 study for a KAT6A inhibitor called MEN-2312. Olema Oncology received IND clearance for a KAT6A/B inhibitor in December 2024 and is expected to begin a Phase 1 trial soon. Additionally, Isoterix and Qubit are developing preclinical KAT6A inhibitors.

For our preclinical pipeline of synthetic lethality therapeutics, potential competition includes established companies, as well as earlier-stage emerging biotechnology companies. Multiple established companies have been involved with research and development in synthetic lethality, such as AstraZeneca (Lynparza), Pfizer (Talzenna), GSK (Zejula) and Roche. Additionally, several other early-stage companies are developing synthetic lethality therapeutics, including 858 Therapeutics, Anticancer Bioscience, Artios, Breakpoint Therapeutics, Eikon, FoRx Therapeutics, Repare Therapeutics, Ryvu Therapeutics, Tango, Vividion Xpose, and Eikon Therapeutics. Xpose.

Intellectual Property

Intellectual property, including patents, trade secrets, trademarks and copyrights, is important to our business. We endeavor to establish, maintain and enforce intellectual property rights that protect our business interests.

Our patent portfolio, including patents owned by or exclusively licensed to us, is built on a program-by-program basis with a goal of establishing broad protection that generally includes, for each product candidate compound and for selected alternative back-up compounds, claims directed to composition of matter, pharmaceutical compositions, and methods of treatment using such pharmaceutical compositions. For some programs, our portfolio may also include claims directed to methods of treatment involving biomarker-enabled patient identification or selection, methods of treatment involving particular dosing approaches, polymorphs, formulations and/or methods of synthesis. We are seeking and maintaining patent protection in the United States and key foreign jurisdictions.

As of February 3, 2024 January 26, 2025, we own or exclusively in-license patents and patent applications, comprising approximately 71 59 distinct patent families, protecting our technology across our pipeline. Excluding applications that we are not currently prosecuting, our portfolio consists of 16 approximately 18 issued U.S. patents, approximately 48 35 pending U.S. applications, 21 22 pending applications under the Patent Cooperation Treaty, or PCT, 44 55 issued foreign patents and approximately 160 203 pending foreign applications in approximately 44 50 foreign jurisdictions, including without limitation countries included in major markets in North America, Europe, and Asia, each having expiration dates ranging from 2035 to 2044. 2045. The nominal expiration of our patents and patent applications does not account for any applicable patent term adjustments or extensions.

As of February 3, 2024 January 26, 2025, as relating to our PKC program, including darovasertib, we own or have exclusively in-licensed from Novartis patents and patent applications comprising approximately six issued U.S. patents, approximately 31 33 issued foreign patents, approximately eight nine pending U.S. applications, approximately four pending

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three pending

PCT application, and approximately 33 pending applications in approximately 20 18 foreign jurisdictions which we are currently prosecuting, including without limitation countries included in major markets in North America, Europe, and Asia. These in-licensed patents and applications are directed to composition of matter, pharmaceutical compositions and methods of treatment, including treatment of uveal melanoma. UM. These solely owned or in-licensed patent applications, if granted, would expire between 2035 and 2043, 2045, without taking into account any applicable patent term adjustments or extensions. In addition, the PKC program portfolio includes two U.S. patent application and two PCT applications which are jointly owned with Pfizer directed to methods of treatment for certain combination treatments.

As of February 3, 2024 January 26, 2025, as relating to our MAT2A program, including IDE397, we own patents and patent applications comprising approximately three four issued U.S. patents, approximately two four issued foreign patent, 10 approximately eight pending U.S. applications, approximately eight five pending PCT applications and approximately 52 50 pending foreign applications in approximately 28 foreign jurisdictions which we are currently prosecuting, including without limitation countries included in major markets in North America, Europe, and Asia. These solely owned or in-licensed patent applications, if granted, would expire between 2039 and 2043, 2044, without taking into account any applicable patent term

adjustments or extensions. In addition, the MAT2A program portfolio also includes one pending U.S. application and one pending foreign

PCT application directed to methods of treatment of cancer which is jointly owned with GSK pursuant to the GSK Collaboration Agreement, as well as Agreement; one pending US application, one pending PCT application, and two foreign applications directed to methods of treatment of cancer which is jointly owned with Amgen pursuant to the Amgen CTCSA. CTCSA; and one pending US application directed to methods of treatment of cancer which is jointly owned with Gilead pursuant to the Gilead CSCSA.

As of February 3, 2024 January 26, 2025, as relating to our PARG program, including IDE161, we own or have exclusively in-licensed from Cancer Research UK and University of Manchester, patents and patent applications comprising approximately two three issued U.S. patents, 10 approximately 14 issued foreign patents, 13 approximately three pending U.S. application, and approximately 26 61 pending foreign applications in approximately 18 37 foreign jurisdictions which we are currently prosecuting, including without limitation countries included in major markets in North America, Europe, and Asia. These solely owned or in-licensed patent applications, if granted, would expire between 2035 and 2044, without taking into account any applicable patent term adjustments or extensions.

As of February 3, 2024, as relating to our Pol Theta program, GSK holds a global, exclusive license to develop and commercialize Pol Theta products arising out of the Pol theta program.

Our patent portfolio also supports programs in our synthetic lethality preclinical pipeline, including U.S. patent applications directed to composition of matter, pharmaceutical compositions and/or methods of treatment of cancer for each of our Pol Theta (HR), WRN (high MSI) (MSI-High), PRMT5, KAT6A/7, and certain next-generation SLT programs.

Strategic Relationships

We own or control all commercial rights in our three most advanced programs, each of which are clinical-stage programs – darovasertib, IDE397 and IDE161. We have entered into strategic relationships for these programs – for example, to in-license certain intellectual property rights or to enable evaluation of combination therapies, such as through combination drug supply or clinical trial collaborations to evaluate combinations. For darovasertib, we have an exclusive license agreement with Novartis and separately, we have established clinical trial collaboration and supply agreements with Pfizer in support of our clinical evaluation of darovasertib in combination with crizotinib in MUM and cutaneous melanoma. MUM. For IDE397, we entered into the Amgen CTCSA to clinically evaluate IDE397 in combination with AMG 193, Gilead CSCSA and the Amgen investigational MTA-cooperative PRMT5 inhibitor, in patients having MTAP-null solid tumors, and we entered into the Second Gilead GSCSA CSCSA to clinically evaluate IDE397 in combination with Trodelvy, the Gilead Trop-2 directed ADC, in patients having MTAP deletion bladder cancer. MTAP-deletion UC and NSCLC, respectively. For PARG, IDE161, we have an exclusive in-license agreement with Cancer

Research UK and University of Manchester. Manchester, and we entered into the Merck CTCSA to clinically evaluate IDE161 in combination with KEYTRUDA, the Merck anti-PD-1 therapy, in patients with endometrial cancer.

We have entered into a strategic partnership and collaboration with GSK for our preclinical synthetic lethality programs targeting Pol Theta and Werner Helicase, pursuant to the GSK Collaboration Agreement. We own all commercial rights in to our earlier next-generation synthetic lethality programs, including IDE892 and IDE251, for which our small molecule compounds are being discovered and/or developed internally with our own resources, as supplemented by certain service providers, such as CROs.

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Additionally, in 2024, we entered into two in-licensing agreements for ADCs with topoisomerase-I-inhibitor-payloads to enable combinations with our synthetic lethality programs. Pursuant to the Biocytogen Option and License Agreement, we obtained an option to in-license IDE034, a preclinical B7H3/PTK7 bispecific ADC, and we subsequently exercised the option to obtain worldwide commercial rights to the molecule. We also entered into the Hengrui Pharma License Agreement for global development and commercial rights to IDE849, a DLL3-targeting ADC, outside of Greater China. Under the terms of the Biocytogen Option and License Agreement and the Hengrui Pharma License Agreement, Biocytogen and Hengrui Pharma provide development manufacturing services for the ADCs.

We have established collaborative relationships with other companies for access to their proprietary database of patient samples, and/or for their genetic screening services on their proprietary platform. We have established certain development manufacturing and service relationships with CMOs for darovasertib, IDE397, and IDE161, as well as our preclinical candidates IDE892 and IDE251. We have an agreement with STA Pharmaceutical Hong Kong Limited, or STA Pharmaceutical, and Yuhan Corporation for the synthesis of the API for darovasertib, and agreements with STA Pharmaceutical and Patheon Inc. for formulation and manufacturing of darovasertib drug product. We have an agreement with STA Pharmaceutical for the synthesis of the API, formulation and manufacturing of IDE197 IDE397 drug product. We have an agreement with Pharmaron for the synthesis of the API, and formulation for IDE161, and with STA Pharmaceutical for the formulation and drug product manufacturing of IDE161, drug product. IDE892 and IDE251. We have established arrangements with CMOs as well for packaging, labeling and distribution of darovasertib, IDE397, and IDE161. We also have established clinical services relationship with CROs to support our conduct of clinical trials for our darovasertib, IDE397, and IDE161 programs. IDE161 programs.

In addition to these existing strategic license relationships, existing and planned development manufacturing and service arrangements, and existing and planned clinical services arrangements, we have various existing agreements and relationships with service providers, such as CROs, which are enabling execution of various research and development activities for each of our pipeline programs. In particular, such agreements are directed to chemistry and compound synthesis, compound analysis and characterization, structural biology, computational biology, biological assay and model development, *in vitro* screening, *in vivo* screening, translational biomarker diagnostic development, bioinformatics, toxicology and formulation, among other activities.

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We may also evaluate future strategic opportunities to accelerate development timelines and maximize the commercial potential of our product candidates. We plan to selectively evaluate strategic collaborations with biopharmaceutical partners whose research, development, commercial, marketing, and geographic capabilities complement our own.

Agreements

Clinical Trial Collaboration and Supply Agreements with Pfizer for Darovasertib

In March 2020, we entered into a Clinical Trial Collaboration and Supply Agreement with Pfizer, Inc., as amended in September 2020, April 2021, September 2021 and May 2023, or the Pfizer Agreement. Pursuant to the Pfizer Agreement, as amended in September 2020, April 2021, August 2021 and May 2023, Pfizer supplies us with their MEK inhibitor, binimetinib, and their cMET inhibitor, crizotinib, to evaluate combinations of darovasertib independently with each of the Pfizer compounds, in patients with tumors harboring activating GNAQ or GNA11 mutations. Under the Pfizer Agreement, we are the sponsor of the combination studies and will provide darovasertib and pay for the costs of the combination studies. Pfizer will provide binimetinib and crizotinib for use in the clinical trial at no cost to us. The Pfizer Agreement provides that we and Pfizer will jointly own clinical data generated from the clinical trial and will also jointly own inventions, if any, relating to the combined use of darovasertib and binimetinib, or independently, to the combined use of darovasertib and crizotinib. We and Pfizer have formed a joint development committee responsible for coordinating all regulatory and other activities under the agreement.

Pfizer may terminate the agreement if Pfizer believes binimetinib or crizotinib is being used in an unsafe manner. Either party may terminate the agreement for patient safety reasons, if any regulatory action prevents the supply of its drug or if a party ceases development of its drug. Either party may terminate the agreement for the other party's material breach that remains uncured for thirty days. If the agreement is terminated, we must return any unused binimetinib or unused crizotinib, as applicable, to Pfizer. If Pfizer terminates the agreement because of our material breach, we will be required to reimburse Pfizer certain manufacturing costs for the binimetinib or crizotinib supplied under the agreement.

We have further expanded the scope of our relationship with Pfizer, entering into additional agreements to facilitate evaluation of darovasertib in combination with crizotinib in a potential registrational clinical trial in MUM and separately, in combination with crizotinib in other cMET-driven tumor indications.

In March 2022, we and Pfizer entered into a Second Clinical Trial Collaboration and Supply Agreement (as amended in May 2023), or the Second Pfizer Agreement, pursuant to which we may, subject to FDA feedback and guidance, evaluate are evaluating darovasertib and crizotinib as a combination therapy in MUM in a planned Phase 2/3 potential registration-enabling clinical trial. Pursuant to the Second Pfizer Agreement, we are the sponsor of the planned combination trial and we will provide darovasertib and pay for the costs of the combination trial; Pfizer will provide crizotinib for the planned combination trial at no cost to us for up to an agreed-upon number of MUM patients. We and Pfizer will jointly own clinical data from the planned combination trial and all inventions relating to the combined use of darovasertib and crizotinib. We and Pfizer have formed a joint development committee responsible for coordinating all regulatory and other activities under the Second Pfizer Agreement.

Separately, in March 2022, we and Pfizer also entered into a Third Clinical Trial Collaboration and Supply Agreement, or the Third Pfizer Agreement, pursuant to which we may, could, subject to preclinical validation and FDA feedback and guidance, evaluate darovasertib and crizotinib, as a combination therapy in cMET-driven tumors such as NSCLC and/or HCC in a Phase 1 clinical trial. Pursuant to the Third Pfizer Agreement, we are would have been the sponsor of the planned combination trial, and we will would provide darovasertib and pay for the costs of the combination trial; Pfizer will would provide crizotinib for the planned combination trial at no cost to us. We Pursuant to Amendment No. 1 to the Second Pfizer Agreement, as described below, we and Pfizer will jointly own clinical data from the planned combination trial and all inventions relating to the combined use of darovasertib and crizotinib. We and Pfizer had formed a joint development committee responsible for coordinating all regulatory and other activities under terminated the Third Pfizer Agreement.

In May 2023, we continued our relationship with Pfizer by entering into Amendment No. 4 to the Pfizer Agreement relating to the supply of crizotinib in support of this Phase 2 clinical trial, pursuant to which Pfizer will continue to provide us with an additional defined quantity of crizotinib at no cost.

We also expanded our relationship with Pfizer in May 2023 under an Amendment No. 1 to the Second Pfizer Agreement to support the Phase 2/3 registrational trial to evaluate darovasertib and crizotinib as a combination therapy in MUM. Under the as-amended Second Pfizer Agreement, Pfizer will provide us with a first defined

quantity of crizotinib at no cost, as well as an additional second defined quantity of crizotinib at a lump-sum cost. Under The Third Pfizer Agreement has been terminated by us and Pfizer under Amendment No. 1 to the Second Pfizer Agreement, we also terminated the Third Pfizer Agreement.

In December 2024, we entered into Amendment No. 5 to the Pfizer Agreement for the supply of crizotinib in the Phase 1/2 clinical trial for Pfizer to provide us a defined quantity of crizotinib at defined costs.

Exclusive License Agreement with Novartis for Darovasertib

In September 2018, we entered into a license agreement with Novartis International Pharmaceuticals Ltd. (Novartis) to develop and commercialize Novartis' LXS196 (also known as IDE196), a Phase 1 protein kinase C (PKC) PKC inhibitor, for the treatment of cancers having GNAQ and GNA11 mutations. We have renamed Novartis' LXS196 oncology as IDE196, and which has a non-proprietary name of darovasertib.

Under the license agreement, Novartis granted to us a worldwide, exclusive, sublicensable license to research, develop, manufacture, and commercialize certain defined compounds and products, including IDE196 and certain other PKC inhibitors, as well as companion diagnostic products, collectively referred to as the licensed products, for any purpose. The license grant is subject to Novartis' retained rights to complete its ongoing Phase 1 clinical trial of darovasertib, designated in their clinical trial as LXS196. Novartis also agreed to transfer to us certain materials and know-how relating to the licensed products or arising from the ongoing Phase 1 clinical trial of darovasertib.

We are solely responsible for the manufacturing and commercialization of the licensed products, subject to Novartis' rights under the ongoing clinical trial of darovasertib. We have certain obligations to supply darovasertib and licensed products for compassionate use, named patient and similar programs in connection with the ongoing clinical trial. We are obligated to use commercially reasonable efforts to develop one licensed product and to commercialize and obtain regulatory approval for at least one licensed product in the United States and in specified European countries.

All inventions, know-how, data and results resulting from our activities under the license agreement, including activities relating to our own clinical trials, will be exclusively owned by us. All inventions, know-how, data and results resulting from Novartis' activities connected with Novartis' ongoing Phase 1 clinical trial for IDE196 will be exclusively owned by Novartis, and subject to the license to us. Ownership of all other inventions and know-how will be determined according to U.S. patent law, with Novartis' interest subject to the license to us.

We control the prosecution and maintenance of the patents exclusively licensed to us, with Novartis retaining step-in rights if we do not continue such prosecution and maintenance. If we fail to maintain or prosecute any exclusively licensed patent and Novartis exercises this step-in right, our license to the relevant patents will terminate in the relevant country. We have the first right to enforce any exclusively licensed patents, while Novartis retains the right to representation. If we do not bring an action to enforce any exclusively licensed patent, Novartis has the right to bring such action, and we will have the right to representation.

We paid Novartis an upfront payment of \$2.5 million and issued 263,615 shares of our Series B redeemable convertible preferred stock concurrently with the execution of the license agreement. Subject to completion of certain clinical and regulatory development milestones, we agreed to make milestone payments in the aggregate of up to \$9.0 million, and subject to achievement of certain commercial sales milestones, we agreed to make milestone payments in the aggregate of up to \$20.0 million. We also agreed to pay mid to high single-digit tiered royalty payments based on annual worldwide net sales of licensed products, payable on a licensed product-by-licensed product and country by country basis until the latest of the expiration of the last to expire exclusively licensed patent, the expiration of regulatory exclusivity, and the ten year anniversary of the first commercial sale of such product in such country. The royalty payments are subject to reductions for lack of patent coverage, loss of market exclusivity, and payment obligations for third-party licenses.

The license agreement continues in force on a licensed product-by-licensed product and country by country basis until the latest of the expiration of the last to expire exclusively licensed patent, the expiration of regulatory exclusivity, and the ten year anniversary of the first commercial sale of such product in such country.

We may terminate the license agreement in its entirety or on a licensed product-by-licensed product basis without cause on 60 days' prior written notice. Either party may terminate the license agreement for the other party's material breach that remains

uncured for 90 days. In addition, Novartis has the right to terminate the license agreement immediately upon our insolvency.

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Upon termination by Novartis for material breach or for our insolvency, or upon termination by us without cause, at Novartis' written request and in return for consideration that will be negotiated at such time, we will grant to Novartis a perpetual, irrevocable, worldwide, sublicensable, nonexclusive or exclusive license, under all patent rights and know-how controlled by us that are related to and actually used as of the date of termination in the development, manufacture, and commercialization of licensed products, for Novartis to develop, manufacture, and commercialize the licensed products.

Clinical Trial Collaboration and Supply Agreement with Amgen for IDE397

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In July 2022, we entered into the Amgen CTCSA to clinically evaluate IDE397 in combination with AMG 193, the Amgen investigational MTA-cooperative PRMT5 inhibitor, in patients having MTAP-null solid tumors, in a Phase 1/2 clinical trial. Under We and Amgen mutually agreed to wind down the mutually non-exclusive Amgen CTCSA, we will provide IDE397 drug supply to Amgen, who will be the sponsor of the Phase 1 clinical combination trial evaluating IDE397 and AMG 193. Each party 193 clinical combination study in February 2025 and will pay for fifty percent (50%) of the external third-party costs of the combination study. Each party will be responsible for its own internal costs and expenses in support of the combination study. We and Amgen will jointly oversee clinical development of the combination therapy through a Joint Oversight Committee responsible for coordinating all regulatory and other activities under the Amgen CTCSA. The parties will jointly own collaboration data and combination-related intellectual property, if any, arising from the combination clinical trial. We and Amgen each retain commercial rights to our respective compounds, including with respect to use as a monotherapy agent or combination agent. not pursue dose expansion.

Clinical Trial Study Collaboration and Supply Agreement with Gilead for IDE397

In November 2023, we entered into the Gilead CSCSA with Gilead to clinically evaluate IDE397 in combination with Trodelvy (sacituzumab-govitecan-hziy) (sacacituzumab-govitecan-hziy), a Trop-2 directed ADC, in patients having MTAP-deletion bladder cancer, UC, in a Phase 1 clinical trial. Under the mutually non-exclusive Gilead CSCSA, we will receive Trodelvy drug supply from

Gilead and will sponsor the Phase 1 clinical combination trial evaluating IDE397 and Trodelvy. Gilead will bear internal or external costs incurred in connection with its supply of Trodelvy. We will bear all internal and external costs and expenses associated with the conduct of the combination study. We and Gilead will jointly oversee clinical development of the combination therapy through a Joint Steering Committee responsible for coordinating all regulatory and other activities under the Gilead CSCSA. We and Gilead each retain commercial rights to **our** **its** respective compounds, including with respect to use as a monotherapy agent or combination agent.

On February 12, 2025, we entered into the Second Gilead CSCSA with Gilead pursuant to which we and Gilead will collaborate on a portion of our Phase 1 study for the clinical evaluation of IDE397 in combination with Trodelvy, or the Combination Study, in certain patients with advanced solid tumors in lungs. Pursuant to the Second Gilead CSCSA, we are the sponsor of the Combination Study, and we will provide the IDE397 compound and pay for the costs of the Combination Study. Gilead will provide Trodelvy for the Combination Study at no cost to us. We and Gilead will jointly own clinical data from the Combination Study and all inventions relating to the combined use of IDE397 and Trodelvy. Each party retains commercial rights to its respective compounds, including with respect to use as a monotherapy or combination agent. We and Gilead will form a joint steering committee responsible for coordinating all regulatory and other activities under the Second Gilead CSCSA.

Clinical Trial Collaboration and Supply Agreement with Merck for IDE161

In March 2024, we entered into the Merck CTCSA with Merck (known as MSD outside of the United States and Canada) to evaluate the combination of IDE161 with Merck's anti-PD-1 therapy, KEYTRUDA® (pembrolizumab), in patients with MSI-High and MSS endometrial cancer. Pursuant to the Merck CTCSA, we are the sponsor of the combination study, and we will provide the IDE161 compound and pay for the costs of the combination study. Merck will provide KEYTRUDA at no cost to us. We and Merck will jointly own clinical data from the combination. Each party retains commercial rights to its respective compounds, including with respect to use as a monotherapy or combination agent.

Exclusive Option and License Agreement with Cancer Research UK and University of Manchester for IDE161

In April 2017, we entered into the CRUK/Manchester Agreement with Cancer Research UK and University of Manchester, which was amended on April 24, 2019 and on March 3, 2020, for the development and commercialization of licensed products comprising pharmaceutical preparations of PARG inhibitors for all therapeutic uses.

Under this agreement, Cancer Research UK and University of Manchester have granted to us, and we have in turn granted to Cancer Research UK and University of Manchester, non-exclusive, sublicensable, royalty-free licenses to carry out non-clinical research during the research term, which ended with our exercise of our option described below. The non-clinical research was governed by a joint research committee comprised of representatives from each party. During the research term, no party was to undertake a drug discovery program in PARG inhibitors other than under this agreement.

Cancer Research UK also granted us the exclusive option to obtain an exclusive, sublicensable, worldwide, royalty-bearing license, under certain Cancer Research UK background intellectual property and Cancer Research UK's interest in any intellectual property jointly developed under the agreement, to research, develop, manufacture, and commercialize licensed products, as well as a non-exclusive, sublicensable, royalty-free, freedom-to-operate license under related intellectual property. Cancer Research UK and University of Manchester retain certain rights under the licensed intellectual property for academic, non-commercial research and teaching.

In the March 2020 second amendment to the CRUK/Manchester Agreement, the parties reduced the license fee due at exercise of our option, extended the research period to March 2021, and also extended the option period, during which we have rights to exercise an option to certain license rights. The expanded collaborative research included evaluation of an IDEAYA proprietary small molecule PARG inhibitor in multiple *in vitro* and *in vivo* ovarian cancer xenograft models. This research was also evaluating

replication stress signature as a potential patient selection biomarker. The extended option period was for up to four additional years from March

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2020, including an initial one year period to March 2021 and an additional eighteen month extension to September 2022, which has now been elected pursuant to our certification of ongoing program research activities.

In January 2022, we exercised our option for an exclusive worldwide license rights covering a broad class of PARG inhibitors from Cancer Research Technology Ltd. (CRT), or CRT, and the University of Manchester, and in connection therewith, paid a one-time option exercise fee of £250,000.

Following our option exercise, we gained sole control and responsibility for the research, development, manufacture, and commercialization of the licensed PARG inhibitors. Cancer Research UK also transferred its know how relating to the research, development or manufacturing of the licensed PARG inhibitors to us.

We were obligated to use reasonable efforts to research a PARG inhibitor during the research term, and we are obligated to develop a PARG inhibitor for the treatment of a cancer indication now that we exercised the option.

Each party is the sole owner of any intellectual property it develops solely under the agreement, and the parties will be joint owners of any jointly developed intellectual property. Each party grants the other a non-exclusive, fully-paid, royalty free, irrevocable, sublicensable, perpetual license to its rights in such jointly created intellectual property to make, use and sell inventions claimed in the joint patents, except for those joint patents exclusively licensed to us under the agreement following our exercise of the option.

Before our exercise of the option, Cancer Research UK was responsible for the prosecution and maintenance of Cancer Research UK background patents specifically relating to PARG, while we were responsible for the prosecution and maintenance of patents covering inventions developed under the agreement as project intellectual property. Cancer Research UK and University of Manchester had the first right to enforce the patents covering inventions developed under the agreement as project intellectual property and we had the right to participate in such actions.

Following our exercise of the option, we have assumed Cancer Research UK's prosecution and maintenance responsibilities for the Cancer Research UK background patents specifically relating to PARG and we obtained the first right to enforce such patents as well as the patents covering inventions developed under the agreement as project intellectual property, and Cancer Research UK will have the right to participate.

We pay all expenses associated with prosecution and maintenance and each party bears its own costs for enforcement. If we abandon the patents covering inventions developed under the agreement as project intellectual property, Cancer Research UK will thereafter be responsible for prosecuting and maintaining such patents. If we abandon such patents, Cancer Research UK and University of Manchester will be responsible for paying obligated to make payments to CRT aggregating up to a total of £19.5 million upon the expenses associated with the prosecution and maintenance of such patents.

In addition to an upfront fee of £100,000 and a one-time option exercise fee of £250,000, each of which have been paid, we have certain potential milestone-dependent financial obligations, including: (a) subject to completion achievement of specific

development and regulatory approval events for development of a PARG inhibitor in oncologic diseases, payments of up to £19.5 million per broad disease classification block – for example, in oncologic diseases, up to £13.0 million aggregate for a first achievement of such clinical and regulatory milestones and up to £6.5 million aggregate for a second achievement of such clinical and regulatory milestones; (b) subject to certain sales-based milestones CRT based on net sales of licensed products. payments In addition, in the event we sublicense the intellectual property, we will also be obligated to pay CRT a specified percentage of up to £9 million per broad disease classification block – for example, in oncologic diseases, up to £6.0 million aggregate for a first achievement of such sales milestones and up to £3.0 million aggregate for a second achievement of such sales milestones; and (c) low single-digit tiered royalty payments based on aggregate worldwide net sales of all products, payable on a product-by-product and country-by-country basis until the later of the last-to-expire patent covering such product in such country and the ten year anniversary of the first commercial sale of such licensed product in such country. any sublicense revenue.

The royalty payments are subject to reductions for payment obligations in the event third-party licenses are required to develop or commercialize the product or if the product is not covered by certain patents.

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In April 2023, we incurred an obligation to pay milestone payments in an aggregate amount of £750,000 to CRT based upon the achievement of certain milestones relating to first and second tumor histologies in connection with the Phase 1 portion of the Phase 1/2 clinical trial in oncologic diseases.

Certain of the clinical and regulatory milestones are related to and may be due and payable by us if certain milestones are achieved in connection with the IDE161-001 Phase 1/2 clinical trial. We will be obligated to make future milestone additional payments to CRT aggregating up to £18.75 million upon the achievement of specific development and regulatory approval events for development of a PARG inhibitor in oncologic diseases, including an aggregate of up to £1.5 million and up to £2.25 million for the achievement of certain Phase 2 and Phase 3 development milestones, respectively, in each case as relating to first (e.g., a breast cancer) and second (e.g., ovarian cancer) tumor histologies.

Following our exercise of the option, if we sublicense certain intellectual property developed under the agreement or Cancer Research UK background patents specifically relating to PARG, we will also have an obligation to pay to Cancer Research UK low double digit percentage of sublicense revenue we receive, if any. If the agreement is terminated due to our material breach, then we are eligible to receive a percentage of sublicensing revenue that Cancer Research UK receives for licensing intellectual property.

If the agreement is terminated by Cancer Research UK and University of Manchester pursuant to any of their termination rights, then Cancer Research UK and University of Manchester will have exclusive, worldwide rights to project intellectual property. If we terminate the agreement for material breach, then the licenses we receive upon exercise of the option survive, and our payment

obligations will be reduced. Following our exercise of the option, the licenses we receive upon exercise of the option survive expiration of the agreement.

Collaboration, Option and License Agreement with GSK for Pol Theta and Werner Helicase

In June 2020, we entered into the GSK Collaboration Agreement with GSK, pursuant to which we and GSK have entered into a collaboration for its synthetic lethality programs targeting MAT2A, Pol Theta and Werner Helicase. WRN. On July 27, 2020, we and GSK received Hart-Scott-Rodino Antitrust Improvements Act clearance, or HSR Clearance, and the GSK Collaboration Agreement became effective.

Pursuant to the GSK Collaboration Agreement, GSK paid the Company us \$100.0 million on July 31, 2020. As of December 31, 2023 December 31, 2024, GSK has made aggregate payments to us in the amount of \$13.0 million \$20.0 million for the achievement of certain development and regulatory milestones with respect to Pol Theta and WRN products.

GSK Collaboration – MAT2A Program

Under the MAT2A program, we led research and development through early clinical development stage, and GSK had an exclusive option to obtain an exclusive license to continue development of and commercialize MAT2A products arising out of the MAT2A program, or the Option. We delivered an Option data package resulting from our conduct of a dose escalation portion of a MAT2A Phase 1 monotherapy clinical trial pursuant to the GSK Collaboration Agreement, following which the Option was exercisable within a specified time period.

In January 2022, GSK waived its rights under the GSK Collaboration Agreement to initiate, or request that we initiate, prior to GSK's exercise of the Option, a Phase 1 combination clinical trial for a MAT2A product and GSK's Type I PRMT inhibitor (GSK3368715) product, or the MAT2A Combination Trial. Accordingly, we have no further obligation under the GSK Collaboration Agreement to supply MAT2A product for the MAT2A Combination Trial at its own cost. Our obligation to supply the MAT2A compound for the MAT2A Combination Study was deemed a material right under the GSK Collaboration Agreement.

In August 2022, we received notice from GSK waiving its rights to exercise its Option, or the MAT2A Option Waiver, pursuant to the GSK Collaboration Agreement. As such, we retain and fully own all right, title and interest in and to IDE397 and the MAT2A program, including all worldwide commercial rights thereto. We will be responsible for the costs of further research and clinical development activities that we conduct for the MAT2A program following the MAT2A Option Waiver.

GSK Collaboration - Pol Theta Program

Pursuant to the GSK Collaboration Agreement, GSK holds a global, exclusive license to develop and commercialize Pol Theta products arising out of the Pol Theta program. We and GSK collaborated on preclinical research for the Pol Theta program, and GSK is leading clinical development for the Pol Theta program. GSK is responsible for all research and development costs for the Pol Theta program.

We will be eligible to receive total development and regulatory milestones of up to \$485.0 million, with respect to each Pol Theta

product, including as applicable, for multiple Pol Theta products that target certain alternative protein domains or are based on alternative modalities. Additionally, we will be eligible to receive up to \$475 million \$475.0

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million of commercial milestones with respect to the each Pol Theta product. We are also entitled to receive tiered royalties on global net sales of Pol Theta products by GSK, its affiliates and their sublicensees ranging from high single digit to sub-teen double digit double-digit percentages, subject to certain customary reductions.

In June 2022, we announced the nomination of a Pol Theta Helicase Inhibitor development candidate, or DC, and in August 2022, we announced the achievement of an initial preclinical development milestone in connection with ongoing investigational new drug, or IND-enabling studies to support evaluation of Pol Theta Helicase Inhibitor DC, triggering a \$3.0 million milestone payment, which we received in October 2022.

An IND was submitted and was cleared by the FDA in August 2023 to enable clinical evaluation in combination with niraparib, triggering a \$7.0 million milestone payment.

We have the potential to achieve an additional \$10.0 million development milestone upon initiation of Phase 1 clinical dose expansion, as well as potential further aggregate late-stage development and regulatory milestones of up to \$465 million \$465.0 million. Upon commercialization, we will be eligible to receive up to \$475.0 million of commercial milestones, and tiered royalties on global net sales of GSK101 – ranging from high single-digit to sub-teen double-digit percentages, subject to certain customary reductions.

GSK Collaboration - Werner Helicase Program

Pursuant to the GSK Collaboration Agreement, GSK holds a global, exclusive license to develop and commercialize WRN products arising out of the WRN program. We and GSK are collaborating on ongoing preclinical research for the WRN program, and GSK will lead clinical development for the WRN program, with IDEAYA us responsible for 20% and GSK responsible for 80% of such global research and development costs. The cost-sharing percentages will be adjusted based on the actual ratio of U.S. to global profits for WRN products, as measured three and six years after global commercial launch thereof.

We will be eligible to receive total development milestones of up to \$485.0 million, with respect to each WRN product, including as applicable, for multiple WRN products that are based on alternative modalities. Additionally, we will be eligible to receive up to \$475 million \$475.0 million of commercial milestones with respect to the each WRN product. We will be entitled to receive 50% of U.S. net profits and tiered royalties on global non-U.S. net sales of WRN products by GSK, its affiliates and their sublicensees ranging from high single digit to sub-teen double digit double-digit percentages, subject to certain customary reductions. We will have a right to opt-out of the 50% U.S. net profit share and corresponding research and development cost share for the WRN program, and would be eligible to receive tiered royalties on U.S. net sales of WRN products by GSK, its affiliates and their sublicensees at the same royalty rates as for global non-U.S. net sales thereafter, with economic adjustments based on the stage of the WRN program at the time of opt-out.

In October 2023, we announced earned a \$3.0 million milestone from GSK in connection with IND-enabling studies for the nomination of a Werner Helicase Inhibitor DC and DC. In October 2024, we earned a \$7.0 million milestone payment for the achievement IND clearance of an initial preclinical development milestone in connection with ongoing IND-enabling studies to support evaluation of Werner Helicase Inhibitor DC, triggering a \$3.0 million milestone payment. IDE275 (GSK 959). We have the potential to achieve earn up to an additional \$17.0 million development milestones through early \$10.0 million milestone payment upon initiation of Phase 1 clinical studies, including \$7.0 million upon IND clearance, as well as potential dose expansion. We are also eligible to receive further aggregate late-stage development and regulatory milestones of up to \$465 million \$465.0 million. Upon commercialization, we will be eligible to receive up

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to \$475.0 million of commercial milestones, 50% of U.S. net profits and tiered royalties on global non-U.S. net sales of the Werner Helicase Inhibitor DC – ranging from high single-digit to sub-teen double-digit percentages, subject to certain customary reductions.

GSK Collaboration - General

Under the terms of the GSK Collaboration Agreement, subject to certain exceptions, we and GSK will not, directly or through third parties, develop or commercialize other products whose primary and intended mechanism of action is the modulation of WRN or Pol Theta for an agreed upon period of time. We and GSK have formed a joint steering committee, joint development committees, and joint commercialization committees responsible for coordinating all activities under the GSK Collaboration Agreement. Ownership of intellectual property developed under the GSK Collaboration Agreement is allocated between or shared by the parties depending on development and subject matter.

GSK's royalty obligations continue with respect to each country and each product until the later of (i) the date on which such product is no longer covered by certain intellectual property rights in such country and (ii) the 10th anniversary of the first commercial sale of such product in such country.

Each party has the right to sublicense its rights under the GSK Collaboration Agreement subject to certain conditions.

The GSK Collaboration Agreement will continue in effect on a product-by-product and country-by-country basis until the expiration of the obligation to make payments under the GSK Collaboration Agreement with respect to such product in each country, unless earlier terminated by either party pursuant to its terms. Either party may

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terminate the GSK Collaboration Agreement for the other party's insolvency or certain uncured breaches. We may terminate the GSK Collaboration Agreement if GSK or any of its sublicensees or affiliates challenge certain patents of ours. GSK may terminate the GSK Collaboration Agreement in its entirety or on a target-by-target basis upon 90-day notice to us.

Option and License Agreement with Biocytogen for IDE034

In July 2024, we entered into the Biocytogen Option and License Agreement with Biocytogen, pursuant to which Biocytogen granted us an option for an exclusive worldwide license to develop and commercialize products in connection with a potential first-in-class B7H3/PTK7 topoisomerase-I-inhibitor-payload BsADC program, or the Option. Under the terms of the Biocytogen Option and License Agreement, we paid Biocytogen an upfront fee and, upon our exercise of the Option, an exercise fee totaling up to \$6.5 million.

In November 2024, we announced the selection of IDE034, a potential first-in-class B7H3/PTK7 topo-I-payload BsADC, as a development candidate and the exercise of the Option. Pursuant to our exercise of the Option, Biocytogen is eligible to receive additional development and regulatory milestone payments and commercial milestone payments, as well as low to mid single-digit royalties on net sales. Total potential milestone payments equal an aggregate of \$400.0 million, including development and regulatory milestone payments of up to \$100.0 million. Our royalty obligations continue with respect to each country and each product until the later of (i) the date on which such product is no longer covered by certain intellectual property rights in such country and (ii) the 10th anniversary of the first commercial sale of such product in such country.

We will have the right to terminate the Biocytogen Option and License Agreement for any reason or no reason upon ninety (90) days written notice to Biocytogen. Upon any termination of the Biocytogen Option and License Agreement after the exercise of the Option, the license granted to us will automatically terminate. We will have the right to sell any or all of the inventory of Licensed Products held by us as of the date of termination for a period of 12 months following such termination.

License Agreement with Hengrui Pharma for IDE849 (SHR-4849)

In December 2024, we entered into the Hengrui Pharma License Agreement with Hengrui Pharma, pursuant to which Hengrui Pharma granted us an exclusive worldwide license outside of Greater China to develop and commercialize SHR-4849, a novel DLL3-targeting topo-I-payload antibody drug conjugate.

Pursuant to the Hengrui Pharma License Agreement, Hengrui Pharma is eligible to receive upfront and milestone payments totaling \$1.045 billion, including a \$75.0 million upfront fee, up to \$200.0 million in development and regulatory milestone payments, plus commercial success-based milestones. Hengrui Pharma is also eligible to receive mid-single to low-double digit royalties on net sales outside of Greater China.

The Hengrui Pharma License Agreement will continue in effect on a product-by-product and country-by-country basis until the expiration of the obligation to make payments under the Hengrui Pharma License Agreement with respect to such product in each country, unless earlier terminated by either party pursuant to its terms. Either party may terminate the Hengrui Pharma License Agreement upon mutual agreement or for the other party's insolvency or certain uncured material breaches. We may terminate the Hengrui Pharma License Agreement for any reason upon certain notice to Hengrui Pharma.

Sales and Marketing

We intend to become a fully-integrated fully integrated, commercial stage biopharmaceutical company. This will enable us to realize our goal of delivering transformative drugs medicines to patients. patients in need. We currently hold worldwide commercialization rights to each for darovasertib, IDE397, and IDE161 and own or control all commercial rights outside of our product candidates, and greater China for IDE849. We intend to retain significant rights in key markets. In light of Considering our stage of development, we have not yet established sales and marketing fully built our commercialization capabilities. We are have begun planning for potential commercial operations, including for sales and marketing capabilities, subject to further process the results of our potentially registrational Phase 2/3 clinical trial for darovasertib.

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We expect to initiate commercial readiness activities in anticipation of regulatory approvals. To enable our delivery of any approved medicines to patients, we plan to build our own sales force to commercialize approved products, if any, them in the United States and potentially in Europe and other selected foreign countries, and we expect to initiate commercial readiness activities in anticipation of receiving marketing approvals. countries. We believe a moderately sized specialty sales force, supported by effective marketing and sales management organizations, would enable us to reach oncologists healthcare practitioners who specialize in treating the care of the patient populations for darovasertib and our other product candidates. We may also enter into distribution and other marketing arrangements with third parties for any of our product candidates that obtain marketing approval. We also plan approved medicines to build a marketing support their safe and sales management organization to create and implement marketing strategies for any products that we market through our own sales organization and to oversee and support our sales force. effective use.

Manufacturing

We currently rely, and expect to continue to rely, on third parties for the manufacture of our product candidates and our biomarker diagnostics for preclinical and clinical testing, as well as for future commercial manufacture of any drugs and diagnostics that we may commercialize. We do not own or operate, and currently have no plans to establish, any manufacturing facilities. In general, we plan to establish agreements with contract manufacturing organizations, or CMOs, for synthesis of the active pharmaceutical ingredient, or API, manufacturing of drug product comprising such API, as well as packaging, labeling and distribution.

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We have also established supply arrangements with one or more CMOs for each of our small molecule development programs and with Biocytogen and Hengrui Pharma for our in-licensed ADCs in support of our current clinical development needs.

Our lead product candidates darovasertib, IDE397, IDE275 (GSK 959), IDE161, and Pol Theta IDE705 (GSK 101) are each small molecules that can be manufactured in reliable and reproducible synthetic processes from readily available starting materials. We believe the synthetic chemistry is amenable to scale-up using standard manufacturing equipment and processes. We expect that the compounds being discovered and developed for our other pipeline programs including WRN, and other future programs, will also be small molecule product candidates that can be produced at contract manufacturing facilities.

In many cases, we anticipate that the biomarker diagnostic may be commercially available on an existing third-party diagnostic panel or assay. In cases where such biomarker diagnostic is not already commercially available, we generally expect to establish agreements with strategic partners for clinical supply of companion diagnostics for biomarkers associated with the targeted therapeutics we are developing.

Government Regulation

Government authorities in the United States, at the federal, state and local level, and in other countries extensively regulate, among other things, the research, development, testing, manufacture, quality control, approval, labeling, packaging, storage, record-keeping, promotion, advertising, distribution, marketing and export and import of products such as those we are developing. A new drug must be approved by the FDA through the NDA process before it may be legally marketed in the United States.

U.S. Drug Development Process

In the United States, the FDA regulates drugs under the Federal Food, Drug, and Cosmetic Act, or the FDCA, and its implementing regulations. The process of obtaining regulatory approvals and the subsequent compliance with appropriate federal, state, local and foreign statutes and regulations require the expenditure of substantial time and financial resources. Failure to comply with the applicable U.S. requirements at any time during the product development process, approval process or after approval may subject an applicant to administrative or judicial sanctions. These sanctions could include the FDA's refusal to approve pending applications, withdrawal of an approval, a clinical hold, warning letters, product recalls, product seizures, total or partial suspension of production or distribution, injunctions, fines, refusals of government contracts, restitution, disgorgement or civil or criminal penalties. Any agency or judicial enforcement action could have a material adverse effect on us.

The process required by the FDA before a drug may be marketed in the United States generally involves the following:

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- completion of preclinical laboratory tests, animal studies and formulation studies in accordance with good laboratory prac

or GLP, regulations and other applicable regulations;

- submission to the FDA of an IND, which must become effective before clinical trials in humans may begin;
- approval by an independent institutional review board, or IRB, at each clinical site before each clinical trial may be initiated
- performance of adequate and well-controlled human clinical trials in accordance with good clinical practice, or GCP, regulations to establish the safety and efficacy of the proposed drug for its intended use;
- submission to the FDA of an NDA;
- satisfactory completion of an FDA advisory committee review, if applicable;
- satisfactory completion of an FDA inspection of the manufacturing facility or facilities at which the drug is produced to assure compliance with current good manufacturing practice, or cGMP, regulations to assure that the facilities, methods and controls are adequate to preserve the drug's identity, strength, quality and purity; and

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- FDA review and approval of the NDA.

Once a pharmaceutical product candidate is identified for development, it enters the preclinical testing stage. Preclinical tests include laboratory evaluations of product chemistry, toxicity and formulation, as well as animal studies. An IND sponsor must submit the results of the preclinical tests, together with manufacturing information and analytical data, to the FDA as part of the IND. The sponsor will also include a protocol detailing, among other things, the objectives of the first phase clinical trial, the parameters to be used in monitoring safety, and the effectiveness criteria to be evaluated, if the first phase lends itself to an efficacy evaluation. Some preclinical testing may continue even after the IND is submitted. The IND automatically becomes effective 30 days after receipt by the FDA, unless the FDA, within the 30-day time period, places the clinical trial on a clinical hold. In such a case, the IND sponsor and the FDA must resolve any outstanding concerns before the clinical trial can begin. A clinical hold also may be imposed by the FDA at any time during a clinical trial due to safety concerns or non-compliance with specific FDA requirements, and the clinical trial may not continue until the FDA notifies the sponsor that the hold has been lifted.

All clinical trials must be conducted under the supervision of one or more qualified investigators in accordance with GCP regulations, which include the requirement that all research subjects provide their informed consent in writing for their participation in any clinical trial. They must be conducted under protocols detailing the objectives of the clinical trial, dosing procedures, subject selection and exclusion criteria and the safety and effectiveness criteria to be evaluated. Each protocol must be submitted to the FDA as part of the IND. An IRB at each institution participating in the clinical trial must review and approve each protocol before a clinical trial commences at that institution and must also approve the information regarding the clinical trial and the consent form that must be provided to each clinical trial subject or his or her legal representative, monitor the clinical trial until completed and otherwise comply with IRB regulations.

Human clinical trials are typically conducted in three sequential phases that may overlap or be combined:

- *Phase 1:* The product candidate is initially introduced into healthy human subjects and tested for safety, dosage

tolerance, absorption, metabolism, distribution and excretion and, if possible, to gain an early indication of its effectiveness. In the case of some products for severe or life-threatening diseases, such as cancer, especially when the product may be too inherently toxic to ethically administer to healthy volunteers, the initial human testing is often conducted in patients. Sponsors sometimes designate their Phase 1 clinical trials as Phase 1a or Phase 1b. Phase 1b clinical trials are typically aimed at confirming dosing, pharmacokinetics and safety in a larger number of patients. Some Phase 1b studies evaluate biomarkers or surrogate markers that may be associated with efficacy in patients with specific types of diseases.

- *Phase 2:* This phase involves clinical trials in a limited patient population to identify possible adverse effects and safety risks, to preliminarily evaluate the efficacy of the product for specific targeted diseases and to determine dosage tolerance and appropriate dosage.

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- *Phase 3:* Clinical trials are undertaken to further evaluate dosage, clinical efficacy and safety in an expanded patient population, generally at geographically dispersed clinical trial sites. These clinical trials are intended to establish the overall risk-benefit ratio of the product candidate and provide, if appropriate, an adequate basis for product labeling.

Post-approval trials, sometimes referred to as Phase 4 clinical trials, may be conducted after initial marketing approval. These clinical trials are used to gain additional experience from the treatment of patients in the intended therapeutic indication. In certain instances, the FDA may mandate the performance of Phase 4 clinical trials as a condition of approval of an NDA.

The FDA or the sponsor may suspend a clinical trial at any time on various grounds, including a finding that the research subjects or patients are being exposed to an unacceptable health risk. Similarly, an IRB can suspend or terminate approval of a clinical trial at its institution if the clinical trial is not being conducted in accordance with the IRB's requirements or if the drug has been associated with unexpected serious harm to patients. In addition, some clinical trials are overseen by an independent group of qualified experts organized by the sponsor, known as a data safety monitoring board or committee. Depending on its charter, this group may determine whether a clinical trial may move forward at designated check points based on access to certain data from the clinical trial.

During the development of a new drug, sponsors are given opportunities to meet with the FDA at certain points. These points may be prior to submission of an IND, at the end of Phase 2, and before an NDA is submitted. Meetings at other times may be requested. These meetings can provide an opportunity for the sponsor to share

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information about the data gathered to date, for the FDA to provide advice, and for the sponsor and the FDA to reach agreement on the next phase of development. Sponsors typically use the meetings at the end of the Phase 2 clinical trial to discuss Phase 2 clinical results and present plans for the pivotal Phase 3 clinical trials that they believe will support approval of the new drug. Concurrent with clinical trials, companies may conduct additional animal studies and also develop additional information about the chemistry and physical characteristics of the drug and 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 product candidate and, among other things, the manufacturer must develop methods for testing the identity, strength, quality and purity of the final drug. In addition, appropriate packaging must be selected and tested, and stability studies must be conducted to demonstrate that the product candidate does not undergo unacceptable deterioration over its shelf life.

While the IND is active and before approval, progress reports summarizing the results of the clinical trials and nonclinical studies performed since the last progress report must be submitted at least annually to the FDA, and written IND safety reports must be submitted to the FDA and investigators for serious and unexpected suspected adverse events, AEs, findings from other studies suggesting a significant risk to humans exposed to the same or similar drugs, findings from animal or laboratory testing suggesting a significant risk to humans, and any clinically important increased incidence of a serious suspected adverse reaction compared to that listed in the protocol or investigator brochure.

There are also requirements governing the reporting of ongoing clinical trials and completed clinical trial results to public registries. Sponsors of certain clinical trials of FDA-regulated products are required to register and disclose specified clinical trial information, which is publicly available at www.clinicaltrials.gov. Information related to the product, patient population, phase of investigation, clinical trial sites and investigators and other aspects of the clinical trial is then made public as part of the registration. Sponsors are also obligated to discuss the results of their clinical trials after completion. Disclosure of the results of these clinical trials can be delayed until the new product or new indication being studied has been approved.

U.S. Review and Approval Process

The results of product development, preclinical and other non-clinical studies and clinical trials, along with descriptions of the manufacturing process, analytical tests conducted on the chemistry of the drug, proposed labeling and other relevant information are submitted to the FDA as part of an NDA requesting approval to market the product. The submission of an NDA is subject to the payment of substantial user fees; a waiver of such fees may be obtained under certain limited circumstances. 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 cGMP-compliant to

assure and preserve the product's identity, strength, quality and purity. The FDA conducts a preliminary review of all NDAs within the first 60 days after submission, before accepting them for filing, to determine whether they are sufficiently complete to permit substantive review. The FDA may request additional information rather than accept an NDA for filing. In this event, the NDA must

be resubmitted with the additional information. The resubmitted application also is subject to review before the FDA accepts it for filing. Under the Prescription Drug User Fee Act, or PDUFA, the FDA has agreed to certain performance goals in the review of NDAs through a two-tiered classification system, standard review and priority review. According to the current PDUFA performance goals for new molecular entity NDAs, the FDA endeavors to review and act on applications within ten months of the 60-day filing date under standard review, and within six months of the 60-day filing date under priority review.

The FDA may refer an application for a novel drug to an advisory committee. An advisory committee is a panel of independent experts, including clinicians and other scientific experts, that reviews, evaluates and provides 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 decisions. Before approving an NDA, the FDA will 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 are in compliance with cGMP requirements and adequate to assure consistent production of the product within required specifications. Additionally, before approving an NDA, the FDA may inspect one or more clinical trial sites to assure compliance with GCP requirements.

After the FDA evaluates an NDA, it will issue an approval letter or a Complete Response Letter. An approval letter authorizes commercial marketing of the drug with prescribing information for specific indications. A Complete Response Letter indicates that the review cycle of the application is complete and the application will not be approved in its present form. A Complete Response Letter usually describes the specific deficiencies in the NDA identified by the FDA and may require additional clinical data, such as an additional pivotal Phase 3 clinical trial or other significant and time-consuming requirements related to clinical trials, nonclinical studies or manufacturing. If a Complete Response Letter is issued, the sponsor must resubmit the NDA, addressing all of the deficiencies identified in the letter, or withdraw the application. Even if such data and information are submitted, the FDA may decide that the NDA does not satisfy the criteria for approval.

If a product receives regulatory approval, the approval may be significantly limited to specific diseases and dosages or the indications for use may otherwise be limited, which could restrict the commercial value of the product. In addition, the FDA may require a sponsor to conduct Phase 4 testing, which involves clinical trials designed to further assess a drug's safety and effectiveness after NDA approval, and may require testing and surveillance programs to monitor the safety of approved products which have been commercialized. The FDA may also place other conditions on approval including the requirement for a risk evaluation and mitigation strategy, or REMS, to assure the safe use of the drug. If the FDA concludes a REMS is needed, the sponsor of the NDA must submit a proposed REMS. The FDA will not approve the NDA without an approved REMS, if required. 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. Marketing approval may be withdrawn for non-compliance with regulatory requirements or if problems occur following initial marketing.

Pediatric Use

Even when not pursuing a pediatric indication, under the Pediatric Research Equity Act, or PREA, an NDA or supplement thereto must contain data that is adequate to assess the safety and effectiveness of the drug 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. In addition, any sponsor planning to submit an NDA or supplement subject to PREA must submit an initial pediatric study plan, or iPSP, to the IND early in development. The iPSP must contain an outline of the proposed pediatric trials the sponsor plans to conduct, including trial objectives and design, any deferral or waiver requests, and other information required by regulation. The FDA must then review the information submitted, consult with the sponsor, and agree upon a final plan. The FDA or the sponsor may request an amendment to the plan at any time. The FDA may, on its own initiative or at the request of the applicant, grant deferrals for submission of some or all pediatric data until after approval of the product for use in adults, or full or partial waivers from the pediatric data requirements.

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Separately, the FDA may issue a Written Request for pediatric studies relating to a drug product if it has determined that information related to the use of the drug in the pediatric population may produce health benefits. If the sponsor conducts the studies pursuant to the Written Request and submits the study reports within the specified timeline, the drug may be entitled to pediatric exclusivity. Pediatric exclusivity is a type of non-patent marketing exclusivity which, if granted, provides for the attachment of an additional six months of marketing protection to the term of any existing exclusivity. Sponsors may submit a proposal asking the FDA to issue a Written Request for this purpose.

U.S. Orphan Drug Designation

Under the Orphan Drug Act, the FDA may grant orphan drug designation to a drug intended to treat a rare disease or condition, which is a disease or condition that affects fewer than 200,000 individuals in the United States or, if it affects more than 200,000 individuals in the United States, there is no reasonable expectation that the cost of developing and making the drug product available in the United States for the disease or condition will be recovered from sales of the product in the United States. Orphan drug designation must be requested before submitting an NDA. After the FDA grants orphan drug designation, the identity of the therapeutic agent and its designated orphan use are disclosed publicly by the FDA. Orphan drug designation conveys certain financial incentives, including opportunities for grant funding, tax credits for certain clinical trial costs and certain user-fee waivers. Orphan designation does not convey any advantage in or shorten the duration of the regulatory review and approval process.

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If a product that has orphan drug 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 application to market the same drug for the same indication for seven years, except in limited circumstances, such as a subsequent product demonstration of clinical superiority to the product with orphan drug exclusivity. Competitors may receive approval of different drugs for the indication for which the orphan product has exclusivity or obtain approval for the same drug but for a different indication from that for which the orphan product has exclusivity. Our product candidates could also be blocked from approval if a competitor obtains approval of the same drug for the same rare disease or condition before we do.

A designated orphan drug may not receive orphan drug exclusivity if it is approved for a use that is broader than the indication for which it received orphan designation. In addition, exclusive marketing rights in the United States may also be lost if the FDA later determines that the request for designation was materially defective or if the manufacturer is unable to assure sufficient quantities of the product to meet the needs of patients with the rare disease or condition.

In April 2022, the FDA designated darovasertib as an orphan drug for the treatment of UM, including MUM, and we may seek orphan drug designation for additional product candidates in the future. Orphan drug designation does not guarantee that any product candidate will be approved for the designated rare disease or condition, if at all.

U.S. Expedited Development and Review Programs

The FDA offers a number of expedited development and review programs for qualifying product candidates intended to treat serious or life-threatening diseases or conditions.

New drug products are eligible for fast track designation if they are intended 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 and the specific indication for which it is being studied. The sponsor of a fast track product has opportunities for frequent interactions with the review team during product development and, once an NDA is submitted, the product may be eligible for priority review. A fast track product may also be eligible for rolling review, where the FDA may consider for review sections of the NDA 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, the FDA agrees to accept sections of the NDA and determines that the schedule is acceptable, and the sponsor pays any required user fees upon submission of the first section of the NDA.

A product intended to treat a serious or life-threatening disease or condition may also be eligible for breakthrough therapy designation to expedite its development and review. A product can receive breakthrough therapy designation if preliminary clinical evidence indicates that the product may demonstrate substantial improvement

over existing therapies on one or more clinically significant endpoints, such as substantial treatment effects observed early in clinical development. The designation includes all of the fast track program features, as well as more intensive FDA interaction and guidance beginning as early as Phase 1 and an organizational commitment to expedite the development and review of the product, including involvement of senior managers.

After an NDA is submitted for a product, including a product with a fast track designation and/or breakthrough therapy designation, the NDA may be eligible for priority review. A product is eligible for priority review if it has the potential to provide a significant improvement in the treatment or prevention of a serious disease or condition compared to marketed products. If the drug contains a new molecular entity, priority review designation means the FDA's goal is to take an action on the marketing application within six months of the 60-day filing date, compared with ten months under standard review.

Additionally, products studied for their safety and effectiveness in treating serious or life-threatening diseases or conditions may receive accelerated approval upon a determination that the product has an effect on a surrogate endpoint that is reasonably likely to predict clinical benefit, or on a clinical endpoint that can be measured earlier than irreversible morbidity or mortality, that is reasonably likely to predict an effect on irreversible morbidity or mortality 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 accelerated approval, the FDA will require the sponsor to perform one or more adequate and well-controlled post-marketing confirmatory trials to verify and describe the anticipated effect on irreversible morbidity or mortality or other clinical benefit. In addition, the FDA currently requires as a condition for accelerated approval pre-approval of promotional materials, which could adversely impact the timing of the commercial launch of the product. The FDA may withdraw approval of a drug or indication approved under the

accelerated approval pathway if a trial required to verify the predicted clinical benefit fails to verify such benefit or if the applicant fails to conduct any required post-approval trial with due diligence. Recently, the Food and Drug Omnibus Reform Act, or FDORA, enacted as part of the year-end omnibus spending bill in December 2022, included several reforms intended to expand the FDA's ability to regulate products receiving accelerated approval, including by increasing the FDA's oversight over the conduct of confirmatory trials; however, the ultimate impact of these reforms remains unclear. trials.

Even if a product qualifies for one or more of these expedited development and review 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. In November 2022, the FDA granted fast track designation to darovasertib in combination with crizotinib for treatment of adult patients with MUM. MUM, and in September 2023, the FDA granted two fast track designations to IDE161 for specific ovarian and breast cancer indications. We also expect to pursue breakthrough therapy designation and accelerated approval for darovasertib and may explore some of these opportunities for our other product candidates as appropriate. We received Fast Track Designation from the U.S. Food and Drug Administration, or FDA for IDE161 for ovarian cancer and breast cancer indications.

U.S. Post-approval Requirements

Once an approval is granted, the FDA may withdraw the approval if compliance with regulatory standards is not maintained or if problems occur after the product reaches the market. Later discovery of previously unknown problems with a product may result in

restrictions on the product or even complete withdrawal of the product from the market. After approval, some types of changes to the approved product, such as adding new indications, certain manufacturing changes and additional labeling claims, are subject to further FDA review and approval. Drug manufacturers and other entities involved in the manufacture and distribution of approved drugs 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 regulations and other laws and regulations. In addition, the FDA may impose a number of post-approval requirements as a condition of approval of an NDA. For example, the FDA may require post-marketing testing, including Phase 4 clinical trials, and surveillance to further assess and monitor the product's safety and effectiveness after commercialization.

Any drug products manufactured or distributed by us or our partners pursuant to FDA approvals will be subject to continuing regulation by the FDA, including, among other things, record-keeping requirements, reporting of adverse experiences with the drug, providing the FDA with updated safety and efficacy information, drug sampling and distribution requirements, complying with certain electronic records and signature requirements, and complying with FDA promotion and advertising requirements. The FDA strictly regulates labeling, advertising, promotion and other types of information on products that are placed on the market and imposes requirements and restrictions on drug manufacturers, such as those related to direct-to-consumer advertising, the prohibition on promoting products for uses or in patient populations that are not described in the product's approved labeling (known as "off-label use"), industry-sponsored scientific and educational activities, and promotional activities involving the internet. Discovery of previously unknown problems or the failure to comply with the applicable regulatory requirements may result in

restrictions on the marketing of a product or withdrawal of the product from the market, as well as possible civil or criminal sanctions. Failure to comply with the applicable U.S. requirements at any time during the product development process, approval process or after approval, may subject an applicant or manufacturer to administrative or judicial civil or criminal sanctions and adverse publicity. FDA sanctions could include refusal to approve pending applications, withdrawal of an approval, clinical holds on post-approval clinical trials, warning or untitled letters, product recalls, product seizures, total or partial suspension of production or distribution, injunctions, fines, refusals of government contracts, mandated corrective advertising or communications with doctors, debarment, restitution, disgorgement of profits, or civil or criminal penalties.

U.S. Marketing Exclusivity

Market exclusivity provisions under the FDCA can delay the submission or the approval of certain marketing applications. The FDCA provides a five-year period of non-patent marketing exclusivity within the United States to the first applicant to obtain approval of an NDA for a new chemical **entity, entity, or NCE**. A drug is a new chemical entity if the FDA has not previously approved any other 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 approve or even accept for review an abbreviated new drug application, or ANDA, or an NDA submitted under Section 505(b)(2) of the FDCA, or 505(b)(2) NDA, submitted by another company for another

drug that contains the same active moiety. However, an application may be submitted after four years if it contains a certification of patent invalidity or non-infringement to one of the patents listed with the FDA by the innovator NCE NDA holder.

The FDCA alternatively provides three years of marketing exclusivity for a change to a previously approved drug, such as a new indication or condition of use, submitted in an NDA, or supplement to an existing NDA, if one or more new clinical investigations, other than bioavailability or bioequivalence studies, that were conducted or sponsored by the applicant are deemed by the FDA to be essential to the approval of the application. This three-year exclusivity covers only the modification for which the drug received approval on the basis of the new 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 use.

Five-year and three-year exclusivity will not delay the submission or approval of a 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.

Other types of non-patent exclusivity include seven-year orphan drug exclusivity and six-month pediatric exclusivity (each discussed above).

FDA Regulation of Companion Diagnostics

We are collaborating or expect to collaborate with strategic partners or CROs CMOs to manufacture and supply *in vitro* diagnostics to identify patients with biomarkers associated with the targeted therapeutics we are developing. 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.

Under the FDCA, medical devices are classified into one of three classes – Class I, Class II or Class III – depending on the degree of risk associated with each medical device and the extent of control needed to provide reasonable assurances with respect to safety and effectiveness. Class I devices are those for which safety and effectiveness can be reasonably assured by adherence to a set of regulations, referred to as General Controls, which require compliance with the applicable portions of the FDA's Quality System Regulation, or QSR, facility registration and product listing, reporting of adverse events AEs and malfunctions, and appropriate, truthful and non-misleading labeling and promotional materials. Class II devices are those that are subject to the General Controls, as well as Special Controls, which can include performance standards, guidelines and postmarket surveillance. Most Class II devices are subject to premarket review and clearance by the FDA. Premarket review and clearance by FDA under Section 510(k) of the FDA is accomplished through the 510(k) premarket notification process. FDCA. Under the 510(k) process, the manufacturer must submit to the FDA a premarket notification, demonstrating that the device is "substantially equivalent" to a predicate device. To be "substantially equivalent," the proposed device must have the same intended use as the predicate device,

and either have the same technological characteristics as the predicate device or have different technological characteristics and that do not raise different questions of safety or effectiveness than the predicate device. Class III devices

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include devices deemed by the FDA to pose the greatest risk such as life-supporting or life-sustaining devices, or implantable devices, in addition to new devices deemed not substantially equivalent following the 510(k) process. The safety and effectiveness of Class III devices cannot be reasonably assured solely by the General Controls and Special Controls. Therefore, these devices are generally subject to the premarket approval, or PMA, application process, which is generally more costly and time-consuming than the 510(k) process.

Alternatively, a device might be the subject of a *de novo* classification request, which seeks marketing authorization and reclassification as a lower-risk Class I or Class II device for a new device that otherwise would automatically be regulated as a Class III device requiring a PMA approval. Specifically, medical device types that the FDA has not previously classified as Class I, II or III are automatically classified into Class III regardless of the level of risk they pose. The Food and Drug Administration Modernization Act of 1997 established a new route to market for low to moderate risk medical devices that are automatically placed into Class III due to the absence of a predicate device, called the “Request for Evaluation of Automatic Class III Designation,” or the *de novo* classification procedure. This procedure allows a manufacturer whose novel device is automatically classified into Class III to request down-classification of its medical device into Class I or Class II on the basis that the device presents low or moderate risk, rather than requiring the submission and approval of a PMA application.

If the use of a companion diagnostic is essential to the safe and effective use of a drug or biologic product, then the FDA generally will require approval or clearance of the diagnostic contemporaneously with the approval of the therapeutic product. In July 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 such as ours, a companion diagnostic device and its

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corresponding drug or biologic candidate should be approved or cleared contemporaneously by the 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 generally will be considered a significant risk device under the FDA's Investigational Device Exemption, or IDE, regulations.

Thus, the sponsor of the diagnostic device will be required to submit an IDE application for clinical testing of the device and comply with the applicable IDE regulations, requirements. 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 the IDE regulations and the IND regulations. The guidance provides that depending on the details of the study plan and subjects, a sponsor may seek to submit an IND alone, or both an IND and an IDE. In July 2016, the FDA issued a draft guidance document intended to further assist sponsors of therapeutic products and sponsors of *in vitro* companion diagnostic devices on issues related to co-development of these products. In December 2018, the FDA issued another draft guidance document to facilitate class labeling on *in vitro* companion diagnostic devices for oncology therapeutic products, under which a companion diagnostic's labeling may identify a specific group or class of therapeutic products, rather than specific products, where scientifically appropriate.

The FDA generally requires sponsors developing companion diagnostics intended to select the patients who will respond to a specific cancer treatment to obtain approval of a PMA for that diagnostic contemporaneously with approval of the therapeutic, though 510(k) clearance or grant of a *de novo* classification request are also possible. The FDA's review of these *in vitro* companion diagnostics diagnostic in conjunction with the its review of a cancer therapeutic involves coordination of review by between the FDA's Center for Biologics Evaluation and Research or Center for Drug Evaluation and Research and by the FDA's Center for Devices and Radiological Health. 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 longer than 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 components regarding, among other things, device design, manufacturing and labeling. PMA applications are subject to an application fee. In addition, 510(k) or *de novo* processes. 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 QSR, which imposes elaborate testing, control, documentation and other quality assurance requirements.

If the FDA evaluations of both the PMA application and the manufacturing facilities are favorable, the FDA will either issue an approval letter or an approvable letter, which usually contains a number of conditions that must be met in order to secure the final approval of the PMA, 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 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 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.

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 clinical trials are conducted and then the data submitted in an amendment to the PMA. Once granted, PMA approval may be withdrawn by the FDA if compliance with post approval requirements, conditions of approval or other regulatory standards is not maintained or problems are identified following initial marketing. PMA approval is not guaranteed, and the FDA may ultimately respond to a PMA submission with a not approvable determination based on deficiencies in the application and require additional clinical trials or other data that may be expensive and time-consuming to generate and that can substantially delay approval.

If a companion diagnostic is the subject of a *de novo* classification request in lieu of a PMA, the FDA is required to classify the device within 120 days following receipt of the *de novo* submission. If the manufacturer seeks reclassification into Class II, the manufacturer must include a draft proposal for special controls that are necessary sufficient to provide ensure a reasonable assurance of the safety and effectiveness of the medical device. The FDA may reject the reclassification petition if it identifies a legally marketed predicate device that would be appropriate for a 510(k) or determines that the device is not low to moderate risk or that general controls would be inadequate to control the risks and special controls cannot be developed. If the *de novo* request is granted, the new device may be legally marketed (in compliance with applicable regulatory controls), a new classification regulation for the device type will be established, and the device may serve as a predicate device for 510(k) submissions for future devices of the same type.

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After a device is placed on the market, it remains subject to significant regulatory requirements. Medical devices may be marketed only for the uses and 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 comply with the applicable portions of the QSR, which cover the methods and 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. The FDA also may inspect foreign facilities that export products to the United States.

Regulation Outside the United States

To the extent that any of our product candidates, once approved, are sold in a foreign country, we would be subject to numerous and varying foreign laws and regulations regarding safety and efficacy and governing, among other things, clinical trials, marketing authorization, or MA, commercial sales and distribution of our products, and may include, for instance, applicable post-marketing requirements, including safety surveillance, anti-fraud and abuse laws and implementation of corporate compliance programs and

reporting of payments or other transfers of value to healthcare professionals. The foreign regulatory approval process includes all of the risks associated with FDA approval set forth above, as well as additional country-specific regulation.

Whether or not we obtain FDA approval for a product, we must obtain approval of a product by the comparable regulatory authorities of foreign countries before we can commence clinical trials or marketing of the product in those countries. Approval by one regulatory authority does not ensure approval by regulatory authorities in other jurisdictions. The approval process varies from country to country, can involve additional testing beyond that required by FDA, and may be longer or shorter than that required for FDA approval. The requirements governing the conduct of clinical trials, product licensing, pricing, promotion, and reimbursement vary greatly from country to country.

Non-clinical Studies and Clinical Trials

Similarly to the United States, the various phases of non-clinical and clinical research in the European Union, or EU, are subject to significant regulatory controls.

Non-clinical studies are performed to demonstrate the health or environmental safety of new chemical or biological substances. Non-clinical (pharmaco-toxicological) studies must be conducted in compliance with the principles of good laboratory practice, or GLP, as set forth in EU Directive 2004/10/EC (unless otherwise justified for certain particular medicinal products, e.g., radio-pharmaceutical precursors for radio-labeling purposes). In particular, non-clinical studies, both *in vitro* and *in vivo*, must be planned, performed, monitored, recorded, reported and archived in accordance with the GLP principles, which define a set of rules and criteria for a quality system for the organizational process and the conditions for non-clinical studies. These GLP standards reflect the Organization for Economic Co-operation and Development requirements.

Clinical trials of medicinal products in the EU must be conducted in accordance with EU and national regulations and the International Council for Harmonization of Technical Requirements for Pharmaceuticals for Human Use, or ICH, guidelines on Good Clinical Practices, or GCP, as well as the applicable regulatory requirements and the ethical principles that have their origin in the Declaration of Helsinki. If the sponsor of the clinical trial is not established within the EU, it must appoint an EU entity to act as its legal representative. The sponsor must take out a clinical trial insurance policy, and in most EU member states, the sponsor is liable to provide 'no fault' compensation to any study subject injured in the clinical trial.

The regulatory landscape related to clinical trials in the EU has been subject to recent changes. The EU Clinical Trials Regulation, or CTR, which was adopted in April 2014 and repeals the EU Clinical Trials Directive, became applicable on January 31, 2022.

Unlike directives, the CTR is directly applicable in all EU member states without the need for member states to further implement it into national law. The CTR notably harmonizes the assessment and supervision processes for clinical trials throughout the EU via a Clinical Trials Information System, which contains a centralized EU portal and database.

While the EU Clinical Trials Directive required a separate clinical trial application, or CTA, to be submitted in each member state in which the clinical trial takes place, to both the competent national health authority and an independent ethics committee, much like the FDA and IRB respectively, the CTR introduces a centralized process and only requires the submission of a single application for multi-center trials. The CTR allows sponsors to make a single submission to both the competent authority and an ethics

committee in each member state, leading to a single decision per member state. The CTA must include, among other things, a copy of the trial protocol and an

investigational medicinal product dossier containing information about the manufacture and quality of the medicinal product under investigation. The assessment procedure of the CTA has been harmonized as well, including a joint assessment by all member states concerned, and a separate assessment by each member state with respect to specific requirements related to its own territory, including ethics rules. Each member state's decision is communicated to the sponsor via the centralized EU portal. Once the CTA is approved, clinical study development may proceed.

The CTR foresees a three-year transition period. The extent to which ongoing period ended on January 31, 2025, and new clinical trials will be governed by the CTR varies. Clinical trials for which an application was submitted (i) prior to January 31, 2022 under the EU Clinical Trials Directive, or (ii) between January 31, 2022 and January 31, 2023 and for which the sponsor has opted for the application of the EU Clinical Trials Directive remain governed by said Directive until January 31, 2025. After this date, all clinical trials (including those which (and related applications) are ongoing) will become now fully subject to the provisions of the CTR. Medicines used in clinical trials must be manufactured in accordance with Good Manufacturing Practice, or GMP. Other national and EU-wide regulatory requirements may also apply.

Marketing Authorization

In order to market our future products in the EU and many other foreign jurisdictions, we must obtain separate regulatory approvals. More concretely, in the EU, medicinal product candidates can only be commercialized after obtaining a marketing authorization, or MA. To obtain regulatory approval of a product candidate under EU regulatory systems, we must submit a MA application, or MAA. There are two types of MAs:

- "Centralized MAs" are issued by the European Commission through the centralized procedure based on the opinion of the Committee for Medicinal Products for Human Use, or CHMP of the European Medicines Agency, or EMA, and are valid throughout the entire territory of the EU. The centralized procedure is mandatory for certain types of medicinal products, such as (i) medicinal products derived from biotechnological processes, (ii) designated orphan medicinal products, (iii) advanced therapy medicinal products, or ATMPs (such as gene therapy, somatic cell therapy and tissue engineered products) and medicinal products containing a new active substance indicated for the treatment of certain diseases, such as AIDS/HIV, cancer, neurodegenerative disorders, diabetes, auto-immune and viral diseases and other immune dysfunctions. The centralized procedure is optional for products containing a new active substance not yet authorized in the EEA, or for products that constitute a significant therapeutic, scientific or technical innovation or which are in the interest of public health in the EU; and
- "National MAs" are issued by the competent authorities of the EU member states, only cover their respective territory, and are available for products not falling within the mandatory scope of the centralized procedure. Where a product has already been authorized for marketing in an EU member state, this national MA can be recognized in another member state through the mutual recognition procedure. If the product has not received a national MA in any member state at the time of application, it can be approved simultaneously in various member states through the decentralized procedure. Under the

decentralized procedure an identical dossier is submitted to the competent authorities of each of the member states in which the MA is sought, one of which is selected by the applicant as the reference member state.

Under the centralized procedure the maximum timeframe for the evaluation of an MAA by the EMA is 210 days, excluding clock stops.

In exceptional cases, the CHMP might perform an accelerated review of a MAA in no more than 150 days (not including clock stops). Innovative products that target an unmet medical need and are expected to be of major public health interest may be eligible for a number of expedited development and review programs, such as the PRiority MEdicines, or PRIME, scheme, which provides incentives similar to the breakthrough therapy designation in the **U.S. United States**. In March 2016, the EMA launched an initiative, the PRIME scheme, a voluntary scheme aimed at enhancing the EMA's support for the development of medicines that target unmet medical needs. It is based on increased interaction and early dialogue with companies developing promising medicines, to optimize their product development plans and speed up their evaluation to help them reach patients earlier. Product developers that benefit from PRIME designation can expect to be eligible for accelerated assessment but this is not guaranteed. Many benefits accrue to sponsors of product candidates with PRIME designation, including but not limited to, early and proactive regulatory dialogue with the EMA, frequent discussions on clinical trial designs and other development program elements, and accelerated MAA assessment once a dossier has been submitted. Importantly, a dedicated contact and rapporteur from the CHMP is appointed early in the PRIME scheme facilitating increased understanding of the product at EMA's

committee level. An initial meeting initiates these relationships and includes a team of multidisciplinary experts at the EMA to provide guidance on the overall development and regulatory strategies.

Moreover, in the EU, a "conditional" MA may be granted in cases where all the required safety and efficacy data are not yet available. The conditional MA is subject to conditions to be fulfilled for generating the missing data or ensuring increased safety measures. It is valid for one year and has to be renewed annually until fulfillment of all the conditions. Once the pending studies are provided, it can become a "standard" MA. However, if the conditions are not fulfilled within the timeframe set by the EMA, the MA ceases to be renewed. Furthermore, MA may also be granted "under exceptional circumstances" when the applicant can show that it is unable to provide comprehensive data on the efficacy and safety under normal conditions of use even after the product has been authorized and subject to specific procedures being introduced. This may arise in particular when the intended indications are very rare and, in the present state of scientific knowledge, it is not possible to provide comprehensive information data on the

efficacy and safety under normal conditions of use even after the product has been authorized and subject to specific procedures being introduced. This may arise in particular when the intended indications are very rare and, in the present state of scientific knowledge, it is not possible to provide comprehensive information, or when generating data may be contrary to generally accepted ethical principles. This MA is close to the conditional MA as it is reserved to medicinal products to be approved for severe diseases or unmet medical needs and the applicant does not hold the complete data set legally required for the grant of a MA. However, unlike the conditional MA, the applicant does not have to provide the missing data and will never have to. Although the MA “under exceptional circumstances” is granted definitively, the risk-benefit balance of the medicinal product is reviewed annually and the MA is withdrawn in case the risk-benefit ratio is no longer favorable.

Under the above described procedures, before granting the MA, the EMA or the competent authorities of the EU member states make an assessment of the risk-benefit balance of the product on the basis of scientific criteria concerning its quality, safety and efficacy. MAs have an initial duration of five years. After these five years, the authorization may be renewed on the basis of a reevaluation of the risk-benefit balance.

Data and Marketing Exclusivity

In the EU, new products authorized for marketing, or reference products, generally receive eight years of data exclusivity and an additional two years of market exclusivity upon MA. If granted, the data exclusivity period prevents generic or biosimilar applicants from relying on the preclinical and clinical trial data contained in the dossier of the reference product when applying for a generic or biosimilar MA in the EU during a period of eight years from the date on which the reference product was first authorized in the EU. The market exclusivity period prevents a successful generic or biosimilar applicant from commercializing its product in the EU until 10 years have elapsed from the initial MA of the reference product in the EU. The overall 10-year market exclusivity period can be extended to a maximum of eleven years if, during the first eight years of those 10 years, the MA holder obtains an authorization for one or more new therapeutic indications which, during the scientific evaluation prior to their authorization, are held to bring a significant clinical benefit in comparison with existing therapies. However, there is no guarantee that a product will be considered by the EU's regulatory authorities to be a new chemical or biological entity, and products may not qualify for data exclusivity.

Pediatric Development

In the EEA, MAAs for new medicinal products have to include the results of studies conducted in the pediatric population, in compliance with a pediatric investigation plan, or PIP, agreed with the EMA's Pediatric Committee, or PDCO. The PIP sets out the timing and measures proposed to generate data to support a pediatric indication of the drug for which MA is being sought. The PDCO can grant a deferral of the obligation to implement some or all of the measures of the PIP until there are sufficient data to demonstrate the efficacy and safety of the product in adults. Further, the obligation to provide pediatric clinical trial data can be waived by the PDCO when these data are not needed or appropriate because the product is likely to be ineffective or unsafe in children, the disease or condition for which the product is intended occurs only in adult populations, or when the product does not represent a significant therapeutic benefit over existing treatments for pediatric patients. Once the MA is obtained in all EU member states and study results are included in the product information, even when negative, the product is eligible for six months'

supplementary protection certificate extension (if any is in effect at the time of approval) or, in the case of orphan pharmaceutical products, a two year extension of the orphan market exclusivity is granted.

Orphan Medicinal Products

The criteria for designating an “orphan medicinal product” in the EU are similar in principle to those in the United States. A medicinal product can be designated as an orphan if its sponsor can establish that: (1) the product is intended for the diagnosis, prevention or treatment of a life-threatening or chronically debilitating condition; (2) either (a) such condition affects not more than five in ten thousand persons in the EU when the application is made, or (b) the product, without the benefits derived from the orphan status, would not generate sufficient return to justify the necessary investment; and (3) there exists no satisfactory method of diagnosis, prevention or treatment of the condition in question that has been authorized for marketing in the EU or, if such method exists, the drug will be of significant benefit to those affected by that condition.

In the EU, an application for designation as an orphan product can be made any time prior to the filing of a MAA. An EU orphan designation entitles a party to incentives such as reduction of fees or fee waivers, protocol assistance, and access to the centralized procedure. Upon grant of a MA, orphan medicinal products are entitled to a ten-year period of market exclusivity for the approved indication. During this market exclusivity period, competent authorities cannot accept another MAA, or grant a MA, or accept an application to extend a MA for a similar medicinal product for the same indication. The period of market exclusivity is extended by two years for orphan medicines that have also complied with an agreed PIP. No extension to any supplementary protection certificate can be granted on the basis of pediatric studies for orphan indications. Orphan designation does not convey any advantage in, or shorten the duration of, the regulatory review and approval process.

The orphan exclusivity period may, however, be reduced to six years if, at the end of the fifth year, it is established that the product no longer meets the criteria for orphan designation, for example because the product is sufficiently profitable not to justify market exclusivity, or where the prevalence of the condition has increased above the threshold. Additionally, MA may be granted to a similar product for the same indication at any time if (i) the applicant consents to a second orphan medicinal product application, (ii) the applicant cannot supply sufficient quantities of the product, or (iii) the second applicant can establish that its product, although similar, is safer, more effective or otherwise clinically superior.

The aforementioned EU rules are generally applicable in the European Economic Area, or EEA, which consists of the 27 EU member states plus Norway, Liechtenstein and Iceland.

Failure to comply with EU and member state laws that apply to the conduct of clinical trials, manufacturing approval, MA of medicinal products and marketing of such products, both before and after grant of the MA, manufacturing of pharmaceutical products, statutory health insurance, bribery and anti-corruption or with other applicable regulatory requirements may result in administrative, civil or criminal penalties. These penalties could include delays or refusal to authorize the conduct of clinical trials, or to grant MA, product withdrawals and recalls, product seizures, suspension, withdrawal or variation of the MA, total or partial suspension of production, distribution, manufacturing or clinical trials, operating restrictions, injunctions, suspension of licenses, fines and criminal penalties.

Regulation of Companion Diagnostics

In the EU, *in vitro* diagnostic medical devices, or IVD MDs, were regulated by the EU Directive on *in vitro* diagnostic medical devices (Directive No. 98/79/EC, as amended), or IVDD, which regulated the placing on the market, the CE marking, the essential requirements, the conformity assessment procedures, the registration obligations for manufacturers and devices, as well as the vigilance procedure. IVD MDs had to comply with the requirements provided for in the IVDD, and with further requirements implemented at national level (as the case may be).

The regulation of companion diagnostics is subject to further requirements since Regulation (EU) No 2017/746, or IVDR, became applicable on May 26, 2022 but there is a tiered system extending the grace period for many devices (depending on their risk classification) before they have to be fully compliant with the Regulation. The IVDR introduced a new classification system for companion diagnostics which are now specifically defined as diagnostic tests that support the safe and effective use of a specific medicinal product, by identifying patients that are suitable or unsuitable for treatment. Companion diagnostics will have to undergo a conformity assessment by a notified body. Before it can issue an EU certificate, the notified body must seek a scientific opinion from the EMA on the suitability of the companion diagnostic to the medicinal product concerned if the medicinal product falls exclusively within the scope of the centralized procedure for the authorization of medicines, or the medicinal

product is already authorized through the centralized procedure, or a MAA for the medicinal product has been submitted through the centralized procedure. For other substances, the notified body can seek the opinion from a national competent authorities or the EMA.

The aforementioned EU rules are generally applicable in the EEA.

Healthcare Reform

In the United States and certain foreign jurisdictions, there have been, and we expect there will continue to be, a number of legislative and regulatory changes to the healthcare system that could affect our future results of operations as we begin to directly commercialize our products. In March 2010, the Patient Protection and Affordable Care Act, or ACA, was signed into law which substantially changed the way healthcare is financed by both governmental and private insurers in the United States and significantly affected the pharmaceutical industry. The ACA contains a number of provisions, including those governing enrollment in federal healthcare programs, reimbursement adjustments and fraud and abuse changes. Additionally, the ACA increases the

minimum level of Medicaid rebates payable by manufacturers of brand name drugs from 15.1% to 23.1%; requires collection of rebates for drugs paid by Medicaid managed care organizations; requires manufacturers to participate in a coverage gap discount program, under which they must agree to offer 70 percent point-of-sale discounts off negotiated prices of applicable brand drugs to eligible beneficiaries during their coverage gap period, as a condition for the manufacturer's outpatient drugs to be covered under Medicare Part D; imposes a non-deductible annual fee on pharmaceutical manufacturers or importers who sell "branded prescription drugs" to specified federal government programs, implemented 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, expands of eligibility criteria for Medicaid programs, creates a new Patient-Centered Outcomes Research Institute to oversee, identify priorities in, and conduct comparative clinical effectiveness research, along with funding for such research and establishes a Center for Medicare and Medicaid Innovation at CMS to test innovative payment and service delivery models to lower Medicare and Medicaid spending, potentially including prescription drug spending.

Since its enactment, there have been judicial, executive and Congressional challenges to certain aspects of the ACA. On June 17, 2021, the U.S. Supreme Court dismissed the most recent judicial challenge to the ACA brought by several states without specifically ruling on the constitutionality of the ACA. Prior to the U.S. Supreme Court's decision, President Biden issued an executive order initiating a special enrollment period from February 15, 2021 through August 15, 2021 for purposes of obtaining health insurance coverage through the ACA marketplace. The executive order also instructed certain governmental agencies to review and reconsider their existing policies and rules that limit access to healthcare.

Other legislative changes have been proposed and adopted since the ACA was enacted, including aggregate reductions of Medicare payments to providers, which will remain in effect through 2032, with the exception of a temporary suspension from May 1, 2020 through March 31, 2022, unless additional Congressional action is taken. In addition, on March 11, 2021, the American Rescue Plan Act of 2021 was signed into law, which eliminates the statutory Medicaid drug rebate cap, beginning January 1, 2024. The rebate was previously capped at 100% of a drug's average manufacturer price.

Moreover, there has recently 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 legislation designed, among other things, to bring more transparency to product pricing, review the relationship between pricing and manufacturer patient programs and reform government program reimbursement methodologies for drug products. On August 16, 2022, the Inflation Reduction Act of 2022, or IRA, was signed into law. Among other things, the IRA requires manufacturers of certain drugs to engage in price negotiations with Medicare (beginning in 2026), imposes rebates under Medicare Part B and Medicare Part D to penalize price increases that outpace inflation (first due in 2023), and replaces the Part D coverage gap discount program with a new discounting program (beginning (which began in 2025)). The IRA permits the Secretary of the Department of Health

and Human Services to implement many of these provisions through guidance, as opposed to regulation, for the initial years. On August 29, 2023, HHS announced CMS has published the negotiated prices for the initial ten drugs, which will first be effective in 2026, and has published the list of the first ten subsequent 15 drugs that will be subject to price negotiations, negotiation, although

the drug price negotiation program is currently subject to legal challenges. For that and other reasons, it is currently unclear how the IRA will be effectuated. Individual states in the United States have also become increasingly active in implementing 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, mechanisms to encourage importation from other countries and bulk purchasing.

We expect that additional state and federal healthcare reform measures will be adopted in the future, any of which could limit the amounts that federal and state governments will pay for healthcare product candidates and services, which could result in reduced demand for our product candidates once approved or additional pricing pressures.

In the EU, similar developments may affect our ability to profitably commercialize our products, if approved. On December 13, 2021, Regulation No 2021/2282 on Health Technology Assessment, or HTA, amending Directive 2011/24/EU, was adopted. While the Regulation entered into force in January 2022 it will only begin to apply from and has been applicable since January 2025, onwards, with preparatory and implementation-related steps to take place in the interim. Once applicable, it will have a phased implementation depending based on the concerned products. type of product, i.e. oncology and advanced therapy medicinal products as of 2025, orphan medicinal products as of 2028, and all other medicinal products by 2030. The Regulation intends to boost cooperation among EU member states in assessing health technologies, including new medicinal products, as well as certain high-risk medical devices, and provide the basis for cooperation at the EU level for joint clinical assessments in these areas. It will permit EU member states to use common HTA tools, methodologies, and procedures across the EU, working together in four main areas, including joint clinical assessment of the innovative health technologies with the highest potential impact for patients, joint scientific consultations whereby developers can seek advice from HTA authorities, identification of emerging health technologies to identify promising technologies early, and continuing voluntary cooperation in other areas. Individual EU member states will continue to be responsible for assessing non-clinical (e.g., economic, social, ethical) aspects of health technology, and making decisions on pricing and reimbursement.

Other Healthcare Laws

Pharmaceutical companies are subject to additional healthcare regulation and enforcement by the federal government and by authorities in the states and foreign jurisdictions in which they conduct their business. Such laws include, without limitation, state and federal anti-kickback, fraud and abuse, false claims, and transparency laws and regulations with respect to drug pricing and payments and other transfers of value to physicians and other healthcare providers, as well as similar foreign laws in the jurisdictions outside the United States. If their operations are found to be in violation of any of such laws or any other governmental regulations that apply, they may be subject to penalties, including, without limitation, civil and criminal penalties, damages, fines, additional reporting obligations and oversight if we become subject to a corporate integrity agreement or other agreement to resolve allegations of non-compliance with these laws, the curtailment or restructuring of operations, exclusion from participation in governmental healthcare programs and imprisonment.

Data Privacy and Security Laws

Pharmaceutical companies may be subject to numerous federal, state, and foreign laws, regulations and standards which govern the collection, use, disclosure and protection of health-related and other personal information, and could apply now or in the future to our operations or the operations of our partners. In the United States, numerous federal and state laws and regulations, including data breach notification laws, health information privacy and security laws and consumer protection laws and regulations govern the collection, use, disclosure, and protection of health-related and other personal information. In addition, certain foreign laws govern the privacy and security of personal data, including health-related data. Privacy and security laws, regulations, and other obligations are constantly evolving, may conflict with each other to complicate compliance efforts, and can result in investigations, proceedings, or actions that lead to significant civil and/or criminal penalties and restrictions on data processing.

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Coverage and Reimbursement

Sales of any product depend, in part, on the extent to which such product will be covered by third-party payors, such as federal, state and foreign government healthcare programs, commercial insurance and managed healthcare organizations, and the level of reimbursement for such product by third-party payors. Decisions regarding the extent of coverage and amount of reimbursement to be provided are made on a plan-by-plan basis. These third-party payors are increasingly reducing reimbursements for medical products, drugs and services. In addition, the U.S. government, state legislatures and foreign governments have continued implementing cost-containment programs, including price controls, restrictions on coverage and reimbursement and requirements for substitution of generic products. Adoption of price controls and cost-containment measures, and adoption of more restrictive policies in jurisdictions with existing controls and measures, could further limit sales of any product. Decreases in third-party reimbursement for any product or a decision by a third-party payor not to cover a product could reduce physician usage and patient demand for the product and also have a material adverse effect on sales.

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In addition, in many countries, the proposed pricing for a drug must be approved before it may be lawfully marketed. The requirements governing drug pricing and reimbursement vary widely from country to country. In the EU, governments influence the price of products through their pricing and reimbursement rules and control of national healthcare systems that fund a large part of the cost of those products to consumers. Member states are free to restrict the range of pharmaceutical products for which their national health insurance systems provide reimbursement, and to control the prices and reimbursement levels of pharmaceutical

products for human use. Some jurisdictions operate positive and negative list systems under which products may only be marketed once a reimbursement price has been agreed to by the government. Member states may approve a specific price or level of reimbursement for the pharmaceutical product, or alternatively adopt a system of direct or indirect controls on the profitability of the company responsible for placing the pharmaceutical product on the market, including volume-based arrangements, caps and reference pricing mechanisms. 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 product to currently available therapies. Other member states allow companies to fix their own prices for medicines, but monitor and control company profits. There can be no assurance that any country that has price controls or reimbursement limitations for pharmaceutical products will allow favorable reimbursement and pricing arrangements for any of our products. The downward pressure on healthcare costs in general, particularly prescription products, has become very 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. We may face competition for our product candidates from lower-priced products in foreign countries that have placed price controls on pharmaceutical products. In addition, there may be importation of foreign products that compete with our own products, which could negatively impact our profitability. Furthermore, there can be no assurance that our products will be considered medically reasonable and necessary for a specific indication, that our products will be considered cost-effective by third-party payors, that an adequate level of reimbursement will be established even if coverage is available or that the third-party payors' reimbursement policies will not adversely affect our ability to sell our products profitably.

Human Capital

At IDEAYA, we view our employees as among our most valuable assets. Our ability to hire and retain highly skilled professionals remains an important element to our success in discovering and developing targeted therapeutics. Our employees are at the heart of our values of passionate commitment, fearless innovation, courageous integrity, respectful teamwork, objective decision-making and empowered accountability. We offer our employees a challenging work environment, ongoing skills development, attractive career advancement, and a culture that rewards entrepreneurial initiative and exceptional execution.

In 2020, we have assembled a team of cancer biologists, drug discovery chemists, translational biologists and drug development professionals with broad experience at leading oncology organizations. Our team is led by our Chief Executive Officer, Yujiro S Hata. We are also guided by a renowned scientific advisory board made up of key scientific and clinical thought leaders.

We established an internal human resources departments as part of our commitment to our human resources programs and our employee work experience. We seek to hire and retain a highly qualified workforce in compliance with applicable federal and other laws and regulations. We believe draw from the largest pools of talent to help find the best people for our employees and our company benefit from and excel in a diverse, inclusive and safe work environment. Our employees come from numerous countries and bring diversity to our workplace across many critical categories. We believe the variety of experiences and perspectives of our employees bring to their work every day makes IDEAYA stronger and more

successful. As of **December 31, 2023** **December 31, 2024**, females make up **46%** **45%** of our workforce, **13%** **25%** of our executive team, and 37.5% of our board of directors.

As of **December 31, 2023** **December 31, 2024**, we had a total of **124** **131** employees. Of these employees, **98** **104** were primarily engaged in research and development activities and **26** **27** were primarily engaged in general and administrative activities. Of our total employees, 98 hold biology, chemistry or other relevant scientific degrees, including **55 Ph.D.'s** **57 Ph.D's**. 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.

Corporate Information

We were founded in June 2015 as a Delaware corporation. Our principal executive offices are located at **7000** **5000** Shoreline Court, Suite **350** **300**, South San Francisco, California 94080, and our telephone number is (650) 443-6209. Our website address is www.ideayabio.com.

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We file electronically with the Securities and Exchange Commission (SEC) our annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended. Our SEC filings are available to the public on the SEC's website at www.sec.gov. At our corporate website, www.ideayabio.com, we make available free of charge a variety of information for investors, including copies of these reports, and any amendments to these reports, as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. The information on, or that can be accessed through, our website is not part of this report and is not incorporated by reference herein. We have included our website address as an inactive textual reference only. We also use our website as a means of disclosing material non-public information and for complying with our disclosure obligations under Regulation FD. We use IDEAYA Biosciences, Inc.®, the IDEAYA logo, and other marks as trademarks in the United States and other countries. This Annual Report on Form 10-K contains references to our trademarks and service marks and to those belonging to other entities. Solely for convenience, trademarks and trade names referred to in this Annual Report on Form 10-K, including logos, artwork and other visual displays, may appear without the ® or ™ symbols, but such references are not intended to indicate in any way that we will not assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensor to these trademarks and trade names. We do not intend our use or display of other entities' trade names, trademarks or service marks to imply a relationship with, or endorsement or sponsorship of us by any other entity.

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Item 1A. Risk Factors.

Investing in our common stock involves a high degree of risk. You should carefully consider the risks described below, as well as the other information in this Annual Report on Form 10-K, including our financial statements and the related notes and "Management's Discussion and Analysis of Financial Condition and Results of Operations," before deciding whether to invest in our common stock. The occurrence of any of the events or developments described below could harm our business, financial condition, results of operations, growth prospects and stock price. In such an event, the market price of our common stock could decline, and you may lose all or part of your investment. Many of the following risks and uncertainties are, and will be, exacerbated by the COVID-19 pandemic, the ongoing Ukraine-Russia conflict, the Israel Hamas conflict, or banking sector volatility and any worsening of the global business and economic environment as a result. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our business operations.

Risks Related to Our Limited Operating History, Financial Condition and Capital Requirements

We are an early-stage a clinical-stage biopharmaceutical company with a limited operating history and no products approved for commercial sale. We have incurred significant losses since our inception, and we anticipate that we will continue to incur significant losses for the foreseeable future, which, together with our limited operating history, makes it difficult to assess our future viability.

Biopharmaceutical product development is a highly speculative undertaking and involves a substantial degree of risk. We are an early-stage biopharmaceutical company, and we have only a limited operating history upon which you can evaluate our business and prospects. We currently have no products approved for commercial sale, have not generated any revenue from sales of products and have incurred losses in each year since our inception in June 2015. In addition, we have limited experience as a company and have not yet demonstrated an ability to successfully overcome many of the risks and uncertainties frequently encountered by companies in new and rapidly evolving fields, particularly in the biopharmaceutical industry. Four Six of our product candidates, IDE397, darovasertib (IDE196), IDE161, IDE705/GSK101 and GSK101 (being IDE275/GSK959 (both being developed by GSK under the GSK Collaboration Option Agreement), and License Agreement with GSK), IDE849/SHR-4849 (licensed from Hengrui Pharma) are currently in ongoing clinical trials.

We have had significant operating losses since our inception. Our net losses for the twelve months ended December 31, 2023 December 31, 2024 and 2022 2023 were \$113.0 million \$274.5 million and \$58.7 million \$113.0 million, respectively. As of December 31, 2023 December 31, 2024, we had an accumulated deficit of \$348.4 million \$622.8 million. Substantially all of 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. Three One of our product candidates is in late-phase clinical trials, two product candidates are in early phase mid-phase clinical trials, and five product candidates are in early-stage clinical trials being conducted by us. We have multiple other product candidates in preclinical development, as well as early-stage research programs. Our product candidates will require substantial additional development time and resources before we will be able to apply for or receive regulatory approvals and, if approved, begin generating revenue from product sales. Furthermore, we expect to continue to incur additional costs associated with operating as a public company. We also do not yet have a sales organization or commercial infrastructure and, accordingly, we will incur significant expenses to develop a sales organization or commercial infrastructure in

advance of regulatory approval and generating any commercial product sales. We expect to continue to incur losses for the foreseeable future, and we anticipate these losses will increase as we continue to develop IDE397, darovasertib, IDE161, our other product candidates and any future product candidates, conduct clinical trials and pursue research and development activities. Even if we achieve profitability in the future, we may not be able to sustain profitability in subsequent periods. Our prior losses, combined with expected future losses, have had and will continue to have an adverse effect on our stockholders' deficit and working capital.

Our operating results may fluctuate significantly, which will make our future results difficult to predict and could cause our results to fall below expectations.

Our quarterly and annual operating results may fluctuate significantly, which will make it difficult for us to predict our future results. These fluctuations may occur due to a variety of factors, many of which are outside of our control and may be difficult to predict, including:

- the timing and cost of, and level of investment in, research, development and commercialization activities, which may change from time to time;
- the timing and status of enrollment for our clinical trials;
- the timing of regulatory approvals, if any, in the United States and internationally;
- the cost of manufacturing, as well as building out our supply chain, which may vary depending on the quantity of product and the terms of any agreements we enter into with third-party suppliers;

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- timing and amount of any option exercise, milestone, royalty or other payments we may or may not receive pursuant to a current or future collaboration or license agreement, including under the GSK Collaboration Option and License Agreement with GSK; Agreement;
 - timing and amount of any milestone, royalty or other payments due under any current or future collaboration or license agreement, including the License Agreement with Novartis, or the Option and License Agreement with CRT and University of Manchester; Manchester, the Option and License Agreement with Biocytogen Pharmaceuticals Co., Ltd.; and the License Agreement with Jiangsu Hengrui Pharmaceuticals Co., Ltd;
 - coverage and reimbursement policies with respect to any future approved products, and potential future drugs that compete with our products;
 - expenditures that we may incur to acquire, develop or commercialize additional products and technologies;
 - the level of demand for any future approved products, which may vary significantly over time;
 - future accounting pronouncements or changes in our accounting policies; and
 - the timing and success or failure of preclinical studies and clinical trials for our product candidates or competing product candidates, or any other change in the competitive landscape of our industry, including consolidation among our competitors or collaboration partners.

The cumulative effects of these factors could result in large fluctuations and unpredictability in our quarterly and annual operating results. As a result, comparing our operating results on a period-to-period basis may not be meaningful. Investors should not rely

on our past results as an indication of our future performance.

This variability and unpredictability could also result in our failing to meet the expectations of industry or financial analysts or investors for any period. If our revenue or operating results fall below the expectations of analysts or investors or below any forecasts we may provide to the market, or if the forecasts we provide to the market are below the expectations of analysts or investors, the price of our common stock could decline substantially. Such a stock price decline could occur even when we have met any previously publicly stated revenue or earnings guidance we may provide.

We will require substantial additional financing to achieve our goals, and failure to obtain additional capital when needed on acceptable terms, or at all, could force us to delay, limit, reduce or terminate our product development programs, commercialization efforts or other operations.

Since our inception, we have invested a significant portion of our efforts and financial resources in research and development activities for our precision medicine target and biomarker discovery platform and our initial preclinical and clinical product candidates. Preclinical studies and clinical trials and additional research and development activities will require substantial funds to complete. As of **December 31, 2023** **December 31, 2024**, we had cash, cash equivalents and marketable securities of **\$632.6 million** **\$1.1 billion**.

We believe that we will continue to expend substantial resources for the foreseeable future in connection with the research and development of our precision medicine target and biomarker discovery platform, clinical and preclinical product candidates, and any other future product candidates we may choose to pursue, **and commercialization of potentially approved drug products**, as well as other corporate uses. Specifically, in the near term, we expect to incur substantial expenses as we advance our synthetic lethality product candidates through preclinical studies, advance darovasertib, IDE397, **IDE161** and **IDE161 IDE849/SHR-4849** through clinical development, seek regulatory approval, prepare for and, if approved, proceed to commercialization, and continue our research and development efforts. These expenses will include our cost sharing obligations with GSK for research and development for our WRN **program and our cost sharing obligations with Amgen for the Phase 1/2 clinical trial to evaluate IDE397 in combination with AMG 193.** **program.** These expenditures will include costs associated with conducting preclinical studies and clinical trials, obtaining regulatory approvals, and manufacturing and supply, as well as marketing and selling any products approved for sale. In addition, other unanticipated costs may arise. Because the outcome of any preclinical study or clinical trial is highly uncertain, we cannot reasonably estimate the actual amounts necessary to successfully develop and commercialize our product candidates or any future product candidates.

We believe that our existing cash, cash equivalents and marketable securities will allow us to fund our planned operations for at least 12 months from the date of the issuance of the financial statements included in this Form 10-K. However, our operating plans and other demands on our capital resources may change as a result of many factors currently unknown to us, and we may need to seek additional funds sooner than planned, through public or private equity or debt financings or other sources, such as strategic collaborations. In addition, we may seek additional capital due to favorable market conditions or strategic considerations even if we believe we have sufficient funds for our current or future operating plans. Such financing may result in dilution to stockholders, imposition of burdensome debt covenants and repayment obligations, or other restrictions that may adversely affect our business. If we raise additional funds through licensing or collaboration

arrangements with third parties, we may have to relinquish valuable rights to our product candidates, or grant licenses on terms that are not favorable to us. Attempting to secure additional financing may also divert our management from our day-to-day activities, which may adversely affect our ability to develop our product candidates. In addition, we cannot guarantee that future financing will be available in sufficient amounts or on terms acceptable to us, if at all.

Our future capital requirements will depend on many factors, including:

- the scope, progress, results and costs of developing our product candidates or any other future product candidates, and conducting preclinical studies and clinical trials, including our ongoing clinical trials for IDE397, darovasertib, IDE161, and IDE161; IDE849/SHR-4849;
- the scope, progress, results and costs related to the research and development of our precision medicine target and biomarker discovery platform, including costs related to the development of our proprietary libraries and database of tumor genetic information and specific cancer-target dependency networks;
- the timing of, and the costs involved in, obtaining regulatory approvals for our product candidates or any future product candidates, or any applicable diagnostics;
- the number and characteristics of any additional product candidates we develop or acquire;
- the cost of coordinating and/or collaborating with certain diagnostic companies for manufacturing and supply of companion diagnostics for biomarkers associated with our product candidates and any future product candidates;
- our ability to maintain existing, the timing and establish new, strategic collaborations, licensing amount of any milestone, royalty or other arrangements and the financial terms of payments we are required to make pursuant to any such agreements, current or future collaboration or license agreement, including the Collaboration, Option and License Agreement with GSK, under the License Agreement with Novartis and/or the Option and License Agreement with Cancer Research Technology Ltd., or CRT and University of Manchester; Option and License Agreement with Biocytogen Pharmaceuticals Co., Ltd.; and License Agreement with Jiangsu Hengrui Pharmaceuticals Co., Ltd.;
- the timing and amount of any option exercise, milestone, royalty or other payments we may or may not receive pursuant to any current or future collaboration or license agreement, including under the GSK Collaboration Option and License Agreement with GSK; Agreement;
- the timing and amount of any milestone, royalty or other payments we are required to make pursuant to any current or future collaboration or license agreement, including under the License Agreement with Novartis or the Option and License Agreement with CRT and University of Manchester;
- potential delays in our ongoing clinical programs as a result of any public health outbreaks, epidemics or pandemics (such as the COVID-19 pandemic);
- the cost of manufacturing our product candidates and any future products we successfully commercialize;
- the cost of commercialization activities, including the cost of building a sales force in anticipation of product commercialization and distribution costs;
- any product liability or other lawsuits related to our product candidates or future approved products;
- the expenses needed to attract, hire and retain skilled personnel;
- the costs associated with being a public company;
- the costs involved in preparing, filing, prosecuting, maintaining, defending and enforcing our intellectual property portfolio and

- the timing, receipt and amount of sales of any future approved products, if any.

Our ability to raise additional funds will depend on financial, economic and other factors, including the ongoing effects of the COVID-19 pandemic, the Ukraine-Russia conflict, the Israel-Hamas conflict, and closure of or liquidity issues at financial institutions, (including, for example, Silicon Valley Bank), many of which are beyond our control. Additional funds may not be available when we need them, on terms that are acceptable to us, or at all. Furthermore, we maintain the majority of our cash and cash equivalents in accounts with major U.S. and multi-national financial institutions, and our deposits at certain of these institutions exceed insured limits. Market conditions can impact the viability of these institutions. In the event of failure of any of the financial institutions where we maintain our cash and cash equivalents, there can be no assurance that we would be able to access uninsured funds in a timely manner or at all. If adequate funds are not available to us on a timely basis, we may be required to:

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- delay, limit, reduce or terminate preclinical studies, clinical trials or other research and development activities or eliminate one or more of our development programs altogether; or

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- delay, limit, reduce or terminate our efforts to establish manufacturing and sales and marketing capabilities or other activities that may be necessary to commercialize darovasertib, if approved, IDE397, if approved, IDE161, if approved, or any other future approved products, or reduce our flexibility in developing or maintaining our sales and marketing strategy.

Raising additional capital may cause dilution to our stockholders, restrict our operations or require us to relinquish rights to our technologies.

To date, we have primarily financed our operations through the sale of equity securities and payments received under our collaboration agreements. We will be required to seek additional funding in the future and currently intend to do so through collaborations, public or private equity offerings or debt financings, credit or loan facilities or a combination of one or more of these funding sources. If we raise additional funds by issuing equity securities, our stockholders may suffer dilution and the terms of any financing may adversely affect the rights of our stockholders. In addition, as a condition to providing additional funds to us, future investors may demand, and may be granted, rights superior to those of existing stockholders. Debt financing, if available, is likely to involve restrictive covenants limiting our flexibility in conducting future business activities, and, in the event of insolvency, debt holders would be repaid before holders of our equity securities received any distribution of our corporate assets. We also could be required to seek funds through arrangements with collaborators or others that may require us to relinquish rights or jointly own some aspects of our technologies or product candidates that we would otherwise pursue on our own.

Risks Related to Our Business

We are early in our development efforts. Our business is dependent on the successful development of our product candidates, future product candidates, and companion diagnostics for biomarkers associated with our product candidates and future product candidates.

Our current product candidates are in **early various** stages of development and we are further developing our precision medicine target and biomarker discovery platform. We have no products approved for sale and our **three most advanced** product candidates, IDE397, darovasertib and IDE161, are in **the early various** stages of clinical development and will require additional clinical development, regulatory review and approval in each jurisdiction in which we intend to market them, access to sufficient commercial manufacturing capacity, and significant sales and marketing efforts before we can generate any revenue from product sales. Our other product candidates have not been tested in clinical trials. The success of our business, including our ability to finance our company and generate revenue in the future, will primarily depend on the successful development, regulatory approval and commercialization of our product candidates, which may never occur. In the future, we may also become dependent on other product candidates that we may develop or acquire; however, given **our early stage the current stages** of development for our **product candidates**, it may be **many several** years, if at all, before we have demonstrated the safety and efficacy of a product candidate sufficient to support approval for commercialization.

We have not previously submitted a new drug application, or NDA, to the FDA or similar approval filings to a comparable foreign regulatory authority, for any product candidate. An NDA or other relevant regulatory filing must include extensive preclinical and clinical data and supporting information to establish that the product candidate is safe and effective for each desired indication. The NDA or other relevant regulatory filing must also include significant information regarding the chemistry, manufacturing and controls for the product. We cannot be certain that our current or future product candidates will be successful in clinical trials or receive regulatory approval. Further, even if they are successful in clinical trials, our product candidates or any future product candidates may not receive regulatory approval. If we do not receive regulatory approvals for current or future product candidates, we may not be able to continue our operations. Even if we successfully obtain regulatory approval to market a product candidate, our revenue will depend, in part, upon the size of the markets in the territories for which we gain regulatory approval and have commercial rights, as well as the availability of competitive products, whether there is sufficient third-party reimbursement and adoption by physicians.

We plan to seek regulatory approval to commercialize our product candidates both in the United States and in select foreign countries. While the scope of regulatory approval generally is similar in other countries, in order to obtain separate regulatory approval in other countries we must comply with numerous and varying regulatory requirements of such countries regarding safety and efficacy. Other countries also have their own regulations governing, among other things, clinical trials and commercial sales, as well as pricing and distribution of drugs, and we may be required to expend significant resources to obtain regulatory approval and to comply with ongoing regulations in these jurisdictions.

The clinical and commercial success of our current and any future product candidates will depend on a number of factors, including the following:

- our ability to raise any additional required capital on acceptable terms, or at all;
- our ability to develop and successfully utilize our precision medicine target and biomarker discovery platform;
- timely and successful completion of our preclinical studies and clinical trials, which may be significantly slower or cost more than we currently anticipate and will depend substantially upon the performance of third-party contractors;
- acceptance of INDs by the FDA, or similar regulatory filing by a comparable foreign regulatory authority for the conduct of clinical trials of our product candidates and our proposed design of future clinical trials;
- whether we are required by the FDA or a comparable foreign regulatory agency to conduct additional clinical trials or other studies beyond those planned to support approval of our product candidates;
- our ability to timely execute our ongoing clinical trials and enroll a sufficient number of patients on a timely basis to evaluate our product candidates in clinical development;
- acceptance of our proposed indications and primary endpoint assessments of our product candidates by the FDA and comparable foreign regulatory authorities;
- the availability or successful development of companion diagnostics for biomarkers associated with our product candidates or any other future product candidates;
- our ability to make arrangements with third-party manufacturers for, or establish, commercial manufacturing capabilities, in order to consistently manufacture our product candidates on a timely basis;
- our ability, and the ability of any third parties with whom we contract, to remain in good standing with regulatory agencies to develop, validate and maintain commercially viable manufacturing processes that are compliant with current good manufacturing practices, or cGMPs, or similar foreign requirements;
- our ability to demonstrate to the satisfaction of the FDA and comparable foreign regulatory authorities the safety, efficacy and acceptable risk-benefit profile of our product candidates;
- the prevalence, duration and severity of potential side effects or other safety issues experienced with our product candidates either as monotherapy or in combination with other drugs, or future approved products, if any;
- the timely receipt of necessary marketing approvals from the FDA and comparable foreign regulatory authorities;
- achieving and maintaining, and, where applicable, ensuring that our third-party contractors achieve and maintain, compliance with our contractual obligations and with all regulatory requirements applicable to our current product candidates or any future product candidates or approved products, if any;
- the willingness of physicians, operators of hospitals and clinics and patients to use or adopt any approved products, as well as the willingness of physicians and other health-care providers to incorporate molecular diagnostics or genetic sequencing into their clinical practice;
- our ability to successfully develop a commercial strategy and thereafter commercialize any approved products in the United States and internationally, whether alone or in collaboration with others;
- the availability and level of coverage and adequate reimbursement from managed care plans, private insurers, government payors, such as Medicare and Medicaid, and other third-party payors for any of our product candidates that may be approved;
- the convenience of our treatment or dosing regimen;
- our ability to compete with other approved therapies, if any;
- acceptance by physicians, payors and patients of the benefits, safety and efficacy of our product candidates or any future product candidates, if approved, including relative to alternative and competing treatments;
- patient demand for any approved products;

- our ability to establish and enforce intellectual property rights in and to our product candidates; and

- our ability to avoid third-party patent interference, opposition, derivation, intellectual property challenges, intellectual property infringement claims or similar proceedings with respect to our intellectual property rights.

These factors, many of which are beyond our control, could cause us to experience significant delays or an inability to obtain regulatory approvals or commercialize our current or future product candidates. Even if regulatory approvals are obtained, we may never be able to successfully commercialize any products. Accordingly, we cannot provide assurances that we will be able to generate sufficient revenue through the sale of products to continue our business or achieve profitability.

In connection with the GSK Collaboration Option and License Agreement, with GSK, if GSK terminates any development program under its collaborations with us, whether as a result of our inability to meet milestones or otherwise, any potential revenue from those collaborations will be significantly reduced or non-existent, and our results of operations and financial condition will be materially and adversely affected.

We have invested a significant portion of our time and financial resources in the development of multiple product candidates that are included in our strategic partnership and collaboration with GSK, under the GSK Collaboration Option and License Agreement entered into on June 15, 2020, or the GSK Collaboration Agreement. The programs currently included in the GSK Collaboration Agreement are the Pol Theta and Werner Helicase (WRN) WRN programs.

Under the GSK Collaboration Agreement, we will be eligible to receive from GSK future development and regulatory milestones of up to \$475 million \$475.0 million for the Pol Theta and \$482.0 million \$475.0 million for the WRN product, and commercial milestones of up to \$475 million \$475.0 million, with respect to the Pol Theta and WRN product. Additionally, we are entitled to receive 50% of U.S. net profits and tiered royalties on global non-U.S. net sales of WRN products by GSK, its affiliates and their sublicensees ranging from high single digit to sub-teen double digit percentages, subject to certain customary reductions. We are entitled to receive tiered royalties on global net sales of Pol Theta products by GSK, its affiliates and their sublicensees ranging from high single digit to sub-teen double digit percentages, subject to certain customary reductions. We have a right to opt-out of the 50% U.S. net profit share and corresponding development cost share for the WRN program, and would be eligible to receive tiered royalties on U.S. net sales of WRN products by GSK, its affiliates and their sublicensees at the same royalty rates as for global non-U.S. net sales thereafter, with potential positive economic adjustments based on the stage of the WRN program, as applicable, at the time of opt-out. There is no guarantee that we will be able to successfully continue to advance the Pol Theta and WRN programs and receive regulatory filing milestone payments related to any Pol Theta or WRN product. GSK may terminate the entire GSK Collaboration Agreement or any collaboration program on a target-by-target basis for any or no reason upon written notice to us after expiration of a defined notice period. The GSK Collaboration Agreement or any program under the GSK Collaboration Agreement may also be terminated by either party for the other party's insolvency or certain uncured breaches. We may terminate the GSK Collaboration Agreement if GSK or any of its sublicensees or affiliates challenge certain of our patents. Depending on the timing of any such termination we may not be entitled to receive the option exercise fees, or potential milestone payments, as these payments terminate with termination of the GSK Collaboration Agreement.

If GSK terminates its rights and obligations with respect to a program or the entire GSK Collaboration Agreement, then depending on the timing of such event:

- the development of our product candidates subject to the GSK Collaboration Agreement may be terminated or significantly delayed;
- our cash expenditures could increase significantly if it is necessary for us to hire additional employees and allocate scarce resources to the development and commercialization of product candidates that were previously funded by GSK;
- we would bear all of the risks and costs related to the further development and commercialization of product candidates that were previously the subject of the GSK Collaboration Agreement, including the reimbursement of third parties; and
- in order to fund further development and commercialization, we may need to seek out and establish alternative collaboration arrangements with third-party collaboration partners; this may not be possible, or we may not be able to do so on terms which are acceptable to us, in which case it may be necessary for us to limit the size or scope of one or more of our programs or increase our expenditures and seek additional funding by other means.

Any of these events would have a material adverse effect on our results of operations and financial condition.

As an organization, we have never completed a clinical trial, and may be unable to do so for any of our product candidates.

We will need to successfully initiate and complete our own Phase 1 clinical trials and later-stage and pivotal clinical trials in order to obtain FDA or a comparable foreign regulatory body's approval to market our product candidates. Carrying out clinical trials and the submission of regulatory filings is a complicated process. As an organization, we have not yet completed any clinical trials for any of our product candidates. We have limited experience in preparing, submitting and prosecuting regulatory filings, and have not previously submitted any NDA or other comparable foreign regulatory submission for any product candidate. In addition, we have had limited interactions with the FDA and cannot be certain how many additional clinical trials of darovasertib, IDE397 or IDE161 or how many clinical trials of any of our other product candidates will be required or whether the FDA will agree with the design or implementation of our clinical trials. We are required to comply with certain regulatory requirements, and the FDA may identify specific clinical or other development-related requirements that we must satisfy, as a condition to initiating or continuing our clinical trials; if we fail to meet such a requirement, the FDA may issue a clinical hold or designate other conditions on our clinical trials. Consequently, we may be unable to successfully and efficiently execute and complete necessary clinical trials in a way that leads to regulatory submission of a marketing application for, and approval of, darovasertib, IDE397, IDE161, or any of our other product candidates. We may require more time and incur greater costs than our competitors and may not succeed in obtaining regulatory approvals of product candidates that we develop. Failure to commence or complete, or delays in, our planned clinical trials, could prevent us from or delay us in commercializing darovasertib, IDE397, IDE161, or any other product candidate.

The successful development of targeted therapeutics, including therapeutics involving direct targeting of an oncogenic pathway and synthetic lethality therapeutics, including our portfolio of synthetic lethality small molecule inhibitors, as well as any related diagnostics, is highly uncertain.

Successful development of targeted therapeutics, including therapeutics involving direct targeting oncogenic pathways and synthetic lethality therapeutics, such as our portfolio of synthetic lethality small molecule inhibitors, as well as any related diagnostics, is highly uncertain and is dependent on numerous factors, many of which are beyond our control. Our precision medicine target and biomarker discovery platform is based on new technologies and methods relating to drug target and biomarker identification, screening and validation, including Dual CRISPR genetic screening and bioinformatics and we have not, to date, sought regulatory approval for any therapeutics developed through our precision medicine target and biomarker discovery platform. As such, it is difficult to accurately predict the developmental challenges we or our collaboration partners may incur for our current and future product candidates as we proceed through product discovery, identification, preclinical studies and clinical trials. Our precision medicine target and biomarker discovery platform is novel and may not be effective at identifying targets and/or biomarkers for product candidates. We therefore cannot provide any assurance that we will be able to successfully identify additional product candidates or biomarkers, advance any of these additional product candidates or diagnostics for their associated biomarkers through the development process.

Additionally, particular patient genetic alterations, such as mutations, deletions or fusions may not be functionally active genetic drivers of the disease. Further, whether a genetic alteration is functionally active may be difficult to ascertain from preclinical cancer models, may be tissue-type dependent and may vary from patient to patient within a specific indication. If that was the case, we would need to functionally validate such genetic alterations, for example, using *in vitro* and *in vivo* models, potentially across more than one tumor-tissue type and across multiple cell lines. If some of the genetic alterations are not functionally validated, this would reduce the size of our addressable patient population. Even if genetic alterations are preclinically validated, the relevance of these alterations may not translate into a human clinical setting, which could adversely impact our clinical trial results and our commercial opportunities.

Targeted therapeutics that appear promising in the early phases of development may fail to reach the market for several reasons, including:

- research or preclinical studies may show our targeted small molecule inhibitors or antagonists to be less effective than desired or to have harmful or problematic side effects or toxicities;
- failure to accurately identify, validate or develop clinically relevant biomarkers for our targeted therapeutic product candidates;

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- clinical trial results may show our targeted therapeutic small molecule inhibitors to be less effective than expected based preclinical studies (e.g., a clinical trial could fail to meet its primary endpoint(s)) or to have unacceptable side effects or toxicities;
 - failure to receive the necessary regulatory approvals or a delay in receiving such approvals. Among other things, such delay may be caused by slow enrollment in clinical trials, patients dropping out of trials, length of time to achieve trial endpoints, additional time requirements for data analysis, IND preparation, discussions with the FDA or similar foreign regulatory authorities, an FDA or similar foreign regulatory authority request for additional preclinical or clinical data, or unexpected safety or manufacturing issues;

- manufacturing costs, formulation issues, pricing or reimbursement issues, or other factors that may make our targeted therapeutic small molecule inhibitors uneconomical; and
- proprietary rights of others and their competing products and technologies that may prevent our targeted therapeutic small molecule inhibitors, or the diagnostics for biomarkers associated with such small molecule inhibitors, from being commercialized.

As a result of these factors, it is more difficult for us to predict the time and cost of product candidate development, and we cannot predict whether the application of our precision medicine target and biomarker discovery platform will result in the identification, development, and regulatory approval of any products. The length of time necessary to complete clinical trials and to submit an application for marketing approval for a decision by a regulatory authority may be difficult to predict for targeted therapeutic small molecule inhibitors, in large part because of the limited regulatory history associated with them. The clinical trial requirements of the FDA and other comparable foreign regulatory authorities and the criteria these regulators use to determine the safety and efficacy of a product candidate vary substantially according to the type, complexity, novelty and intended use and market of the product candidate. Except for certain PARP inhibitors, no products based on synthetic lethality have been approved to date by regulators. As a result, the regulatory approval process for product candidates such as ours based on synthetic lethality is uncertain and may be more expensive and take longer than the approval process for product candidates based on other, better known or more extensively studied technologies. It is difficult to determine how long it will take or how much it will cost to obtain regulatory approvals for our product candidates in either the United States or other comparable regions of the world or how long it will take to commercialize our product candidates. Delay or failure to obtain, or unexpected costs in obtaining, the regulatory approval necessary to bring a potential product candidate to market would adversely affect our business, financial condition, results of operations and prospects.

Even if we are successful in obtaining regulatory approval, commercial success of any approved products will also depend in large part on the availability of insurance coverage and adequate reimbursement from third-party payors, including government payors, such as the Medicare and Medicaid programs, and managed care organizations, which may be affected by existing and future healthcare reform measures designed to reduce the cost of healthcare. Third-party payors could require us to conduct additional studies, including post-marketing studies related to the cost-effectiveness of a product, to qualify for reimbursement, which could be costly and divert our resources. If government and other healthcare payors were not to provide adequate insurance coverage and reimbursement levels for one any of our products once approved, market acceptance and commercial success would be limited.

In addition, if any of our products is approved for marketing, we will be subject to significant regulatory obligations regarding the submission of safety and other post-marketing information and reports and registration, and will need to continue to comply (or ensure that our third-party providers comply) with cGMPs, or similar applicable foreign requirements and GCPs for any clinical trials that we conduct post-approval. In addition, there is always the risk that we or a regulatory authority might identify previously unknown problems with a product post-approval, such as adverse events, or AEs, of unanticipated severity or frequency. Compliance with these requirements is costly and any failure to comply or other post-approval issues with our product candidates could have a material adverse effect on our business, financial condition, results of operations and prospects.

Preclinical and clinical drug development is a lengthy and expensive process with an uncertain outcome. We may incur additional costs or experience delays in completing, or ultimately be unable to complete, the development and commercialization of any product candidates, which could result in increased costs to us, delay or limit our ability to generate revenue and adversely affect our business, financial condition, results of operations and prospects. Furthermore, results of earlier studies and trials may not be predictive of future trial results.

Before we can initiate clinical trials for our product candidates, we must submit the results of preclinical studies to the FDA or a comparable foreign regulatory authority along with other information, including information about product candidate

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chemistry, manufacturing and controls, diagnostics for biomarkers for our product candidates and our proposed clinical trial protocol, as part of an IND application or similar regulatory filing.

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Before obtaining marketing approval from regulatory authorities for the sale of any products, we, or our collaboration partners must conduct extensive clinical trials to demonstrate the safety and efficacy of the product candidates in humans. Clinical trials are expensive and can take many years to complete, and their outcome is inherently uncertain. Failure can occur at any time during the clinical trial process. In addition, we may rely in part on preclinical, clinical and quality data generated by contract research organizations, or CROs, and other third parties for regulatory submissions for our product candidates. While we have or will have agreements governing these third parties' services, we have limited influence over their actual performance. Further, pursuant to our license agreement with Novartis, we have a right of reference to certain data from Novartis' Phase 1 clinical trial data for our regulatory filings for darovasertib.

If these third parties, including Novartis, fail to make data available to us, or, if applicable, make regulatory submissions in a timely manner, in each case pursuant to our agreements with them, our development programs may be significantly delayed and we may need to conduct additional studies or trials or collect additional data independently. In either case, our development costs would increase.

Our clinical trial collaboration and supply agreements with Pfizer, Amgen Gilead and Gilead Merck for the supply of crizotinib, AMG 193 Trodelvy and Trodelvy, KEYTRUDA respectively, support our plans to evaluate the safety and efficacy of darovasertib in combination with crizotinib, IDE397 in combination with AMG 193, Trodelvy, and IDE397 IDE161 in combination with Trodelvy, KEYTRUDA. If any of these strategic collaborators delay or fail to supply their compound in support of these combination trials, fail to sponsor or appropriately conduct the combination trial (in the case of Amgen), or we fail to reach an agreement with any of these strategic collaborators for the continued supply of their compound beyond the terms of the current supply agreements, the development programs as pertaining to these combinations may be significantly delayed, and our development costs may increase. In each case, this may require us to establish additional supply agreements and rely upon third parties for supply of such combination agents, or if such combination agents are commercially available, in the absence of a supply agreement, we may incur

the cost of purchasing such combination agents and may be at risk of having insufficient supply. We may initiate clinical trials in which our product candidates, including darovasertib, IDE397 or IDE161, are combined with one or more other pharmaceutical agents that have not yet been approved by the FDA or comparable foreign regulatory authorities; in such situations, we may be relying on third parties for obtaining appropriate regulatory approvals and we may have no or limited influence over whether or not such regulatory approvals are achieved for such combination agents.

We and our strategic collaborators also may experience numerous unforeseen events during, or as a result of, any preclinical studies or clinical trials that could delay or prevent us or our strategic collaborators from successfully developing our product candidates, including:

- we may be unable to generate sufficient preclinical, toxicology, or other *in vivo* or *in vitro* data to support the initiation of clinical trials;
- the FDA or a comparable foreign regulatory authority disagreeing as to the design or implementation of our clinical trials;
- delays in obtaining regulatory authorization to commence a clinical trial;
- 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 IRB or ethics committee approval or positive opinion at each clinical trial site;
- recruiting an adequate number of suitable patients to participate in a clinical trial, particularly if any public health outbreak epidemic or pandemic leads to clinical site closures;
- having patients complete a clinical trial or return for post-treatment follow-up;
- clinical sites deviating from clinical trial protocol or dropping out of a clinical trial;
- addressing subject safety concerns that arise during the course of a clinical trial;
- adding a sufficient number of clinical trial sites;
- obtaining sufficient quantities of product candidate for use in preclinical studies or clinical trials from third-party suppliers;

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- accessing third-party products or product candidates for use in combination with our product candidates in preclinical studies or clinical trials, including third-party product candidates that have not yet been approved by the FDA or comparable foreign regulatory authorities.

We and our strategic collaborators may experience numerous adverse or unforeseen events during, or as a result of, preclinical studies and clinical trials that could delay or prevent our ability to receive marketing approval or commercialize our product candidates, including:

- we may receive feedback from regulatory authorities that requires us to modify the design of our clinical trials;
- clinical trials of our product candidates may produce negative or inconclusive results, and we may decide, or regulators may

require us, to conduct additional clinical trials or abandon our development programs;

- the number of patients required for clinical trials of our product candidates may be larger than we anticipate, enrollment in these clinical trials may be slower than we anticipate or participants may drop out of these clinical trials at a higher rate than we anticipate;
- we or our third-party contractors may fail to comply with regulatory requirements, fail to maintain adequate quality control, be unable to produce sufficient product supply to conduct and complete preclinical studies or clinical trials of our product candidates in a timely manner, or at all;
- we or our investigators might have to suspend or terminate clinical trials of our product candidates for various reasons, including non-compliance with regulatory requirements, a finding that our product candidates have undesirable side effects or other unexpected characteristics, or a finding that the participants are being exposed to unacceptable health risks;
- the cost of clinical trials of our product candidates may be greater than we anticipate;
- the quality of our product candidates or other materials necessary to conduct preclinical studies or clinical trials of our product candidates may be insufficient or inadequate;
- regulators may revise the requirements for approving our product candidates, or such requirements may not be as we anticipate; and
- collaborators may conduct clinical trials in ways they view as advantageous to them but that are suboptimal for us.

If we or our strategic collaborators are required to conduct additional clinical trials or other testing of our product candidates beyond those that we currently contemplate, if we are unable to successfully complete clinical trials of our product candidates or other testing, if the results of these trials or tests are not positive or are only moderately positive or if there are safety concerns, we may:

- incur unplanned costs;
- be delayed in obtaining marketing approval for our product candidates or not obtain marketing approval at all;
- obtain marketing approval in some countries and not in others;
- obtain marketing approval for indications or patient populations that are not as broad as intended or desired;
- obtain marketing approval with labeling that includes significant use or distribution restrictions or safety warnings, including boxed warnings;
- be subject to additional post-marketing testing requirements, which could be expensive and time-consuming; or
- have the treatment removed from the market after obtaining marketing approval.

We and our strategic collaborators could also encounter delays if a clinical trial is suspended or terminated by us, by the IRBs of the institutions in which such trials are being conducted, by the Data Safety Monitoring Board, or DSMB, for such trial or by the FDA or another comparable foreign regulatory authority. Such authorities may suspend or terminate a clinical trial 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, failure to demonstrate a benefit from using a product candidate, changes in governmental regulations or administrative actions or lack of adequate funding to continue the clinical trial. In addition, changes in regulatory requirements and policies may occur, and we may need to amend clinical trial

protocols to comply with these changes. Amendments may require us to resubmit our clinical trial protocols to IRBs or other foreign regulatory authorities or ethics committees for reexamination, which may impact the costs, timing or successful completion of a clinical trial. For example, in recent years the FDA has issued draft guidance and launched programs aiming to reform and modernize the dose optimization procedures used by clinical trial sponsors during the development of oncology drugs. Although these efforts have not yet resulted in any formal changes to the FDA's regulations or policies, changes in the FDA's thinking with respect to dose selection and optimization could require us to change the design of our planned or ongoing clinical trials or otherwise conduct additional preclinical, clinical or manufacturing studies beyond those we currently anticipate, which could increase our costs and/or delay the development of our product candidates.

As another example, the regulatory landscape related to clinical trials in the EU recently evolved. The EU Clinical Trials Regulation, or CTR, which was adopted in April 2014 and repeals the EU Clinical Trials Directive, became applicable on January 31, 2022. While the EU Clinical Trials Directive required a separate clinical trial application, or CTA, to be submitted in each member state in which the clinical trial takes place, to both the competent national health authority and an independent ethics committee, the CTR introduces a centralized process and only requires the submission of a single application for multi-center trials. The CTR allows sponsors to make a single submission to both the competent authority and an ethics committee in each member state, leading to a single decision per member state. The assessment procedure of the CTA has been harmonized as well, including a joint assessment by all member states concerned, and a separate assessment by each member state with respect to specific requirements related to its own territory, including ethics rules. Each member state's decision is communicated to the sponsor via the centralized EU portal. Once the CTA is approved, clinical study development may proceed. The CTR foresees a three-year transition period. The extent to which ongoing period ended on January 31, 2025, and new clinical trials will be governed by the CTR varies. Clinical trials for which an application was submitted (i) prior to January 31, 2022 under the EU Clinical Trials Directive, or (ii) between January 31, 2022 and January 31, 2023 and for which the sponsor has opted for the application of the EU Clinical Trials Directive remain governed by said Directive until January 31, 2025. After this date, all clinical trials (including those which (and related applications) are ongoing) will become now fully subject to the provisions of the CTR. Compliance with the CTR requirements by us and our third-party service providers, such as CROs, may impact our developments plans.

Further, conducting clinical trials in foreign countries, as we may do for certain of our product candidates, presents additional risks that may delay completion of our clinical trials. These risks include the possibility that we could be required to conduct additional preclinical studies before initiating any clinical trials, the failure of enrolled patients in foreign countries to adhere to clinical protocol as a result of differences in healthcare services or cultural customs, managing additional administrative burdens associated with comparable foreign regulatory schemes, as well as political and economic risks relevant to such foreign countries.

Principal investigators for our clinical trials may serve as scientific advisors or consultants to us from time to time and may receive cash or equity compensation in connection with such services. If these relationships and any related compensation result in perceived or actual conflicts of interest, or a regulatory authority concludes that the financial relationship may have affected the interpretation of the clinical trial, the integrity of the data generated at the applicable clinical trial site may be questioned and the utility of the clinical trial itself may be jeopardized, which could result in the delay or rejection of the marketing application we submit. Any such delay or rejection could prevent or delay us from commercializing our current or future product candidates. If any of our preclinical studies or clinical trials of our product candidates are delayed or terminated, the commercial prospects of our product candidates may be harmed, and our ability to ultimately generate revenues from any of these product candidates will be delayed or not realized at all. In addition, any delays in completing our clinical trials may increase our costs, slow down our

product candidate development and regulatory approval process and jeopardize our ability to commence product sales and generate revenues. Any of these occurrences may significantly harm 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 of our product candidates. If our product candidates and any future product candidates prove to be ineffective, unsafe or commercially unviable, our entire platform and approach would have little, if any, value, which would have a material adverse effect on our business, financial condition, results of operations and prospects. Furthermore, the results of preclinical studies and clinical trials of our product candidates may not be predictive of the results of later-stage clinical trials. Product candidates in later stages of clinical trials may fail to show the desired safety and efficacy despite having progressed through preclinical studies and initial clinical trials. Furthermore, for some of our programs, in the future we intend to conduct basket trials, which will be designed to include multiple clinically defined populations under one investigational protocol, although each population is enrolled and analyzed separately. A basket trial design could potentially decrease the time to study new populations by decreasing administrative burden, however, these trials may not provide opportunities for accelerated regulatory pathways, and do not overcome limitations to extrapolating data from the experience

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in one disease to other diseases, because safety and efficacy results in each indication are analyzed separately. Accordingly, clinical success in a basket trial, or any trial in one indication, may not predict success in another indication. In contrast, in the event of an adverse safety issue, clinical hold, or other adverse finding in one or more indications being tested, such event

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could adversely affect our trials in the other indications and may delay or prevent completion of the clinical trials. A number of companies in the pharmaceutical, biopharmaceutical and biotechnology industries have suffered significant setbacks in advanced clinical trials for similar indications that we are pursuing due to lack of efficacy or adverse safety profiles, notwithstanding promising results in earlier studies, and we cannot be certain that we will not face similar setbacks. Even if our clinical trials are completed, the results may not be sufficient to obtain regulatory approval of any products.

Synthetic lethality represents an emerging class of precision medicine targets, and negative perceptions of the efficacy, safety or tolerability of this class of targets, including any that we develop, could adversely affect our ability to conduct our business, advance our product candidates or obtain regulatory approvals.

Aside from PARP inhibitors, such as Lynparza, Rubraca, Zejula and Talzenna, no synthetic lethality small molecule inhibitor therapeutics have been approved to date by the FDA or other comparable regulators. AEs in future clinical trials of our product candidates or in clinical trials of others developing similar products and the resulting publicity, as well as any other AEs in the field of synthetic lethality, or other products that are perceived to be similar to synthetic lethality, such as those related to gene therapy or gene editing, could result in a decrease in the perceived benefit of one or more of our programs, increased regulatory scrutiny, decreased confidence by patients and CROs in our product candidates, and less demand for any product that we may develop. Our substantial pipeline of synthetic lethality small molecule inhibitor product candidates could result in a greater quantity of reportable AEs or other reportable negative clinical outcomes, manufacturing reportable events or material clinical events that could lead to clinical delays or holds by the FDA or applicable regulatory authority or other clinical delays, any of which could negatively impact the perception of one or more of our synthetic lethality programs, as well as our business as a whole. In addition, responses by U.S. federal, state or foreign governments to negative public perception may result in new legislation or regulations that could limit our ability to develop any product candidates or commercialize any approved products, obtain or maintain regulatory approval, or otherwise achieve profitability. More restrictive statutory regimes, government regulations, or negative public opinion would have an adverse effect on our business, financial condition, results of operations, and prospects, and may delay or impair the development of our product candidates and commercialization of any approved products or demand for any products we may develop.

Tissue-type agnostic basket trials are an emerging clinical approach that may result in delays in clinical development, additional regulatory requirements and delays in, or the prevention of, our ability to obtain regulatory approval or commercialize our product candidates.

We initiated a Phase 1/2 tissue-type agnostic basket trial with darovasertib in June 2019, and may also utilize a basket trial approach in clinical trials for other product candidates. Basket trials allow us to evaluate the safety and efficacy of a product candidate in a variety of tumor types with a specific molecular profile. We believe that this clinical approach provides many benefits, however, there are limited precedents, and as a result, there are a number of inherent risks.

There is limited precedent for the FDA and foreign regulatory authorities to review and grant tissue-type agnostic approvals. Furthermore, as clinical trials increasingly use classification of tumors by molecular profiling, the FDA or other regulatory authority may change or issue guidance or adopt a policy that adversely affects requirements for basket trials. In the event that such guidance or policy has an effect on any of our protocols or trials, as the case may be, it may result in the delay of clinical development, or require us to conduct additional preclinical studies or clinical trials.

Even if we obtain a tissue-type agnostic approval for one or more of our product candidates, there is limited precedent for obtaining reimbursement. Third-party payors may reimburse at different levels across tumor tissue types and indications, or not at all.

We may find it difficult to enroll patients in our clinical trials given the limited number of patients who have the diseases for which our product candidates are being developed. If we encounter difficulties enrolling patients in our clinical trials, our clinical development activities could be delayed or otherwise adversely affected.

The timely completion of clinical trials in accordance with their protocols depends, among other things, on our and our collaboration partners' ability to enroll a sufficient number of patients who remain in the clinical trial until its conclusion. We may experience difficulties in patient enrollment in our clinical trials for a variety of reasons. The enrollment of patients depends on many factors, including:

- the patient eligibility and exclusion criteria defined in the protocol;

- the size and nature of the patient population required for analysis of the clinical trial's primary endpoints;
- the proximity of patients to clinical trial sites;

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- the design of the clinical trial;
- the risk that enrolled patients will not complete a clinical trial;
- our ability to recruit clinical trial investigators with the appropriate competencies and experience;
- clinical trial investigators' willingness to continue enrolling patients and patients' willingness to complete protocol assessments during any public health outbreak, epidemic or pandemic;
- clinicians' and patients' perceptions as to the safety of the product candidate;
- clinicians' and patients' perceptions as to the potential advantages of the product candidate being studied in relation to available therapies, including any new therapies that may be approved for the indications we are investigating as well as drugs under development; and
- our ability to obtain and maintain patient consents.

We will be required to identify and enroll a sufficient number of patients for each of our clinical trials. Potential patients for any planned clinical trials may not be adequately diagnosed or identified with the diseases which we are targeting or may not meet the entry criteria for such trials. We also may encounter difficulties in identifying and enrolling patients with a stage of disease appropriate for our planned clinical trials and monitoring such patients adequately during and after treatment. We may not be able to initiate or continue clinical trials if we are unable to locate a sufficient number of eligible patients to participate in the clinical trials required by the FDA or a comparable foreign regulatory authority. In addition, the process of finding and diagnosing patients may prove costly.

In addition, our clinical trials may compete with other clinical trials for product candidates that are in the same therapeutic areas as our product candidates, and this competition will reduce the number and types of patients available to us, because some patients who might have opted to enroll in our trials may instead opt to enroll in a trial being conducted by one of our competitors. As a result of any public health outbreak, competition for potential patients in our trials may be further exacerbated as a result of any clinical site closures. Since the number of qualified clinical investigators is already limited, we may conduct some of our clinical trials at the same clinical trial sites that some of our competitors use, which will reduce the number of patients who are available for our clinical trials in such clinical trial site.

Furthermore, certain conditions for which we plan to evaluate our current development candidates are rare diseases, such as metastatic uveal melanoma, MUM, with limited patient pools from which to draw for clinical trials. For example, one of our product candidates, darovasertib, is currently being evaluated in a Phase 1/2 basket trial that we initiated in June 2019 to evaluate

darovasertib in solid tumors harboring GNAQ/GNA11 hotspot mutations in metastatic uveal melanoma. MUM. The timing of our clinical trials depends, in part, on the speed at which we can recruit patients to participate in our trials, as well as completion of required follow-up periods. The eligibility criteria of our clinical trials, once established, will further limit the pool of available trial participants.

In addition, our clinical trials may be affected by any public health outbreak, epidemic or pandemic. Clinical site initiation and patient enrollment may be delayed. For example, as a result of the COVID-19 pandemic, several of our sites halted new enrollment for several months in 2020 before resuming enrollment. Some patients may not be able or willing to comply with clinical trial protocols, and data collected may be incomplete, if quarantines impede patient movement or interrupt healthcare services. Similarly, the ability to recruit and retain patients, and principal investigators and site staff who, as healthcare providers, may have heightened exposure to infectious diseases, may be delayed or disrupted, which may adversely impact our clinical trial operations. If patients are unwilling to participate in our clinical trials for any reason, including the existence of other approved therapies or concurrent clinical trials for similar patient populations, if they are unwilling to enroll in a clinical trial with a placebo-controlled design, or we otherwise have difficulty enrolling a sufficient number of patients, the timeline for recruiting patients, conducting studies and obtaining regulatory approval of our product candidates may be delayed. Our inability to enroll a sufficient number of patients for any of our future clinical trials would result in significant delays or may require us to abandon one or more clinical trials altogether. In addition, we expect to rely on CROs and clinical trial sites to ensure proper and timely conduct of our future clinical trials and, while we intend to enter into agreements governing their services, we will have limited influence over their actual performance.

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We cannot assure you that we will not experience delays in enrollment, which would result in the delay of completion of such trials beyond our expected timelines.

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Our product candidates or any future product candidates may be associated with undesirable side effects or AEs that could delay or prevent their regulatory approval, limit the commercial profile of an approved label, or result in significant negative consequences following marketing approval, if any.

As with most pharmaceutical products, use of our product candidates could be associated with side effects or AEs which can vary in severity from minor reactions to death and in frequency from infrequent to prevalent. Undesirable side effects or unacceptable

toxicities caused by our product candidates could cause us or 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 a comparable foreign regulatory authority. Results of our clinical trials could reveal a high and unacceptable severity and prevalence of these or other side effects. Furthermore, certain of our product candidates may be co-administered with third-party approved or experimental therapies, such as darovasertib with crizotinib in the combination arms of our Phase 1/2 clinical trial or IDE397 with PRMT5 inhibitors in the combination arms of our Phase 1/2 clinical trial. These combinations may have additional side effects. The uncertainty resulting from the use of our product candidates in combination with other therapies may make it difficult to accurately predict side effects in future clinical trials.

To date, only three of our product candidates, IDE397, darovasertib, and IDE161 have been tested in clinical trials, and they have been observed to be generally well tolerated, with certain drug-related SAEs and AEs being reported for darovasertib, as monotherapy and in combination with crizotinib, for IDE397, and for IDE161.

If unacceptable side effects arise in the further development of darovasertib, including in combination with crizotinib, in the further development of IDE397, including in combination with PRMT5 inhibitors, in the further development of IDE161, or in the development of any of our other product candidates, we, the FDA or comparable foreign regulatory authorities, or the IRBs at the institutions in which the clinical trials are being conducted could suspend or terminate our clinical trials or the FDA or a comparable foreign regulatory authority could order us to cease clinical trials or deny approval of our product candidates for any or all targeted indications. Treatment-related Treatment related side effects could also affect patient recruitment or the ability of enrolled patients to complete any of our clinical trials or result in potential product liability claims. In addition, these side effects may not be appropriately recognized or managed by the treating medical staff. We expect to have to train medical personnel using our product candidates to understand the side effect profiles for our clinical trials and upon any commercialization of any of our product candidates. Inadequate training in recognizing or managing the potential Potential side effects of our product candidates could result in patient injury or death. Any of these occurrences may harm our business, financial condition, results of operations and prospects significantly.

In addition, even if we successfully advance our product candidates or any future product candidates into and through clinical trials, such trials will likely only include a limited number of patients and limited duration of exposure to our product candidates. As a result, we cannot be assured that Some adverse effects of our product candidates will not be uncovered when until a significantly larger number of patients are exposed to the product candidate. Further, any clinical trials may not be sufficient to determine the effect and safety consequences of taking our product candidates over a multi-year period.

If any of our product candidates receives marketing approval and we or others later identify undesirable side effects caused by such products, a number of potentially significant negative consequences could result, including:

- regulatory authorities may withdraw their approval of the product;
- we may be required to recall a product or change the way such product is administered to patients;
- additional restrictions may be imposed on the marketing of the particular product or the manufacturing processes for the product or any component thereof;
- regulatory authorities may require the addition of labeling statements, such as a “black box” warning or a contraindication
- we may be required to implement restrict the use of the product, including implementing a Risk Evaluation and Mitigation Strategy, or REMS, or to create a Medication Guide outlining the risks of such side effects for distribution to patients or similar risk management measures;
- we could be sued and held liable for harm caused to patients;
- the product may become less competitive; and

- our reputation may suffer.

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Any of the foregoing events could prevent us from achieving or maintaining market acceptance of the particular product candidate, if approved, and result in the loss of significant revenues to us, which would adversely affect our business, financial condition, results of operations and prospects. In addition, if one or more of our product candidates prove to be unsafe, our entire technology platform and pipeline could be affected, which would have a material adverse effect on our business, financial condition, results of operations and prospects.

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If we are unable to successfully develop molecular diagnostics for biomarkers that enable patient selection and/or that demonstrate drug-target interaction, or experience significant delays in doing so, we may not realize the full commercial potential of our product candidates.

A key component of our strategy includes the use of molecular diagnostics to guide patient selection and/or to confirm target engagement of our product candidates. In some cases, a diagnostic may be commercially available, for example, on a tumor-profiling panel. If not already commercially available, we may collaborate with diagnostic companies for the development of biomarkers associated with our product candidates. We may have difficulty in establishing or maintaining such development relationships, and we will face competition from other companies in establishing these collaborations.

There are also several risks associated with biomarker identification and validation. We, in collaboration with any diagnostic partners, may not be able to identify predictive biomarkers or pharmacodynamic biomarkers for one or more of our programs. We may not be able to validate potential biomarkers (e.g., certain genetic mutations) or their functional relevance preclinically in relevant *in vitro* or *in vivo* models. Data analytics and information from databases that we rely on for identifying or validating some of our biomarker-target relationships may not accurately reflect potential patient populations. Potential biomarkers, even if validated preclinically, may not be functionally effective or validated in human clinical trials.

If we, in collaboration with these parties, are unable to successfully develop companion diagnostics for our product candidates, or experience delays in doing so, the development of our product candidates may be adversely affected. The development of companion diagnostic products requires a significant investment of working capital, and may not result in any future income. This could require us to raise additional funds, which could dilute our current investors or impact our ability to continue our operations in the future.

There are also risks associated with diagnostics that are commercially available, including that we may not have access to reliable supply for such diagnostics.

The failure to obtain required regulatory approvals or certification for any companion diagnostic tests that we may pursue may prevent or delay approval of our product candidates. Moreover, the commercial success of any of our product candidates may be tied to the regulatory approval or certification, market acceptance and continued availability of a companion diagnostic.

The FDA regulates *in vitro* companion diagnostics as medical devices that will likely be subject to and require prospective validation in clinical trials in conjunction with the clinical trials for our product candidates, and which will require regulatory clearance or approval prior to commercialization. We plan to collaborate with third parties for the development, testing and manufacturing of these companion diagnostics, the application for and receipt of any required regulatory clearances or approvals, and the commercial supply of these companion diagnostics. Our third-party collaborators may fail to obtain the required regulatory clearances or approvals, which could prevent or delay approval of our product candidates. In addition, the commercial success of any of our product candidates may be tied to and dependent upon the receipt of required regulatory clearances or approvals of the companion diagnostic.

Even if a companion diagnostic is approved, we will rely on the continued ability of any third-party collaborator to make the companion diagnostic commercially available to us on reasonable terms in the relevant geographies. Furthermore, if commercial tumor profiling panels are not able to be updated to include additional tumor-associated genes, or if clinical oncologists do not incorporate molecular or genetic sequencing into their clinical practice, we may not be successful in developing or commercializing our existing product candidates or any future product candidates.

Further, approval, clearance or certification of companion diagnostics may be subject to further legislative or regulatory reforms notably in the EU. On May 25, 2017, the new In Vitro Medical Devices Regulation, or IVDR, entered into force. The IVDR repeals and replaces the EU In Vitro Diagnostic Medical Devices Directive. Unlike directives, which must be implemented into the national laws of the EU member states, regulations are directly applicable, i.e., without the need for adoption of EU member states laws implementing them, in all EU member states and are intended to eliminate current differences in the regulation of medical devices among EU member states. The IVDR, among other things, is intended to

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establish a uniform, transparent, predictable and sustainable regulatory framework across the EU for in vitro diagnostic medical devices and ensure a high level of safety and health while supporting innovation. The IVDR became applicable on May 26, 2022.

However, on October 14, 2021, the Following subsequent legislative changes, European Commission had proposed institutions adopted a “progressive” roll-out of the IVDR to prevent disruption in the supply of in vitro diagnostic medical devices. Therefore, the IVDR applies since May 26, 2022

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but there is a tiered system extending the grace period for many in vitro diagnostic medical devices (depending on their risk classification) before they have to be fully compliant with the Regulation.

The regulation of companion diagnostics is subject to further requirements since the IVDR became applicable as it introduced a new classification system for companion diagnostics which are now specifically defined as diagnostic tests that support the safe and effective use of a specific medicinal product, by identifying patients that are suitable or unsuitable for treatment. Companion diagnostics will have to undergo a conformity assessment by a notified body. Before it can issue an EU certificate, the notified body must seek a scientific opinion from the EMA on the suitability of the companion diagnostic to the medicinal product concerned if the medicinal product falls exclusively within the scope of the centralized procedure for the authorization of medicines, or the medicinal product is already authorized through the centralized procedure, or a marketing authorization application for the medicinal product has been submitted through the centralized procedure. For other substances, the notified body can seek the opinion from a national competent authorities or the EMA. These modifications may make it more difficult and costly for us to obtain regulatory clearances, approvals or certifications for our companion diagnostics or to manufacture, market or distribute our products after clearance, approval or certification is obtained.

Interim, “topline” and preliminary data from our clinical trials may differ materially from the final data.

From time to time, we may publicly disclose preliminary or “topline” data from our clinical trials, which are based on a preliminary analysis of then-available data, and the results and related findings and conclusions are subject to change following a more comprehensive review of the data related to the particular study or trial. We also make assumptions, estimations, calculations and conclusions as part of our analyses of data, and we may not have received or had the opportunity to fully and carefully evaluate all data. As a result, the topline results that we report may differ from future results of the same clinical trials, or different conclusions or considerations may qualify such topline results, once additional data have been received and fully evaluated. Topline data 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, topline data should be viewed with caution until the final data is available. From time to time, we may also disclose interim data from our clinical trials. Interim data from clinical trials are subject to the risk that one or more of the clinical outcomes may materially change as patient enrollment continues and more patient data become available. Adverse differences between preliminary or interim data and final data could significantly harm our business, financial condition, results of operations and prospects.

Others, including regulatory agencies, may not accept or agree with our assumptions, estimates, calculations, conclusions or analyses or may interpret or weigh the importance of data differently, which could impact the value of the particular program, the approvability or commercialization of the particular product candidate or product and the value of our company in general. In addition, the information we choose to publicly disclose regarding a particular study or clinical trial is typically a summary of extensive information, and you or others may not agree with what we determine is the material or otherwise appropriate information to include in our disclosure, and any information we determine not to disclose may ultimately be deemed significant with respect to future decisions, conclusions, views, activities or otherwise regarding a particular product, product candidate or our business. If the topline data that we report differ from actual results, or if others, including regulatory authorities, disagree with the conclusions reached, our ability to obtain approval for, and commercialize, our product candidates may be harmed, which could harm our business, financial condition, operating results and prospects.

We may be unable to obtain regulatory approval for our product candidates or any future product candidates. The denial or delay of such approval would prevent or delay commercialization of our product candidates and adversely impact our business, financial condition, operating results and prospects.

The process of obtaining regulatory approval is expensive, often takes many years following the commencement of clinical trials and can vary substantially based upon the type, complexity and novelty of the product candidates involved, as well as the target indications and patient population. Approval policies or regulations may change, and the FDA or comparable foreign regulatory authorities have substantial discretion in the drug approval process, including the ability to delay, limit or deny approval of a product candidate for many reasons. Despite the time and expense invested in clinical development of product candidates, regulatory approval is never guaranteed. Neither we nor any collaborator or any future collaborator, is permitted to market any of our product candidates in the United States or abroad until we receive approval of an NDA from the FDA or similar regulatory approvals from comparable foreign regulatory authorities.

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Prior to obtaining approval to commercialize a product candidate in the United States, we or our collaborators must demonstrate with substantial evidence from adequate and well-controlled clinical trials, and to the satisfaction of the FDA, that such product candidates are safe and effective for their intended uses. Foreign regulatory authorities may require a similar demonstration before we can obtain approval to commercialize a product candidate abroad. Results from preclinical

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studies and clinical trials can be interpreted in different ways. Even if we believe the preclinical or clinical data for our product candidates are promising, such data may not be sufficient to support approval by the FDA or comparable foreign regulatory authorities. The FDA or a comparable foreign regulatory authority, as the case may be, may also require us to conduct additional preclinical studies or clinical trials for our product candidates either prior to or post-approval, or may object to elements of our clinical development program.

The FDA or a comparable foreign regulatory authority can delay, limit or deny approval of a product candidate for many reasons, including: including, but not limited to:

- such authorities may disagree with the design or implementation of our clinical trials;
- negative or ambiguous results from our clinical trials, or results may not meet the level of statistical significance required by the FDA or a comparable foreign regulatory agency for approval;

- serious and unexpected drug-related side effects may be experienced by participants in our clinical trials or by individuals using drugs similar to our product candidates;
- the population studied in the clinical trial may not be sufficiently broad or representative to assure safety in the full population for which we seek approval;
- such authorities may not accept clinical data from trials which are conducted at clinical facilities or in countries where the standard of care is potentially different from that of the United States;
- we are unable to demonstrate that a product candidate's clinical and other benefits outweigh its safety risks;
- the FDA's or the applicable comparable foreign regulatory agency's non-approval of the formulation, labeling or specifications of our product candidates or any of our future product candidates;
- such authorities may disagree with our interpretation of data from preclinical studies or clinical trials;
- such authorities could question the integrity of data obtained in our current or future clinical trials, for example, due to misprotocol procedures;
- such authorities may not agree that the data collected from clinical trials of our product candidates are acceptable or sufficient to support the submission of an NDA or other submission or to obtain regulatory approval in the United States or elsewhere, and such authorities may impose requirements for additional preclinical studies or clinical trials;
- such authorities may disagree regarding the formulation, labeling and/or the specifications of our product candidates;
- such authorities may only approve indications that are significantly more limited than what we apply for and/or with other significant restrictions on distribution and use;
- such authorities may find deficiencies in the manufacturing processes or facilities of our third-party manufacturers with which we or any of our collaborators or any potential future collaborators, contract for clinical and commercial supplies; and
- the approval policies or regulations of such authorities may significantly change in a manner rendering our or any of our collaborators' clinical data insufficient for approval.

With respect to foreign markets, approval procedures vary among countries and, in addition to the foregoing risks, may involve additional product testing, administrative review periods and agreements with pricing authorities. In addition, events raising questions about the safety of certain marketed pharmaceuticals may result in increased cautiousness by the FDA and comparable foreign regulatory authorities in reviewing new drugs based on safety, efficacy or other regulatory considerations and may result in significant delays in obtaining regulatory approvals. Any delay in obtaining, or inability to obtain, applicable regulatory approvals would prevent us or any of our collaborators or any potential future collaborators, from commercializing any products.

Of the large number of drugs in development, only a small percentage successfully complete the FDA or comparable foreign regulatory approval processes and are commercialized. The lengthy approval process, as well as the unpredictability of future clinical trial results may result in our failing to obtain regulatory approval to market our product candidates, which would significantly harm our business, financial condition, results of operations and prospects.

Even if we eventually complete clinical trials and receive approval of an NDA or foreign marketing application for a product, the FDA or a comparable foreign regulatory authority may grant approval contingent on the performance of costly additional clinical trials, including Phase 4 clinical trials, and/or the implementation of a REMS, which may be required to ensure safe use of the drug after approval. The FDA or a comparable foreign regulatory authority also may approve a product candidate for a more limited indication or patient population than we originally requested, and the FDA or a comparable foreign regulatory authority may not approve the labeling that we believe is necessary or desirable for the successful commercialization of a product candidate. Any delay in obtaining, or inability to obtain, applicable regulatory approval would delay or prevent commercialization of that product candidate and would materially adversely impact our business and prospects.

We may develop our product candidates and future product candidates in combination with other therapies, and safety or supply issues with combination-use products may delay or prevent development and approval of our product candidates.

We may develop our product candidates in combination with one or more cancer therapies, both approved and unapproved. Even if any product candidate we develop were to receive marketing approval or be commercialized for use in combination with other existing therapies, we would continue to be subject to the risks that the FDA or similar regulatory authorities outside of the United States could revoke approval of the therapy used in combination with our product candidates or that safety, efficacy, manufacturing or supply issues could arise with these existing therapies. Combination therapies are commonly used for the treatment of cancer, and we would be subject to similar risks if we develop any of our product candidates for use in combination with other drugs or for indications other than cancer. Similarly, if the therapies we use in combination with our product candidates are replaced as the standard of care for the indications we choose for any of our product candidates, the FDA or similar regulatory authorities outside of the United States may require us to conduct additional clinical trials. The occurrence of any of these risks could result in our own products, if approved, being removed from the market or being less successful commercially.

We may also evaluate our product candidates in combination with one or more cancer therapies that have not yet been approved for marketing by the FDA or a similar regulatory authority outside of the United States. We may be unable to effectively identify and collaborate with third parties for the evaluation of our product candidates in combination with their therapies. We will not be able to market and sell any product candidate we develop in combination with any such unapproved cancer therapies that do not ultimately obtain marketing approval. The regulations prohibiting the promotion of products for unapproved uses are complex and subject to substantial interpretation by the FDA and other foreign government agencies. In addition, there are additional risks similar to the ones described for our products currently in development and clinical trials that result from the fact that such cancer therapies are unapproved, such as the potential for serious adverse effects, delay in their clinical trials and lack of FDA or comparable foreign regulatory authorities approval.

If the FDA or a similar regulatory authority outside of the United States does not approve these other drugs or revokes approval of, or if safety, efficacy, manufacturing, or supply issues arise with, the drugs we choose to evaluate in combination with any product candidate we develop, we may be unable to obtain approval of or market such product.

Although we may apply for orphan drug designation for our product candidates, we may not receive the designation or we may be unable to obtain the benefits associated with such designation, including the potential for marketing

exclusivity

Regulatory authorities in some jurisdictions, including the United States and Europe, may designate drugs for relatively small patient populations as orphan drugs. In the United States, the FDA may designate a drug as an orphan drug if it is a drug intended to treat a rare disease or condition, which is generally defined as a patient population of fewer than 200,000 individuals 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 will be recovered from sales in the United States. In the United States, orphan drug designation entitles a party to financial incentives such as opportunities for grant funding, tax credits for certain clinical trial costs and user-fee waivers. If a drug with an orphan drug designation subsequently receives the first marketing approval for the indication for which it has such designation, the drug is entitled to a period of marketing exclusivity, which precludes the FDA from approving another marketing application for the same drug and indication for seven years, except in limited circumstances.

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In the EU, the European Commission grants orphan designation on the basis of the EMA's Committee for Orphan Medicinal Products opinion. A medicinal product may be designated as orphan if (1) it is intended for the diagnosis, prevention or treatment of a life-threatening or chronically debilitating condition; (2) either (a) such condition affects no more than five in 10,000 persons in the EU when the application is made, or (b) the product, without the benefits derived from orphan status, would not generate sufficient return in the EU to justify investment; and (3) there exists no satisfactory method of diagnosis, prevention or treatment, of such condition authorized for marketing in the EU, or if such a method exists, the product will be

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of significant benefit to those affected by the condition. In the EU, orphan designation entitles a party to financial incentives such as reduction of fees or fee waivers, protocol assistance, and access to the centralized marketing authorization procedure. Moreover, upon grant of a marketing authorization and assuming the requirement for orphan designation are also met at the time the marketing authorization is granted, orphan medicinal products are entitled to a ten-year period of market exclusivity for the approved therapeutic indication. The period of market exclusivity is extended by two years for orphan medicinal products that have also complied with an agreed Pediatric Investigation Plan, or PIP.

Although we may apply for orphan drug designation for our product candidates, we may not receive the designation we apply for. Even if we received orphan drug designation for one or more of our product candidates, which we have received for darovasertib in **uveal melanoma, UM**, there is no guarantee that we will obtain approval or orphan drug exclusivity for the product. Even if we

obtain approval and orphan drug exclusivity for any of our product candidates, that exclusivity may not effectively protect the product candidate from competition because different therapies can be approved for the same condition and the same therapy could be approved for different conditions. Even after an orphan drug is approved, the FDA can subsequently approve the same drug for the same condition if the FDA concludes that the later drug is clinically superior in that it is shown to provide greater safety, greater effectiveness or a major contribution to patient care. In addition, a designated orphan drug may not receive orphan drug exclusivity if it is approved for a use that is broader than the indication for which it received orphan designation. Moreover, orphan drug exclusive marketing rights in the United States may be lost if the FDA later determines that the request for designation was materially defective or if the manufacturer is unable to assure sufficient quantity of the drug to meet the needs of patients with the rare disease or condition. In the EU, during the exclusivity period, marketing authorizations may be granted to a similar medicinal product with the same orphan indication if: (i) the applicant can establish that the second medicinal product, although similar to the orphan medicinal product already authorized is safer, more effective or otherwise clinically superior to the orphan medicinal product already authorized; (ii) the marketing authorization holder for the orphan medicinal product grants its consent; or (iii) if the marketing authorization holder of the orphan medicinal product is unable to supply sufficient quantities of product. The European exclusivity period can be reduced to six years, if, at the end of the fifth year a drug no longer meets the criteria for orphan drug designation (i.e. the prevalence of the condition has increased above the orphan designation threshold or it is judged that the product is sufficiently profitable so as not to justify maintenance of market exclusivity). Orphan drug designation neither shortens the development time or regulatory review time of a drug nor gives the drug any advantage in the regulatory review or approval process. While we may seek additional orphan drug designations for applicable indications for our current and any future product candidates, we may never receive such designations. Even if we do receive such designations, there is no guarantee that we will enjoy the benefits of those designations.

We may seek and fail to obtain fast track or breakthrough therapy designations for our current or future product candidates. Even if we are successful, these programs may not lead to a faster development or regulatory review process, and they do not guarantee we will receive approval for any product candidate.

If a product is intended for the treatment of a serious or life-threatening condition and preclinical or clinical data demonstrate the potential to address an unmet medical need for this condition, the product sponsor may apply for fast track designation. 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 an NDA is submitted, the product candidate may be eligible for priority review. A fast track product candidate may also be eligible for rolling review, where the FDA may consider for review sections of the NDA on a rolling basis before the complete application is submitted. The FDA has broad discretion whether or not to grant fast track designation, so 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. Although the FDA has granted fast track designation to darovasertib in combination with crizotinib for treatment of adult patients with MUM and to IDE161 for treatment of adult patients with specific breast cancer or ovarian cancer cancers and we may seek additional designation for other product candidates in the future, we may not experience a faster development process, review or approval compared to conventional FDA procedures. The FDA may rescind the fast track designation if it believes that the designation is no longer supported by data from our clinical development program.

We may also seek breakthrough therapy designation for any product candidate that we develop. A breakthrough therapy is defined as a drug that is intended, alone or in combination with one or more other drugs, to treat a serious or life-threatening disease or condition, and preliminary clinical evidence indicates that the drug may demonstrate substantial improvement over

currently approved therapies on one or more clinically significant endpoints, such as substantial treatment effects observed early in clinical development. For product candidates that have been designated as breakthrough therapies, interaction and communication between the FDA and the sponsor of the trial can help to identify the most efficient path for clinical development while minimizing the number of patients placed in ineffective control regimens. Product candidates designated as breakthrough therapies by the FDA may also be eligible for priority review. Like fast track designation, breakthrough therapy designation is within the discretion of the FDA. Accordingly, even if we believe a product candidate we develop

meets the criteria for designation as a breakthrough therapy, the FDA may disagree and instead determine not to make such designation. In any event, the receipt of breakthrough therapy designation for a product candidate may not result in a faster development process, review or approval compared to drugs developed under conventional FDA procedures and does not assure ultimate approval by the FDA. In addition, even if a product candidate we develop qualifies as a breakthrough therapy, the FDA may later decide that the drug no longer meets the conditions for qualification and rescind the designation.

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 marketing 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 our 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 contingent on the sponsor's agreement to conduct, in a diligent manner, additional post-approval 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 which included the Food and Drug Omnibus Reform Act of 2022, or FDORA. Among other things, the legislation introduced reforms intended to expand the FDA's ability to regulate products receiving accelerated approval, including by increasing the FDA's oversight over the conduct of confirmatory trials; however, the ultimate impact of these reforms remains unclear. trials.

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 the 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 our product candidates, there can be no assurance that such application will be accepted or that any expedited 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 a product candidate 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 face significant competition in an environment of rapid technological and scientific change, and our failure to effectively compete may prevent us from achieving significant market penetration. Most of our competitors have significantly greater resources than we do and we may not be able to successfully compete.

The biotechnology and pharmaceutical industries in particular are characterized by rapidly advancing technologies, intense competition and a strong emphasis on developing proprietary therapeutics. We compete with a variety of multinational biopharmaceutical companies and specialized biotechnology companies, as well as technology being developed at

universities and other research institutions. Our competitors have developed, are developing or will likely develop product candidates and processes competitive with our product candidates. Competitive therapeutic treatments include those that have already been approved and accepted by the medical community and any new treatments that enter the market. We believe that a significant number of product candidates are currently under development, and may become commercially available in the future, for the treatment of diseases and other conditions for which we may try to develop product candidates. Our competitors may obtain regulatory approval of their products more rapidly than we may or may obtain patent protection or other intellectual property rights that limit our ability to develop or commercialize our product candidates. We believe that

while our precision medicine target and biomarker discovery platform and our scientific and technical know-how give us a competitive advantage in this space, competition from many sources remains. Our competitors include larger and better funded biopharmaceutical, biotechnological and oncology therapeutics companies, as well as universities and other research institutions. Our commercial opportunity and success will be reduced or eliminated if competing products emerge that are safer, more effective, or less expensive than the therapeutics we develop. Our competitors may develop drugs that are more effective, more convenient, more widely used and less costly or have a better safety profile than our products and these competitors may also be more successful than us in manufacturing and marketing their products.

For darovasertib, we are not aware of other companies actively developing clinical-stage therapeutics directed to PKC as a target for solid tumors. MingSight is developing a PKC beta inhibitor in chronic lymphocytic leukemia, or CLL, and diabetic macular edema, both in Phase 1 studies. Varian Biopharmaceuticals is advancing a preclinical-stage atypical PCK iota inhibitor, including as a dermatologic gel formulation for potential topical treatment of Basal Cell Carcinoma, or BCC. Exscientia is developing a PKC theta inhibitor in inflammatory diseases in Phase 1 studies. Varsity Pharma is developing preclinically evaluating a PKC inhibitor in CLL. Additionally, Windtree Therapeutics is advancing a preclinical-stage atypical PCK iota inhibitor, including both topical and oral formulations, for potential treatment of Basal Cell Carcinoma, or BCC. We are aware of other companies that are conducting research and development of potential therapies for primary UM or for MUM based on other targets and approaches. For example, Aura Biosciences is developing AU-011, a virus-like drug conjugate (VDC), as local treatment for early-stage choroidal melanoma. Immunocore is developing and commercializing Tebentafusp, also known under its branded name as Kimmtrak, for the treatment of adult patients with HLA-A*02:01-positive unresectable or metastatic uveal melanoma. MUM. iOnctura has initiated a Phase 2 trial for Roginolisib, an allosteric PI3K delta inhibitor, in 2L+ MUM. Novartis is developing DYP688, an antibody-drug-conjugate, or ADC, with a GNAQ-11 inhibitor payload in a Phase 1/2 clinical trial in MUM. Additionally, Replimune has initiated a potentially registration-enabling trial for RP-2, an oncolytic immunotherapy.

For IDE397, Servier Pharmaceuticals, LLC, or Servier, is evaluating a small molecule MAT2A inhibitor, designated as S95035, in a Phase 1 trial and trial. Insilico Medicine has a and Beigene have also initiated Phase 1 trials for their small molecule MAT2A inhibitor inhibitors called ISM3412 and SYH2039, respectively. Additionally, Anagenex, Genhouse Bio, Hanmi, ScinnoHub and SK Biopharma have small molecule MAT2A inhibitors in IND-enabling studies. preclinical development.

For IDE849, our competitors include companies developing DLL3-targeting therapies using various therapeutic modalities, including bispecific T-cell engagers (BiTEs), antibody-drug conjugates (ADCs), chimeric antigen receptor (T-cell) therapies, and radiopharmaceuticals. Amgen received accelerated approval from the FDA in May 2024 for Tarlatamab (branded name Imdelltra), a DLL3-CD3 BiTE. Boehringer Ingelheim and Daiichi Sankyo are developing drugs with a similar mechanism of action, both in Phase 2 studies. We are aware of several companies developing DLL3 ADCs with topoisomerase-I-inhibitor-payloads in Phase 1 studies, including Zai Lab, Roche, Zhang Jiang, and Baili. In radiopharmaceuticals, Abdera initiated a Phase 1 clinical trial for ABD-147 at the end of 2024, and several other companies are pursuing preclinical development of DLL3-targeting radiotherapies.

For IDE161, we are not aware of any other clinical-stage therapies targeting PARG. Several 858 Therapeutics has initiated a Phase 1 clinical trial for its small molecule PARG inhibitor, ETX-19477. Danatlas received IND clearance for its PARG inhibitor,

DAT-2645, in August 2024, and Evopoint received clearance from the NMPA in December 2024. Additionally, several companies are conducting preclinical research to develop PARG inhibitors, including Alivexis, Azkarra, FoRx, Nodus Oncology, SynRx, 858 Therapeutics and Satya Pharma Innovations, Innovations and SynRx.

For GSK101 (IDE705), Artios Pharma is developing two clinical-stage therapies targeting a Pol Theta both inhibitor, designated as ART-6043, in a Phase 1/2 studies. Additionally, study. Several other companies have initiated Phase 1 studies for Pol Theta inhibitors, including Moma Therapeutics, Repare Therapeutics, Varsity Therapeutics, Simcere, and SynRx. Additionally, Breakpoint Therapeutics and Danatlas have Pol Theta inhibitors in IND-enabling studies.

For GSK959 (IDE275), Novartis is evaluating a non-covalent Werner Helicase (WRN) inhibitor called HRO-761 in a Phase 1 trial. Roche is developing a covalent WRN inhibitor, designated as RG6457, in a Phase 1 trial. Additionally, several companies are conducting preclinical research to develop WRN inhibitors, including Eikon, Genhouse, Insilico, Nimbus, Puhe and Ryvu, among others.

For IDE892, we are aware of many companies developing PRMT5 inhibitors in both clinical and preclinical stages. The most advanced assets are currently in Phase 1/2 studies, including BMS-986504 from BMS, AMG-139 from Amgen, TNG462 from Tango, AZD-3470 from AstraZeneca, and BGB-58067 from Beigene. At least nine other companies have initiated Phase 1 clinical trials and more than fifteen companies are advancing preclinical PRMT5 inhibitors.

For BCG034, we are not aware of any other companies developing bispecific ADCs targeting both B7-H3 and PTK7; however, many companies are developing mono-antigen ADCs targeting either B7-H3 or PTK7. Merck and Hansoh are both

evaluating B7-H3 ADCs in Phase 3 clinical trials. Several other companies have B7-H3 ADCs in earlier phases of clinical development, including Beigene, Duality, GSK, Innovent, Mabwell, MacroGenics, MediLink, and Minghui. Furthermore, Genmab, Kelun, and Day One are evaluating PTK7 ADCs in Phase 1 studies, and Lilly is advancing a preclinical PTK7 ADC.

For IDE251, we are not aware of other companies developing therapeutics directed to both KAT6 and KAT7; however, there are several companies developing drugs directed to KAT6. Pfizer is developing a KAT6A inhibitor, designated as PF-07248144, in a Phase 1 trial. Menarini also recently initiated a Phase 1 study for a KAT6A inhibitor called MEN-2312. Olema Oncology received IND clearance for a KAT6A/B inhibitor in December 2024 and is expected to begin a Phase 1 trial soon. Additionally, Isoterix and Qubit are developing preclinical KAT6A inhibitors.

For our preclinical pipeline of synthetic lethality therapeutics, potential competition includes established companies, as well as earlier-stage emerging biotechnology companies. Multiple established companies have been involved with research and development in synthetic lethality, such as AstraZeneca (Lynparza), Pfizer (Talzenna), GSK (Zejula) and Roche. Additionally, several other early-stage companies are developing synthetic lethality therapeutics, including 858 Therapeutics, Anticancer Bioscience, Artios, Breakpoint Therapeutics, Eikon, FoRx Therapeutics, Repare Therapeutics, Ryvu Therapeutics, Tango, Vividion Xpose, and Eikon Therapeutics. Xpose.

Development decisions and data from clinical trials of our competitors may adversely impact clinical development of our product candidates, and may additionally or alternatively have a material adverse impact on our financial condition or business prospects.

Furthermore, we also face competition more broadly across the market for cost-effective and reimbursable cancer treatments. The most common methods of treating patients with cancer are surgery, radiation and drug therapy, including chemotherapy, hormone therapy and targeted drug therapy or a combination of such methods. There are a variety of available drug therapies marketed for cancer. In many cases, these drugs are administered in combination to enhance efficacy. Some of these drugs are branded and subject to patent protection, and others are available on a generic basis. Insurers and other third-party payors may also encourage the use of generic products or specific branded products. We expect that if our product candidates are approved, they will be priced at a significant premium over competitive generic, including branded generic, products. As a result, obtaining market acceptance of, and a gaining significant share of the market for, any of our product candidates that

we successfully introduce to the market will pose challenges. In addition, many companies are developing new therapeutics, and we cannot predict what the standard of care will be as our product candidates progress through clinical development. In some cases, we may also develop diagnostics to enable relevant biomarker screening for clinical and commercial purposes in connection with our product candidates. If not already commercially available, we anticipate working in collaboration with diagnostic companies for this development, and we will face competition from other companies in establishing these collaborations. Our competitors will also compete with us in recruiting and retaining qualified scientific, management and commercial personnel, establishing clinical trial sites and patient registration for clinical trials, as well as in acquiring technologies complementary to, or necessary for, our programs.

Many of our competitors have significantly greater financial, technical, manufacturing, marketing, sales and supply resources or experience than we do. If we successfully obtain approval for any product candidate, we will face competition based on many different factors, including the safety and effectiveness of our products, the ease with which our products can be administered and the extent to which patients accept relatively new routes of administration, the timing and scope of regulatory approvals for these products, the availability and cost of manufacturing, marketing and sales capabilities, price, coverage, reimbursement and patent position. Competing products could present superior treatment alternatives, including by being more effective, safer, less expensive or marketed and sold more effectively than any products we may develop. Competing products may make any products we develop obsolete or noncompetitive before we recover the expense of developing and commercializing our product candidates. Such competitors could also recruit our employees, which could negatively impact our level of expertise and our ability to execute our business plan.

We expect to expand our development and regulatory capabilities and potentially implement sales and distribution capabilities, and as a result, we will need to increase the size of our organization, and we may experience difficulties in managing growth.

As of December 31, 2023 December 31, 2024, we had 124 131 employees. We will need to continue to expand our managerial, operational, finance and other resources in order to manage our operations and clinical trials, continue our development activities, submit for regulatory approval and, if approved, commercialize our product candidates or any future product candidates. Our

management and personnel, systems and facilities currently in place may not be adequate to support this future growth. Our need to effectively execute our growth strategy requires that we:

- manage our preclinical studies and clinical trials effectively;
- identify, recruit, retain, incentivize and integrate additional employees, including sales personnel;
- manage our internal development and operational efforts effectively while carrying out our contractual obligations to third parties; and
- continue to improve our operational, financial and management controls, reports systems and procedures.

There is no assurance that any of these increases in scale, expansion of personnel, equipment, software and computing capacities, or process enhancements will be successfully implemented, or that we will have adequate space in our laboratory facilities to accommodate such required expansion.

We currently have no sales organization. If we are unable to establish sales capabilities on our own or through third parties, we may not be able to market and sell any products effectively, if approved, or generate product revenue.

We While we have filled the Chief Commercial Officer position in the fourth quarter of 2024, we currently do not have a marketing or sales organization. In order to commercialize any product, if approved, in the United States and foreign jurisdictions, we must build our marketing, sales, distribution, managerial and other non-technical capabilities or make arrangements with third parties to perform these services, and we may not be successful in doing so. In advance of any of our product candidates receiving regulatory approval, we expect to establish a sales organization with technical expertise and supporting distribution capabilities to commercialize each such product candidate, which will be expensive and time-consuming. We have no prior experience in the marketing, sale and distribution of pharmaceutical products, and there are significant risks involved in building and managing a sales organization, including our ability to hire, retain, and incentivize qualified individuals, generate sufficient sales leads, provide adequate training to sales and marketing personnel, and effectively manage a geographically dispersed sales and marketing team. Any failure or delay in the development of our internal sales, marketing and distribution capabilities would adversely impact the commercialization of these products. Under our GSK Collaboration Agreement, GSK will be responsible for commercialization of any Pol Theta or WRN products. We may choose to collaborate with additional third parties that have direct sales forces and established distribution systems, either to augment our own sales force and distribution systems or in lieu of our own sales force and

distribution systems. If we are unable to enter into such arrangements on acceptable terms or at all, we may not be able to successfully commercialize our product candidates. If we are not successful in commercializing products, either on our own or through arrangements with one or more third parties, we may not be able to generate any future product revenue and we would incur significant additional losses.

If we fail to attract and retain senior management and key scientific and commercial personnel, our business may be materially and adversely affected.

Our success depends in part on our continued ability to attract, retain and motivate highly qualified management, clinical, scientific and scientific commercial personnel. We are highly dependent upon our senior management, particularly our President and Chief Executive Officer, as well as our senior scientists and other members of our senior management team. The loss of services of any of these individuals could delay or prevent the successful development of any products, initiation or completion of our planned clinical trials or the commercialization of our product candidates or any other product candidates.

Competition for qualified personnel in the biotechnology and biopharmaceutical fields is intense due to the limited number of individuals who possess the skills and experience required by our industry. We will need to hire additional personnel as we expand our clinical development and if we initiate commercial activities. We may not be able to attract and retain quality personnel on acceptable terms, or at all. In addition, to the extent we hire personnel from competitors, we may be subject to allegations that they have been improperly solicited or that they have divulged proprietary or other confidential information, or that their former employers own their research output.

Our employees and independent contractors, including principal investigators, consultants, collaborators, service providers and other vendors may engage in misconduct or other improper activities, including noncompliance with regulatory standards and requirements, which could have an adverse effect on our results of operations.

We are exposed to the risk that our employees and independent contractors, including principal investigators, consultants, collaborators, service providers and other vendors may engage in misconduct or other illegal activity. Misconduct by these

parties could include intentional, reckless and/or negligent conduct or other unauthorized activities that violate: the laws and regulations of the FDA and other similar regulatory bodies, including those laws that require the reporting of true, complete and accurate information to such regulatory bodies; manufacturing standards; U.S. federal and state healthcare fraud and abuse laws, data privacy and security laws and other similar non-U.S. laws; or laws that require the true, complete and accurate reporting of financial information or data. Activities subject to these laws also involve the improper use or misrepresentation of information obtained in the course of clinical trials, the creation of fraudulent data in our preclinical studies or clinical trials, or illegal misappropriation of product, which could result in regulatory sanctions and cause serious harm to our reputation. It is not always possible to identify and deter misconduct by employees and other third-parties, 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. In addition, we are subject to the risk that a person or government could allege such fraud or other misconduct, even if none occurred. 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 significant impact on our business and financial results, including, without limitation, the imposition of significant civil, criminal and administrative penalties, damages, monetary fines, disgorgement, possible exclusion from participation in Medicare, Medicaid and other U.S. federal healthcare programs or healthcare programs in other jurisdictions, integrity oversight and reporting obligations to resolve allegations of non-compliance, individual imprisonment, other sanctions, contractual damages, reputational harm, diminished profits and future earnings and curtailment of our operations, any of which could adversely affect our business, financial condition, results of operations and prospects.

Our business involves the use of hazardous materials and we and our third-party manufacturers and suppliers must comply with environmental laws and regulations, which can be expensive and restrict how we do business.

Our research and development activities and our third-party manufacturers' and suppliers' activities involve the controlled storage, use and disposal of hazardous materials owned by us, including the components of our product candidates and other hazardous compounds. We and any third-party manufacturers and suppliers we engage are subject to numerous federal, state and local environmental, health and safety laws, regulations and permitting requirements, including those governing laboratory procedures; the generation, handling, use, storage, treatment, and disposal of hazardous and regulated materials and wastes; the emission and discharge of hazardous materials into the ground, air and water; and employee health and safety. Our operations involve the use of hazardous and flammable materials, including chemicals and biological and radioactive materials. Our operations also produce hazardous waste. In some cases, these hazardous materials and various wastes resulting from their use are stored at our and our manufacturers' facilities pending their use and disposal. We

generally contract with third parties for the disposal of these materials and wastes. We cannot eliminate the risk of contamination, which could cause an interruption of our research and development efforts, commercialization efforts and business operations, environmental damage resulting in costly clean-up and liabilities under applicable laws and regulations governing the use, storage, handling and disposal of these materials and specified waste products.

Although we believe that the safety procedures utilized by our third-party manufacturers for handling and disposing of these materials generally comply with the standards prescribed by these laws and regulations, we cannot guarantee that this is the case or eliminate the risk of accidental contamination or injury from these materials. Under certain environmental laws, we could be held responsible for costs relating to any contamination at our current or past facilities and at third-party facilities. In such an event, we may be held liable for any resulting damages and such liability could exceed our resources and state or federal or other applicable authorities may curtail our use of certain materials and/or interrupt our business operations. Furthermore, environmental laws and regulations are complex, change frequently and have tended to become more stringent. We cannot predict the impact of such changes and cannot be certain of our future compliance.

Compliance with applicable environmental laws and regulations may be expensive, and current or future environmental laws and regulations may impair our research, product development and manufacturing efforts. In addition, we cannot entirely eliminate the risk of accidental injury or contamination from these materials or wastes. Although we maintain workers' compensation insurance

to cover us for costs and expenses we may incur due to injuries to our employees resulting from the use of hazardous materials and pollution insurance to cover us for certain biological or hazardous waste exposure and contamination situations, this insurance may not provide adequate coverage against potential liabilities. Accordingly, in the event of contamination or injury, we could be held liable for damages or be penalized with fines in an amount exceeding our resources, and our clinical trials or regulatory approvals could be suspended, which could have a material adverse effect on our business, financial condition, results of operations and prospects.

We attempt to distribute our technology, biology, execution and financing risks across a range of therapeutic classes, disease states, programs and technologies. Due to the significant resources required for the development of our broad portfolio of programs, and depending on our ability to access capital, we must make certain risk assessments and prioritize

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development of certain product candidates. Moreover, we may expend our limited resources to pursue a particular product candidate and fail to capitalize on product candidates or indications that may be more profitable or for which there is a greater likelihood of success.

Our organization is committed to a broad approach to precision medicine that seeks to maximize our integrated biomarker and small molecule drug discovery capabilities. Our current portfolio consists of multiple programs, extending across multiple classes of precision medicine, including direct targeting of oncogenic pathways and synthetic lethality. Together, these programs require significant capital investment. The directly targeted therapy programs are at various stages of preclinical and early clinical development, and our synthetic lethality programs are in the target identification, validation, lead optimization, and early clinical stages of development. We seek to maintain a process of prioritization and resource allocation to maintain an optimal balance between advancing and expanding our synthetic lethality and direct targeting programs. Because we have limited financial and managerial resources, we focus on specific product candidates, indications and discovery programs. As a result, we may forgo or delay pursuit of opportunities with other product candidates that could have had greater commercial potential. Our resource allocation decisions may cause us to fail to capitalize on viable commercial products or profitable market opportunities. Our spending on current and future research and development programs and product candidates for specific indications may not yield any commercially viable products. If we do not accurately evaluate the commercial potential or target market for a particular product candidate, we may relinquish valuable rights to that product candidate through collaborations, licenses and other similar arrangements in cases in which it would have been more advantageous for us to retain sole development and commercialization rights to such product candidate.

Furthermore, as our programs progress, we or others may determine: that certain of our risk allocation decisions were incorrect or insufficient; that we made platform level technology mistakes; that individual programs or our approach to synthetic lethality or precision medicine in general has technology or biology risks that were unknown or underappreciated; that our choices on how to build our organizational infrastructure to drive our expansion will result in an inability to manufacture our products for clinical trials or otherwise impede our manufacturing capabilities; or that we have allocated resources in such a way that large investments are

not recovered and capital allocation is not subject to rapid re-direction. All of these risks may relate to our current or future precision medicine programs or companion diagnostics, and in the event material decisions in any of these areas turn out to have been incorrect or under-optimized, we may experience a material adverse impact on our business, financial condition, results of operations and prospects.

Public health outbreaks, epidemics or pandemics (such as the COVID-19 pandemic) may materially and adversely affect our business and operations.

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The COVID-19 pandemic previously adversely affected, and the COVID-19 pandemic or other actual or threatened public health outbreaks, epidemics, or pandemics may in the future adversely affect, among other things, our research and development efforts, clinical trial operations, manufacturing and supply chain operations, administrative personnel, third-party service providers, and business partners.

While the COVID-19 pandemic did not materially adversely affect our business operations during the twelve months ended December 31, 2023 December 31, 2024, economic and health conditions in the United States and across most of the globe continue to change rapidly and may materially affect us economically. While the potential economic impact brought by, and the duration of, the COVID-19 pandemic may be difficult to assess or predict, a continuing widespread pandemic could result in significant disruption of global financial markets, reducing our ability to access capital, which could in the future negatively affect our liquidity. In addition, a recession or market correction resulting from the spread of COVID-19 or a future public health outbreak could materially affect our business and the value of our common stock. The ultimate impact of the COVID-19 pandemic or a similar public health outbreak is highly uncertain and subject to change. We do not yet know the full extent of potential delays or impacts on our business, our clinical trials, healthcare systems or the global economy as a whole. However, these effects could have a material adverse effect on our business, results of operations and financial condition.

Disruptions at the FDA and other government agencies caused by funding shortages or global health concerns could hinder their ability to hire, retain, or deploy key leadership and other personnel, or otherwise prevent products from being developed, approved, or commercialized in a timely manner or at all, which may adversely affect our business.

The ability of the FDA and other government agencies 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. Average review times at the FDA and foreign regulatory authorities have fluctuated in recent years as a result. In addition, government funding of other government agencies 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, including a prolonged government shutdown, or such as the European Medicines Agency following its relocation to Amsterdam and resulting staff changes, may cause significant regulatory delays and, therefore, delay our efforts to seek approvals and adversely affect our business, financial condition, results of operations, or cash flows. For example, over

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the last several years, the U.S. government has shut down several times, and certain regulatory agencies, such as the FDA, have had to furlough critical employees and stop critical activities.

Additionally, in response to the COVID-19 pandemic, the FDA postponed most inspections of domestic and foreign manufacturing facilities at various points. Even though the FDA has since resumed standard inspection operations, any resurgence of the virus or emergence of new variants or other health outbreaks may lead to further inspectional or administrative delays. If a prolonged government shutdown occurs, or if global health concerns continue to prevent the FDA and other regulatory authorities from conducting their regular inspections, reviews, or other regulatory activities, it could significantly impact the ability of the FDA and other regulatory authorities to timely review and process our regulatory submissions, which could have a material adverse effect on our business.

We or the third parties upon whom we depend may be adversely affected by earthquakes or other natural disasters and our business continuity and disaster recovery plans may not adequately protect us from a serious disaster.

Our corporate headquarters is located in the San Francisco Bay Area, which in the past has experienced both severe earthquakes and wildfires. We do not carry earthquake insurance. Earthquakes, wildfires or other natural disasters could severely disrupt our operations, and have a material adverse effect on our business, results of operations, financial condition and prospects.

If a natural disaster, power outage or other event occurred that prevented us from using all or a significant portion of our headquarters or other facilities, that damaged critical infrastructure, such as our enterprise financial systems or manufacturing resource planning and enterprise quality systems, 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. The disaster recovery and business continuity plans we have in place currently are limited and are unlikely to prove adequate 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, particularly when taken together with our lack of earthquake insurance, could have a material adverse effect on our business. Furthermore, the third parties on which we depend, including suppliers, contract manufacturers and CROs are similarly vulnerable to natural disasters or other sudden, unforeseen and serious adverse events, SAEs. If such an event were to affect our

supply chain, manufacturing arrangements or interfere with a preclinical study or clinical trial, it could have a material adverse effect on our business.

We are currently operating in a period of economic uncertainty and capital markets disruption, which has been significantly impacted by geopolitical instability due to the ongoing military conflict between Russia and Ukraine. Ukraine, potential changes in global trade policies, including tariffs, and other geopolitical tensions. Our business, financial

condition and results of operations may be materially adversely affected by any negative impact on the global economy and capital markets resulting from the conflict in Ukraine, potential changes in global trade policies, including tariffs, or any other geopolitical tensions.

U.S. and global markets are experiencing volatility and disruption following the escalation of geopolitical tensions and the ongoing military conflict between Russia and Ukraine. In February 2022, a military invasion of Ukraine by Russian troops was reported. Following the invasion, the U.S. and global financial markets experienced volatility, which has led to disruptions to trade, commerce, pricing stability, credit availability and supply chain continuity globally. In response to the invasion, the United States, United Kingdom and European Union, along with others, imposed significant new sanctions and export controls against Russia, Russian banks and certain Russian individuals and may implement additional sanctions or take further punitive actions in the future. The full economic and social impact of the sanctions imposed on Russia (as well as possible future punitive measures that may be implemented), as well as the counter measures imposed by Russia, in addition to the ongoing military conflict between Ukraine and Russia and related sanctions, which could conceivably expand into the surrounding region, remains uncertain; however, both the conflict and related sanctions have resulted and could continue to result in disruptions to trade, commerce, pricing stability, credit availability and supply chain continuity in both Europe and globally, and has introduced significant uncertainty into global markets. Such risks and disruptions may negatively impact our supply chain, manufacturing arrangements, preclinical studies, clinical trials and our access to capital markets and ability to finance operations, which could have a materially adverse impact on our results of operations, financial condition and prospects.

Moreover, during the last few years, there have also been significant changes to U.S. and other countries' trade policies, export control laws, sanctions, legislation, treaties and tariffs, including, but not limited to, U.S. trade policies and tariffs affecting China. There is significant uncertainty about the future of trade relationships around the world, including potential changes to trade laws and regulations, trade policies, and tariffs. As an example, on February 1, 2025, the U.S. government announced a 25% tariff on product imports from certain countries, including Mexico and Canada, and 10% tariffs on product imports from certain countries, including China. Some foreign governments, including China, have instituted retaliatory tariffs on certain U.S. goods and have indicated a willingness to impose additional tariffs on U.S. products. Other countries, including Mexico, have threatened retaliatory tariffs on certain U.S. products. We cannot predict what additional actions may ultimately be taken by the United States or other governments with respect to tariffs or trade relations, what products may be subject to such actions (including subject to U.S. export control restrictions), or what actions may be taken by the other countries in retaliation. The imposition of additional tariffs or other trade barriers, together with any future downturns in the global economy resulting therefrom, could adversely affect our financial performance. Additionally, it is possible that government policy changes and uncertainty about such changes could increase market volatility and currency exchange rate fluctuations. As a result of these dynamics, we cannot predict the impact to our business of any future changes to the United States' or other countries' trading relationships or the impact of new laws or regulations adopted by the United States or other countries.

Risks Related to Our Dependence on Third Parties

The commercial success of our partnered product candidates in our Pol Theta and WRN programs, which are part of the GSK Collaboration Agreement, will depend in large part on the development and marketing efforts of GSK. If GSK is unable to perform in accordance with the terms of the GSK Collaboration Agreement, our potential to generate future revenue from these programs would be significantly reduced and our business would be materially and adversely harmed.

We will have limited influence and/or control over GSK's approaches to development and commercialization of any Pol Theta or WRN products. While we will have the right to receive potential milestone, profit share and royalty streams payable as GSK or its sublicensees advance development of such Pol Theta or WRN products, we are likely to have limited ability to influence GSK's development and commercialization efforts. If GSK does not perform in the manner that we expect or fulfill its responsibilities in a timely manner, or at all, the clinical development, regulatory approval and commercialization efforts related to product candidates we have licensed to GSK could be delayed or terminated. Furthermore, GSK or its licensees may elect to devote greater resources to other programs that do not relate to us or our collaboration.

If we terminate the GSK Collaboration Agreement, or any program thereunder due to a material breach by GSK, we have the right to assume the responsibility at our own expense for the development of the applicable product candidates. Assumption of sole responsibility for further development will greatly increase our expenditures, and may mean we need to limit the size and scope of one or more of our programs, seek additional funding and/or choose to stop work altogether on one or more of the affected product candidates. This could result in a limited potential to generate future revenue from such product candidates, and our business could be materially and adversely affected.

We rely on third parties to conduct certain of our preclinical studies and all of our clinical trials and intend to rely on third parties in the conduct of all of our future clinical trials. If these third parties do not successfully carry out their contractual duties, fail to comply with applicable regulatory requirements or meet expected deadlines, it may delay or prevent us from seeking or obtaining regulatory approval or commercializing our current or future product candidates.

We currently do not have the ability to independently conduct preclinical studies that comply with the regulatory requirements known as good laboratory practice, or GLP, requirements. We also do not currently have the ability to independently conduct any clinical trials. The FDA and regulatory authorities in other jurisdictions require us to comply with regulations and standards, commonly referred to as GCP, requirements for conducting, monitoring, recording and reporting the results of clinical trials, in order to ensure that the data and results are scientifically credible and accurate and that the clinical trial patients are adequately informed of the potential risks of participating in clinical trials. We rely on medical institutions, clinical investigators, contract laboratories and other third parties, such as CROs, to conduct GLP-compliant preclinical studies and GCP-compliant clinical trials on our product candidates properly and on time. The third parties with

whom we contract for execution of our GLP-compliant preclinical studies and our GCP-compliant clinical trials play a significant role in the conduct of these studies and trials and the subsequent collection and analysis of data. These third parties are not our employees and, except for restrictions imposed by our contracts with such third parties, we have limited ability to control the

amount or timing of resources that they devote to our programs. Although we rely on these third parties to conduct our GLP-compliant preclinical studies and GCP-compliant clinical trials, we remain responsible for ensuring that each of our GLP preclinical studies and clinical trials is conducted in accordance with its investigational plan and protocol and applicable laws and regulations, and our reliance on the CROs does not relieve us of our regulatory responsibilities.

Many of the third parties with whom we contract may also have relationships with other commercial entities, including our competitors, for whom they may also be conducting clinical trials or other drug development activities that could harm our competitive position. Further, some of these agreements may also be terminated by such third parties on short notice, or under certain circumstances, including our insolvency. If the third parties conducting our preclinical studies or our clinical trials do not adequately perform their contractual duties or obligations, experience significant business challenges, disruptions or failures, do not meet expected deadlines, terminate their agreements with us or need to be replaced, or if the quality or accuracy of the data they obtain is compromised due to their failure to adhere to our protocols or to GCPs, or for any other reason, we may need to enter into new arrangements with alternative third parties. This could be difficult, costly or impossible, and our preclinical studies or clinical trials may need to be extended, delayed, terminated or repeated. As a result, we may not be able to obtain regulatory approval in a timely fashion, or at all, for the applicable product candidate, and our business, financial position, results of operations and prospects may be adversely affected.

We rely on third parties for the manufacture of our product candidates for preclinical and clinical development and expect to continue to do so for the foreseeable future. This reliance on third parties increases the risk that we will not have sufficient quantities of our product candidates or products or such quantities at an acceptable cost, which could delay, prevent or impair our development or commercialization efforts.

We do not own or operate manufacturing facilities and have no plans to build our own clinical or commercial scale manufacturing capabilities. We rely, and expect to continue to rely, on third parties for the manufacture of our product candidates and related raw materials for preclinical and clinical development, as well as for commercial manufacture of any future approved products. The facilities used by third-party manufacturers to manufacture our product candidates must be approved by the FDA pursuant to inspections that will be conducted after we submit our NDA to the FDA. We do not control the manufacturing process of, and are completely dependent on, third-party manufacturers for compliance with cGMP requirements or similar applicable foreign requirements for manufacture of drug products. If these third-party manufacturers cannot successfully manufacture material that conforms to our specifications and the strict regulatory requirements of the FDA or other comparable foreign regulatory authorities, including requirements related to the manufacturing of high potency compounds, they will not be able to secure and/or maintain regulatory approval for their manufacturing facilities. These third-party manufacturers may be delayed in their manufacture or shipment of our product candidates due to public health outbreaks, heightened geopolitical conflict, increases in inflation and interest rates, or supply chain disruptions. For example, deterioration in the relationship between the United States and the PRC may impact international trade, government spending, regional stability and macroeconomic conditions. The impact of these potential developments, including any resulting sanctions, export controls or other restrictive actions that may be imposed against

governmental or other entities in, for example, the PRC, may contribute to disruption of our PRC-based third-party suppliers and instability and volatility in the global markets, which in turn could adversely impact our operations and weaken our financial results. Additionally, our ability to audit these third-party manufacturers for compliance with cGMP requirements or similar foreign requirements (where applicable) and our specifications may be hindered or delayed due to a public health outbreak or geopolitical conditions.

In addition, we have no control over the ability of third-party manufacturers to maintain adequate quality control, quality assurance and qualified personnel. If the FDA or a comparable foreign regulatory authority does not approve these facilities for the manufacture of our product candidates or if it withdraws any such approval in the future, we may need to find alternative manufacturing facilities, which would significantly impact our ability to develop, obtain regulatory approval for or market our product candidates, if approved. Our failure, or the failure of our third-party manufacturers, to comply with applicable regulations could result in sanctions being imposed on us, including clinical holds, fines, injunctions, civil penalties, delays, suspension or withdrawal of approvals, seizures or recalls of product candidates or products, operating restrictions and criminal prosecutions, any of which could significantly and adversely affect supplies of our products.

In addition, we currently and may in the future rely on foreign contract manufacturing organizations, or CMOs, contract research organizations, or CROs and other foreign organizations and companies that conduct manufacturing or research for us. Such foreign entities may be subject to U.S. legislation, sanctions, trade restrictions and other foreign regulatory requirements which could increase the cost or reduce the supply of material available to us, delay the procurement or supply of such material or have an adverse effect on our ability to secure significant commitments from governments to purchase our potential therapies. For example, in January 2024, there was Congressional activity, including the introduction of the BIOSECURE Act (H.R. 7085) in the House of Representatives and a substantially similar Senate bill (S.3558). The BIOSECURE Act was passed by the House of Representatives in September 2024. If these bills become law, or similar laws are passed, they would have the potential to severely restrict the ability of U.S. biopharmaceutical companies like us to purchase services or products from, or otherwise collaborate with, certain Chinese biotechnology companies “of concern” without losing the ability to contract with, or otherwise receive funding from, the U.S. government.

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In addition, we may be unable to establish or renew any agreements with third-party manufacturers or to do so on acceptable terms. Even if we are able to establish agreements with third-party manufacturers, reliance on third-party manufacturers entails additional risks, including:

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- failure of third-party manufacturers to comply with regulatory requirements and maintain quality assurance;
- breach of the manufacturing agreement by the third-party;
- failure to manufacture our product according to our specifications;
- failure to manufacture our product according to our schedule or at all;
- misappropriation of our proprietary information, including our trade secrets and know-how; and
- termination or nonrenewal of the agreement by the third-party at a time that is costly or inconvenient for us.

Our product candidates and any products that we may develop may compete with other product candidates and products for access to manufacturing facilities. There are a limited number of manufacturers that operate under cGMP regulations and that might be capable of manufacturing for us, particularly if the COVID-19 pandemic, geopolitical conflict and macroeconomic concerns continue or worsen.

Any performance failure on the part of our existing or future manufacturers could delay clinical development or marketing approval, and any related remedial measures may be costly or time-consuming to implement. We do not currently have arrangements in place for redundant supply or a second source for all required raw materials used in the manufacture of our product candidates. If our current third-party manufacturers cannot perform as agreed, we may be required to replace such manufacturers and we may be unable to replace them on a timely basis or at all.

We rely on, and in the future may rely on, third-party databases and collaborations with third parties to inform patient selection and drug target identification for our existing product candidates and any future product candidates and for the supply of biomarker companion diagnostics.

We are using bioinformatics, including data analytics, biostatistics, and computational biology, to identify new target and biomarker opportunities. As part of this approach, we interrogate public and proprietary databases comprising human tumor genetic information and specific cancer-target dependency networks. We rely on these databases and data analytics for identifying or validating some of our biomarker-target relationships and access to these databases may not continue to be available publicly or through a proprietary subscription on acceptable terms.

Many of our precision medicine targeted therapeutic product candidates also rely on the availability and use of commercially available tumor diagnostics panels or data on the prevalence of our target patient population to inform the patient selection and drug target identification for our product candidates. In cases where such biomarker diagnostic is not already commercially available, we expect to establish strategic collaborations for the clinical supply and development of companion diagnostics. If these diagnostics are not able to be developed, or if commercial tumor profiling panels are not able to be updated to include additional tumor-associated genes, or if clinical oncologists do not incorporate molecular or genetic sequencing into their clinical practice, we may not be successful in developing our existing product candidates or any future product candidates.

We depend on third-party suppliers for key materials required for the production of our product candidates, and the loss of these third-party suppliers or their inability to supply us with adequate materials could harm our business.

We rely on third-party suppliers for certain materials, such as starting reagents, required for the production of our product candidates and/or for certain materials and assays, such as diagnostics, for clinical and commercial use of our product candidates. Our dependence on these third-party suppliers and the challenges we may face in obtaining adequate supplies of materials involve several risks, including limited control over pricing, availability, quality and delivery schedules. As a small company, our negotiation leverage is limited and we are likely to get lower priority than our competitors that are larger than we are. We cannot be certain that our suppliers will continue to provide us with the quantities of these raw materials that we require or satisfy our anticipated

specifications and quality requirements. Any supply interruption in limited or sole sourced raw materials could materially harm our ability to manufacture our product candidates until a new source of supply, if any, could be identified and qualified. We may be unable to find a sufficient alternative supply channel in a reasonable time or on commercially reasonable terms. Any performance failure on the part of our suppliers could delay the development and

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potential commercialization of our product candidates, including limiting supplies necessary for clinical trials and regulatory approvals, which would have a material adverse effect on our business.

Additionally, the facilities to manufacture our product candidates must be the subject of a satisfactory inspection before the FDA or other regulatory authorities approve an NDA or grant a marketing authorization for the product candidate manufactured at that facility. We will depend on these third-party manufacturing partners for compliance with the FDA's

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requirements for the manufacture of our finished products. If our manufacturers cannot successfully manufacture material that conforms to our specifications and the FDA's and other regulatory authorities' GMP requirements, our product candidates will not be approved or, if already approved, may be subject to recalls.

Furthermore, certain of the third-party suppliers on which we rely are based in the PRC. The evolving trade dispute between the PRC and the United States has resulted in the imposition of significant tariffs on certain imports from the PRC. Any deterioration of the relationship between the United States and the PRC, or the imposition of more stringent export controls or tariffs applicable to our suppliers in the PRC, could adversely affect our ability to obtain the raw materials required for the manufacture of our product candidates, and therefore adversely affect our business, financial condition, results of operations and prospects.

Reliance on third-party manufacturers entails risks to which we would not be subject if we manufactured the product candidates ourselves, including:

- the possibility of a breach of the manufacturing agreements by the third parties because of factors beyond our control;
- the possibility of termination or nonrenewal of the agreements by the third parties before we are able to arrange for a qualified replacement third-party manufacturer; and
- the possibility that we may not be able to secure a manufacturer or manufacturing capacity in a timely manner and on satisfactory terms in order to meet our manufacturing needs.

Any of these factors could cause the delay of approval or commercialization of any products, cause us to incur higher costs or prevent us from commercializing any products successfully. Furthermore, if any of our product candidates are approved and contract manufacturers fail to deliver the required commercial quantities of finished product on a timely basis and at commercially reasonable prices, and we are unable to find one or more replacement manufacturers capable of production at a substantially equivalent cost, in substantially equivalent volumes and quality and on a timely basis, we would likely be unable to meet demand for our products and could lose potential revenue. It may take several years to establish an alternative source of supply for our product candidates and to have any such new source approved by the FDA or any other relevant regulatory authority.

If we fail to comply with our obligations under any of our in-license agreements, we could lose license rights that are important to our business.

Our current in-license agreements or any future in-license agreements provide or may provide that we must use reasonable efforts to obtain regulatory approval for a product candidate using the licensed compound. The agreements further impose or may impose an obligation to make various milestone payments and royalty payments, as well as other obligations on us. If we materially breach the terms of any in-license agreement and fail to cure such breach within the period allowed, then the licensor may terminate the license agreement. In addition, the licensor has or may have the right to terminate on our insolvency. If the agreement is terminated, then we will not be able to further develop or commercialize the licensed compound or any future related product candidates.

Furthermore, any dispute with the licensor may result in the delay or termination of the research, development or commercialization of the licensed compound or any future related product candidates, and may result in costly litigation or arbitration that diverts management attention and resources away from our day-to-day activities, which may adversely affect our business, financial condition, results of operations and prospects.

Our existing collaboration arrangements and any collaboration arrangements that we may enter into in the future may not be successful, which could adversely affect our ability to develop and commercialize our product candidates or diagnostics associated with such product candidates.

In the future, we may seek to enter into additional collaboration arrangements for the development or commercialization of certain of our product candidates or diagnostics for biomarkers associated with our product candidates. To the extent that we

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decide to enter into additional collaboration agreements in the future, we may face significant competition in seeking appropriate collaborators. Moreover, collaboration arrangements are complex and time-consuming to negotiate, document, implement and maintain and challenging to manage. We may not be successful in our efforts to prudently manage our existing collaborations or to enter new ones should we chose to do so. The terms of new collaborations or other arrangements that we may establish may not be favorable to us.

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The success of our collaboration arrangements, including our GSK Collaboration Agreement, will depend heavily on the efforts and activities of our collaborators. Collaborations are subject to numerous risks, which may include risks that:

- collaborators may have significant discretion in determining the efforts and resources that they will apply to collaborations
- collaborators may not pursue development and commercialization of our product candidates or may elect not to continue or renew development or commercialization programs based on clinical trial results, changes in their strategic focus due to the acquisition of competitive products or their internal development of competitive products, availability of funding or other external factors, such as a business combination that diverts resources or creates competing priorities;
- collaborators may delay clinical trials, provide insufficient funding for a clinical trial program, stop a clinical trial, abandon a product candidate, repeat or conduct new clinical trials or require a new formulation of a product candidate for clinical testing;
- collaborators could independently develop, or develop with third parties, products that compete directly or indirectly with our products or product candidates;
- a collaborator with marketing, manufacturing and distribution rights to one or more products may not commit sufficient resources to or otherwise not perform satisfactorily in carrying out these activities;
- we could grant exclusive rights to our collaborators that would prevent us from collaborating with others;
- collaborators may not properly maintain or defend our intellectual property rights or may use our intellectual property or proprietary information in a way that gives rise to actual or threatened litigation that could jeopardize or invalidate our intellectual property or proprietary information or expose us to potential liability;
- disputes may arise between us and a collaborator that cause the delay or termination of the research, development or commercialization of our current or future product candidates or that results in costly litigation or arbitration that diverts management attention and resources;
- collaborations may be terminated, which may result in a need for additional capital to pursue further development or commercialization of the applicable current or future product candidates;
- collaborators may own or co-own intellectual property covering products that result from our collaboration with them, and in such cases, we would not have the exclusive right to develop or commercialize such intellectual property;
- disputes may arise with respect to the ownership or inventorship of any intellectual property developed pursuant to our collaborations; and
- a collaborator's sales and marketing activities or other operations may not be in compliance with applicable laws resulting in civil or criminal proceedings.

Risks Related to Commercialization of Our Product Candidates

Even if we receive regulatory approval for any product candidate, we will be subject to ongoing regulatory obligations and continued regulatory review, which may result in significant additional expense. Additionally, our product candidates, if approved, could be subject to labeling and other restrictions on marketing or withdrawal from the market, and we may be subject to penalties if we fail to comply with regulatory requirements or if we experience unanticipated problems with our product candidates, when and if any of them are approved.

If one of our product candidates is approved, it 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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For example, the FDA or similar foreign regulatory authorities may impose significant restrictions on a product's indicated uses or marketing or impose ongoing requirements for potentially costly and time-consuming post-approval studies, post-market surveillance or clinical trials to monitor the safety and efficacy of the product candidate. The FDA may also require a REMS as a condition of approval of our product candidates, which could include requirements for a medication guide, physician communication plans or additional elements to ensure safe use, such as restricted distribution methods, patient

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registries and other risk minimization tools. Similar requirements may apply in foreign jurisdictions. In addition, if the FDA or a comparable foreign regulatory authority approves our product candidates, the manufacturing processes, labeling, packaging, distribution, AE reporting, storage, advertising, promotion, import, export and recordkeeping for our product candidates will be subject to extensive and ongoing regulatory requirements. These requirements include submissions of safety and other post-marketing information and reports, registration, as well as continued compliance with cGMPs or similar foreign requirements and GCP requirements for any clinical trials that we conduct post-approval. Later discovery of previously unknown problems with our product candidates, including AEs of unanticipated severity or frequency, or with our third-party manufacturers or manufacturing processes, or failure to comply with regulatory requirements, may result in, among other things:

- suspension or withdrawal of regulatory approval, restrictions on the marketing or manufacturing of our product candidates; withdrawal of the product from the market, or voluntary or mandatory product recalls;
- restrictions on product distribution or use, or requirements to conduct post-marketing studies or additional clinical trials;
- suspension of any of our ongoing clinical trials;
- fines, restitutions, disgorgement of profits or revenues, warning letters, untitled letters or holds on clinical trials;
- refusal by the FDA or comparable foreign regulatory authorities to approve pending applications or supplements to approved applications filed by us or suspension or revocation of approvals;
- product seizure or detention, or refusal to permit the import or export of our product candidates; and
- injunctions or the imposition of civil or criminal penalties.

The occurrence of any event or penalty described above may inhibit our ability to commercialize any future approved product and generate revenue and could require us to expend significant time and resources in response and could generate negative publicity. In addition, if any of our product candidates is approved, our product labeling, advertising and promotion will be subject to regulatory requirements and continuing regulatory review. The FDA strictly regulates the promotional claims that may be made about drug products. In particular, a product may not be promoted for uses that are not approved by the FDA as reflected in the product's approved labeling. Similar requirements may apply in foreign jurisdictions. If we receive marketing approval for a product, physicians may nevertheless prescribe it to their patients in a manner that is inconsistent with the approved label. If we are found to have promoted such off-label uses, we may become subject to significant liability. 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 sanctions. The federal government has levied large civil and criminal fines against companies for alleged improper promotion and has enjoined several companies from engaging in off-label promotion. The FDA has also requested that companies enter into consent decrees or permanent injunctions under which specified promotional conduct is changed or curtailed.

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 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 may have obtained and we may not achieve or sustain profitability.

The incidence and prevalence of our target patient populations are estimations. If the market opportunities for our product candidates are smaller than we estimate, our business, financial position, results of operations and prospects may be harmed.

We rely on various sources, including published literature and public or proprietary databases, to ascertain an estimate of the number of patients having particular genetic alterations, such as mutations, deletions or fusions, across various tissue-type specific indications. The determinable prevalence may vary depending on the source and quality of the underlying data and in

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some cases, insufficient data or poorly curated data may impact our ability to accurately estimate the prevalence of our target patient populations for each indication and in the aggregate across multiple indications both in the clinical trial setting, as well as in the commercial setting, if our product is approved. If the market opportunities for our product candidates are smaller than we estimate, our business, financial position, results of operations and prospects may be harmed. In addition, upon treatment with our product candidates, patients may have or develop resistance to our product candidates, reducing the addressable patient population and the duration of treatment.

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Even if our product candidates or any future product candidate obtains regulatory approval, they may fail to achieve the broad degree of physician and patient adoption and use necessary for commercial success.

Even if our product candidates or any future product candidate receives FDA or other regulatory approvals, the commercial success of any product will depend significantly on the broad adoption and use of the resulting product by physicians and patients for approved indications. For a variety of reasons, including among other things, competitive factors, pricing or physician preference, reimbursement by insurers, the degree and rate of physician and patient adoption of any products, if approved,

commercial success will depend on a number of factors, including:

- the clinical indications for which the product is approved and patient demand for approved products that treat those indications;
- the safety and efficacy of our product as compared to other available therapies;
- the availability of companion diagnostics for biomarkers associated with our product candidates or any other future product candidates;
- the time required for manufacture and release of our products;
- the availability of coverage and adequate reimbursement from managed care plans, private insurers, government payors (such as Medicare and Medicaid) and other third-party payors for any of our products that may be approved;
- acceptance by physicians, operators of hospitals and clinics and patients of the product as a safe and effective treatment
- physician and patient willingness to adopt a new therapy over other available therapies for a particular indication;
- proper training and administration of our product candidates by physicians and medical staff;
- patient satisfaction with the results and administration of our product candidates and overall treatment experience, including for example, the convenience of any dosing regimen;
- the cost of treatment with our product candidates in relation to alternative treatments and reimbursement levels, if any, and willingness to pay for the product, if approved, on the part of insurance companies and other third-party payors, physicians and patients;
- the prevalence and severity of side effects;
- limitations or warnings contained in the FDA-approved labeling for our products or similar foreign requirements;
- the willingness of physicians, operators of hospitals and clinics and patients to utilize or adopt our products as a solution;
- any FDA requirement for a REMS or similar foreign risk mitigation measures;
- the effectiveness of our sales, marketing and distribution efforts;
- adverse publicity about our products or favorable publicity about competitive products; and
- potential product liability claims.

We cannot assure you that our current or future product candidates, if approved, will achieve broad market acceptance among physicians and patients. Any failure by our product candidates that obtain regulatory approval to achieve market acceptance or commercial success would adversely affect our business, financial condition, results of operations and prospects.

The successful commercialization of any products will depend in part on the extent to which governmental authorities, private health insurers, managed care plans and other third-party payors provide coverage, adequate reimbursement levels and implement pricing policies favorable for any products. Failure to obtain or maintain coverage and adequate

reimbursement for products, if approved, could limit our ability to market those products and decrease our ability to generate revenue.

The availability of coverage and adequacy of reimbursement by governmental healthcare programs, such as Medicare and Medicaid, private health insurers, managed care plans and other third-party payors are essential for most patients to be able to afford medical services and pharmaceutical products such as our product candidates that receive FDA approval. Our ability to

achieve acceptable levels of coverage and reimbursement by third-party payors for our products will have an effect on our ability to successfully commercialize our product candidates.

No uniform policy for coverage and reimbursement for products exists among third-party payors in the United States. Therefore, coverage and reimbursement for products can differ significantly from payor to payor. The process for determining whether a third-party payor will provide coverage for a product typically is separate from the process for setting the price of such product or for establishing the reimbursement rate that the payor will pay for the product once coverage is approved. Third-party payors may limit coverage to specific products on an approved list, also known as a formulary, which might not include all of the FDA-approved products for a particular indication, or place products at certain formulary levels that result in lower reimbursement levels and higher cost-sharing obligation imposed on patients. One third-party payor's decision to cover a particular medical product or service does not ensure that other payors will also provide coverage for the medical product or service. As a result, the coverage determination process will often require us to provide scientific and clinical support for the use of our products to each payor separately and can be a time-consuming process, with no assurance that coverage and adequate reimbursement will be applied consistently or obtained in the first instance. We cannot be sure that coverage will be available for any product that we may develop. A decision by a third-party payor not to cover any of our product candidates could reduce physician utilization of our products once approved and adversely affect our business, financial condition, results of operations and prospects.

Assuming there is coverage for our products, if any, by a third-party payor, the resulting reimbursement payment rates may not be adequate or may require co-payments that patients find unacceptably high. Furthermore, rules and regulations regarding reimbursement change frequently, in some cases on short notice, and we believe that changes in these rules and regulations are likely.

Third-party payors increasingly are challenging prices charged for pharmaceutical products and services, and many third-party payors may refuse to provide coverage and reimbursement for particular drugs or biologics when an equivalent generic drug, biosimilar or a less expensive therapy is available. It is possible that a third-party payor may consider our product candidates as substitutable and only offer to reimburse patients for the less expensive product. Even if we show improved efficacy or improved convenience of administration with our products, pricing of other third-party therapeutics may limit the amount we will be able to charge for our products. These third-party payors may deny or revoke the reimbursement status of our products, if approved, or establish prices for our products at levels that are too low to enable us to realize an appropriate return on our investment. If reimbursement is not available, is decreased or eliminated in the future, or is available only at limited levels, we may not be able to successfully commercialize our products and may not be able to obtain a satisfactory financial return on our products. Outside the United States, international operations are generally subject to extensive governmental price controls and other market regulations, and we believe the increasing emphasis on cost-containment initiatives in Europe and other countries has and will continue to put pressure on the pricing and usage of our products, if any. In many countries, the prices of medical products are subject to varying price control mechanisms as part of national health systems. Other countries allow companies to fix their own prices for medical products but monitor and control company profits. Additional foreign price controls or other changes in pricing regulation could restrict the amount that we are able to charge for our products. Accordingly, in markets outside the United States, the reimbursement for our products may be reduced compared with the United States and may be insufficient to generate commercially reasonable revenue and profits. Moreover, increasing efforts by governmental and third-party payors in the United States and abroad to cap or reduce healthcare costs may cause such organizations to limit both coverage and the level of reimbursement for newly approved products, and, as a result, they may not cover or provide adequate payment for our products. We expect to experience pricing pressures in connection with the sale of our product candidates due to the trend toward managed health care, the increasing influence of health maintenance organizations and additional legislative changes. The downward pressure on healthcare costs in general, particularly prescription drugs and biologics and surgical procedures and other treatments, has become intense. As a result, increasingly high barriers are being erected to the entry of new products.

If product liability lawsuits are brought against us, we may incur substantial liabilities and may be required to limit commercialization of any products.

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We face an inherent risk of product liability as a result of the planned clinical trials of our product candidates and will face an even greater risk if we commercialize any products. For example, we may be sued if any product we develop allegedly causes injury or is found to be otherwise unsuitable during product testing, manufacturing, marketing or sale. Any such product liability claims may include allegations of defects in manufacturing, defects in design, a failure to warn of dangers inherent in the product, negligence, strict liability, and a breach of warranty. Claims could also be asserted under state consumer

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protection acts. If we cannot successfully defend ourselves against product liability claims, we may incur substantial liabilities or be required to limit commercialization of any products. Even successful defense would require significant financial and management resources. Regardless of the merits or eventual outcome, liability claims may result in:

- decreased demand for any products;
- injury to our reputation;
- withdrawal of clinical trial participants;
- costs to defend the related litigation;
- a diversion of management's time and our resources;
- substantial monetary awards to clinical trial participants or patients;
- regulatory investigations, product recalls, withdrawals or labeling, marketing or promotional restrictions;
- loss of revenue; and
- the inability to commercialize any products.

Our inability to obtain and maintain sufficient product liability insurance at an acceptable cost and scope of coverage to protect against potential product liability claims could prevent or inhibit the commercialization of any products. Although we have obtained and intend to maintain product liability insurance covering our clinical trials, any claim that may be brought against us could result in a court judgment or settlement in an amount that is not covered, in whole or in part, by our insurance or that is in excess of the limits of our insurance coverage. Our insurance policies also have various exclusions and deductibles, and we may be subject to a product liability claim for which we have no coverage. We will have to pay any amounts awarded by a court or negotiated in a settlement that exceed our coverage limitations or that are not covered by our insurance, and we may not have, or be able to obtain, sufficient funds to pay such amounts. Moreover, in the future, we may not be able to maintain insurance coverage at a reasonable cost or in sufficient amounts to protect us against losses. If and when we obtain approval for marketing any of our product candidates, we intend to expand our insurance coverage to include the sale of such product candidate; however, we may be unable to obtain this liability insurance on commercially reasonable terms or at all.

Risks Related to Intellectual Property

Our success depends on our ability to obtain and maintain protection for our intellectual property and our proprietary technologies and to avoid infringing the rights of others.

Our commercial success depends in part on our ability to obtain and maintain patent, trademark, trade secret and other intellectual property protection for our product candidates and proprietary technologies, as well as our ability to operate without infringing upon the proprietary rights of others.

We and our licensors have applied, and we intend to continue applying, for patents covering important aspects of our product candidates, proprietary technologies and their uses as we deem appropriate. However, the patent prosecution process is expensive, time-consuming and complex, and we may not be able to apply for patents on certain aspects of our current or future product candidates and proprietary technologies in a timely fashion, at a reasonable cost, in all jurisdictions, or at all. If we cannot adequately obtain, maintain and enforce our intellectual property rights and proprietary technology, competitors may be able to use

our technologies or the goodwill we have acquired in the marketplace and erode or negate any competitive advantage we may have and our ability to compete, which could harm our business and ability to achieve profitability and/or cause us to incur significant expenses. Failure to obtain, maintain and/or enforce intellectual property rights necessary to our business and failure to protect, monitor and control the use of our intellectual property rights could negatively impact our ability to compete and cause us to incur significant expenses. The intellectual property laws and other statutory and contractual arrangements in the United States and other jurisdictions we depend upon may not provide sufficient protection in the future to prevent the infringement, use, violation or misappropriation of our patents, trademarks, data, technology and

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other intellectual property rights and products by others, and may not provide an adequate remedy if our intellectual property rights are infringed, misappropriated or otherwise violated by others.

Our patent applications cannot be enforced against third parties practicing the inventions claimed in such applications unless, and until, patents issue from such applications, and then only to the extent the issued claims cover the invention as claimed. The patent application process is subject to numerous risks and uncertainties, and there can be no assurance that we or any of

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our actual or potential future collaborators or licensors will be successful in protecting our product candidates and proprietary technologies by obtaining and defending patents. These risks and uncertainties include the following:

- the United States Patent and Trademark Office, or USPTO, and various foreign governmental patent agencies require compliance with a number of procedural, documentary, fee payment and other requirements during the patent process, the noncompliance with which can result in abandonment or lapse of a patent or patent application, and partial or complete loss of patent rights in the relevant jurisdiction;
- patent applications may not result in any patents being issued;
- our competitors, many of whom have substantially greater resources than we do and many of whom have made significant investments in competing technologies, may seek or may have already obtained or licensed patents that will limit, interfere with or eliminate our ability to make, use and sell our product candidates;
- other parties may have designed or may design around our claims or developed technologies that may be related or competitive to our platform, may have filed or may file patent applications and may have received or may receive patents that overlap or conflict with our patent applications, either by claiming the same methods or devices or by claiming subject matter that could dominate our patent position;

- any successful opposition to any patents owned by or licensed to us could deprive us of rights necessary for the practice of our technologies or the successful commercialization of any product candidates that we may develop;
- because patent applications in the United States and most other countries are confidential for a period of time after filing, we cannot be certain that we or our licensors were the first to file any patent application related to our product candidates and our proprietary technologies;
- an interference proceeding can be provoked by a third-party or instituted by the USPTO to determine who was the first to invent any of the subject matter covered by the patent claims of our applications for any application with an effective filing date before March 16, 2013;
- there may be significant pressure on the U.S. government and international governmental bodies to limit the scope of patent protection both inside and outside the United States for disease treatments that prove successful, as a matter of public policy regarding worldwide health concerns; and
- countries other than the United States may have patent laws less favorable to patentees than those upheld by U.S. courts, allowing foreign competitors a better opportunity to create, develop and market competing product candidates.

We rely in part on our portfolio of issued and pending patent applications in the United States and other countries to protect our intellectual property and competitive position. The patent position of biopharmaceutical companies generally is highly uncertain, involves complex legal and factual questions, and has been the subject of much litigation in recent years. It is possible that we will fail to identify patentable aspects of our research and development output before it is too late to obtain patent protection. If we fail to timely file for patent protection in any jurisdiction, we may be precluded from doing so at a later date. And although we enter into non-disclosure and confidentiality agreements with parties who have access to patentable aspects of our research and development output, such as our employees, corporate collaborators, outside scientific collaborators, CROs, contract manufacturers, consultants, advisors and other third parties, any of these parties may breach such agreements and disclose such output before a patent application is filed, thereby jeopardizing our ability to seek patent protection. Furthermore, publications of discoveries in the 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, or in some cases not at all. Therefore, we cannot be certain that we were the first to make the inventions claimed in any of our patents or pending patent applications, or that we were the first to file for patent protection of such inventions. Moreover, should we become a licensee of a third-party's patents or patent applications, depending on the terms of any future in-licenses to which we may become a party, we may not have the right to control the preparation, filing and prosecution of patent applications, or to maintain or enforce the patents, covering technology in-licensed from third parties. Therefore, these patents and patent applications may not be prosecuted, maintained and/or enforced in a manner consistent with the best

interests of our business. Any of these outcomes could impair our ability to prevent competition from third parties, which may have an adverse impact on our business.

The issuance of a patent is not conclusive as to its inventorship, scope, validity or enforceability and it may not provide us with adequate proprietary protection or competitive advantages against competitors with similar products or services. Accordingly, we

cannot provide any assurances about which of our patent applications will issue, the breadth of any resulting patent, whether any of the issued patents will be found to be infringing, invalid or unenforceable or will be threatened or

challenged by third parties, that any of our issued patents have, or that any of our currently pending or future patent applications that mature into issued patents will include, claims with a scope sufficient to protect our products and services. The coverage claimed in a patent application can be significantly reduced before the patent is issued, and its scope can be reinterpreted after issuance. We cannot offer any assurances that the breadth of our granted patents will be sufficient to stop a competitor from developing, manufacturing and commercializing a product or technologies in a non-infringing manner that would be competitive with one or more of our products or technologies, or otherwise provide us with any competitive advantage. Further, our patents or the patent rights that we license from others, may be challenged in the courts or patent offices in the United States and abroad. Once granted, patents may remain open to opposition, interference, re-examination, post-grant review, *inter partes* review, nullification or derivation action or similar proceedings in court or before patent offices in the United States or foreign jurisdictions for a given period after allowance or grant, during which time third parties can raise objections against such patents. Such challenges may result in loss of exclusivity or in patent claims being narrowed, invalidated or held unenforceable, all of which could limit our ability to stop others from using or commercializing similar or identical product candidates, or limit the duration of the patent protection of our product candidates. In addition, defending such challenges in such proceedings may be costly. Further, there can be no assurance that we will have adequate resources to enforce our patents. Thus, any patents that we may own may not provide the anticipated level of, or any, protection against competitors. Furthermore, an adverse decision may result in a third-party receiving a patent right sought by us, which in turn could affect our ability to develop, manufacture or commercialize our products or technologies.

The degree of future protection for our patent rights is uncertain, and we cannot ensure that:

- any of our patents, or any of our pending patent applications, if issued, or those of our licensors, will include claims having scope sufficient to protect our product candidates;
- any of our pending patent applications will issue as patents;
- any of the patents we own or license will be found to ultimately be valid and enforceable if subject to challenge;
- we were the first to make the inventions covered by each of our patents and pending applications;
- we were the first to file patent applications for these inventions;
- we will be able to successfully manufacture and commercialize our products on a substantial scale, if approved, before relevant patents we may have expire;
- any patents issued to us or our licensors will provide a basis for an exclusive market for any commercially viable products we may develop or will provide us with any competitive advantages;
- we will develop or in-license additional proprietary technologies that are patentable;
- the patents of others will not have an adverse effect on our business;

- others will not develop, manufacture and/or commercialize similar or alternative products or technologies that do not infringe our patents;
- our competitors do not conduct research and development activities in countries where we do not have enforceable patent rights and then use the information learned from such activities to develop competitive products for sale in our major commercial markets; and
- our commercial activities or products will not infringe upon the patents of others.

Our ability to enforce patent rights also depends on our ability to detect infringement. It may be difficult to detect infringers who do not advertise the components or methods that are used in connection with their products and services. Such proceedings could also provoke third parties to assert claims against us, including that some or all of the claims in one or more of our patents are invalid or otherwise unenforceable. Moreover, it may be difficult or impossible to obtain evidence of infringement in a competitor's or potential competitor's product or service. We may not prevail in any lawsuits that we initiate and the damages or other remedies awarded if we were to prevail may not be commercially meaningful. If we initiate

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lawsuits to protect or enforce our patents, or litigate against third-party claims, such proceedings would be expensive and would divert the attention of our management and technical personnel.

Where we obtain licenses from or collaborate with third parties, in some circumstances, we may not have the right to control the preparation, filing and prosecution of patent applications, or to maintain the patents, covering technology that we license from third parties, or such activities, if controlled by us, may require the input of such third parties. We may also require the cooperation of our licensors and collaborators to enforce any licensed patent rights, and such cooperation may not be

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provided. Therefore, these patents and applications may not be prosecuted and enforced in a manner consistent with the best interests of our business. Moreover, if we do obtain necessary licenses, we will likely have obligations under those licenses, and any failure to satisfy those obligations could give our licensor the right to terminate the license. Termination of a necessary license, or expiration of licensed patents or patent applications, could have a material adverse impact on our competitive position, business, financial condition, results of operations and prospects.

Some of our patents and patent applications may in the future be co-owned with third parties. If we are unable to obtain an exclusive license to any such third-party co-owners' interest in such patents or patent applications, such co-owners may be able to license their rights to other third parties, including our competitors, and our competitors could market competing products, services

and technology. In addition, we may need the cooperation of any such co-owners of our patents in order to enforce such patents against third parties, and such cooperation may not be provided to us.

Furthermore, our owned and in-licensed intellectual property rights may be subject to a reservation of rights by one or more third parties. For example, the research resulting in certain of our owned and in-licensed patent rights and technology was funded in part by the U.S. government. As a result, the government may have certain rights, or march-in rights, to such patent rights and technology. When new technologies are developed with government funding, the government generally obtains certain rights in any resulting patents, including a non-exclusive license authorizing the government to use the invention for non-commercial purposes. These rights may permit the government to disclose our confidential information to third parties and to exercise march-in rights to use or allow third parties to use our licensed technology. The government can exercise its march-in rights if it determines that action is necessary because we fail to achieve practical application of the 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 such inventions may be subject to certain requirements to manufacture products embodying such inventions in the United States. Any exercise by the government of such rights could harm our competitive position, business, financial condition, results of operations, and prospects.

Further, we rely on a combination of contractual provisions, confidentiality procedures and patent, trademark, copyright, trade secret and other intellectual property laws to protect the proprietary aspects of our products, brands, technologies, trade secrets, know-how and data. These legal measures afford only limited protection, and competitors or others may gain access to or use our intellectual property rights and proprietary information. Our success will depend, in part, on preserving our trade secrets, maintaining the security of our data and know-how and obtaining, maintaining and enforcing other intellectual property rights. We may not be able to obtain, maintain and/or enforce our intellectual property or other proprietary rights necessary to our business or in a form that provides us with a competitive advantage.

If we fail to obtain sufficient patent or other intellectual property protection for our product candidates or proprietary technologies or if we lose any patent or other intellectual property protection for our product candidates or proprietary technologies, our business, financial condition, results of operations and prospects could be adversely affected.

If we do not obtain patent term extension in the United States under the Hatch-Waxman Act and in foreign countries under similar legislation for patents covering our product candidates, our business may be materially harmed, and in any case, the terms of our patents may not be sufficient to effectively protect our product candidates and business.

Patents have a limited term. In most countries, including the United States, the expiration of a patent is generally 20 years after its first effective non-provisional filing date. However, depending upon the timing, duration and specifics of FDA marketing approval of darovasertib, IDE397, our other product candidates or any future product candidates, one or more of any U.S. patents we may be issued or have licensed may be eligible for limited patent term restoration under the Drug Price Competition and Patent Term Restoration Act of 1984, also known as the Hatch-Waxman Amendments.

The Hatch-Waxman Amendments permit a patent restoration term of up to five years as compensation for patent term lost during product development and the FDA regulatory review process. The Hatch-Waxman Act allows a maximum of one patent to be extended per FDA-approved product as compensation for the patent term lost during the FDA regulatory review process. A patent term extension cannot extend the remaining term of a patent beyond a total of 14 years from the date of product approval and only those claims covering such approved drug product, a method for using it or a method for

manufacturing it may be extended. Patent term extension may also be available in certain foreign countries upon regulatory approval of our product candidates. However, we may not be granted an extension because of, for example, failing to apply within applicable deadlines, failing to apply prior to expiration of relevant patents or otherwise failing to satisfy applicable requirements. Moreover, the applicable time period or the scope of patent protection afforded could be less than we request. If we are unable to obtain patent term extension or restoration or the term of any such extension is less than we request, the period during which we will have the right to exclusively market our product will be shortened and our competitors may

obtain approval of competing products following our patent expiration, and our competitive position, business, financial condition, results of operations, and prospects could be harmed, possibly materially.

If there are delays in obtaining regulatory approvals or other additional delays, the period of time during which we can market our product candidates under patent protection could be further reduced. Given the amount of time required for the development, testing and regulatory review of new product candidates, patents protecting such product candidates might expire before or shortly after such product candidates are commercialized. Once the patent term has expired, we may be open to competition from similar or generic products. The launch of a generic version of one of our products in particular would be likely to result in an immediate and substantial reduction in the demand for that product, which could have a material adverse effect on our business, financial condition, results of operations and prospects.

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

The USPTO and various foreign governmental patent agencies require compliance with a number of procedural, documentary, fee payment and other provisions during the patent application process to maintain patent applications and issued patents. In addition, periodic maintenance fees, renewal fees, annuity fees and various other government fees on issued patents often must be paid to the USPTO and foreign patent agencies over the lifetime of the patent and/or applications and any patent rights we may obtain in the future. While an unintentional lapse of a patent or patent application can in many cases be cured by payment of a late fee or by other means in accordance with the applicable rules, there are situations in which noncompliance with these requirements can result in abandonment or lapse of a patent or patent application, resulting in partial or complete loss of patent rights in the relevant jurisdiction. Non-compliance events that could result in abandonment or lapse of a patent or patent application include, but are not limited to, failure to respond to official actions within prescribed time limits, non-payment of fees and failure to properly legalize and submit formal documents. If we fail to maintain the patents and patent applications covering our products or services, we may not be able to stop a competitor from marketing products or services that are the same as or similar to our products or services, which

would have a material adverse effect on our business, financial condition and results of operations. In such an event, competitors might be able to enter the market earlier than would otherwise have been the case.

Our rights to develop and commercialize our product candidates are subject in part to the terms and conditions of licenses granted to us by others, and the patent protection, prosecution and enforcement for some of our product candidates may be dependent on our licensors.

We currently are reliant upon licenses of certain intellectual property rights and proprietary technology from third parties that are important or necessary to the development of our proprietary technology, including technology related to our product candidates. For example, we rely on our exclusive license agreement with Novartis for the clinical development of darovasertib and our option and license agreement with CRT for the clinical development of PARG inhibitors. These licenses, and other licenses we may enter into in the future, may not provide adequate rights to use such intellectual property rights and proprietary technology in all relevant fields of use or in all territories in which we may wish to develop or commercialize technology and product candidates in the future. Licenses to additional third-party proprietary technology or intellectual property rights that may be required for our development programs may not be available in the future or may not be available on commercially reasonable terms. In that event, we may be required to expend significant time and resources to redesign our proprietary technology or product candidates or to develop or license replacement technology, which may not be feasible on a technical or commercial basis. If we are unable to do so, we may not be able to develop and commercialize technology and product candidates in fields of use and territories for which we are not granted rights pursuant to such licenses, which could harm our business, financial condition, results of operations and prospects significantly. Third-party patents may exist which might be enforced against our current or future product candidates, resulting in either an injunction prohibiting our sales, or, with respect to our sales, an obligation on our part to pay royalties and/or other forms of compensation to third parties.

In some circumstances, we may not have the right to control the preparation, filing, prosecution and enforcement of patent applications, or to maintain the patents, covering technology that we license from third parties. In addition, some of our

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agreements with our licensors require us to obtain consent from the licensor before we can enforce patent rights, and our licensor may withhold such consent or may not provide it on a timely basis. Therefore, we cannot be certain that our licensors or collaborators will prosecute, maintain, enforce and defend such intellectual property rights in a manner consistent with the best interests of our business, including by taking reasonable measures to protect the confidentiality of know-how and trade secrets, or by paying all applicable prosecution and maintenance fees related to intellectual property registrations for any of our product candidates. We also cannot be certain that our licensors have drafted or prosecuted the patents and patent

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applications licensed to us in compliance with applicable laws and regulations, which may affect the validity and enforceability of such patents or any patents that may issue from such applications. This could cause us to lose rights in any applicable intellectual property that we in-license, and as a result our ability to develop and commercialize product candidates may be adversely affected and we may be unable to prevent competitors from making, using and selling competing products.

Our current licenses impose, and our future licenses likely will impose, various royalty payments, milestones, and other obligations on us. If we fail to comply with any of these obligations, we may be subject to liability, including the payment of damages, and the licensor may have the right to terminate the license. Termination by the licensor would cause us to lose valuable rights, and could prevent us from developing and commercializing our product candidates and proprietary technologies. Furthermore, if any current or future licenses terminate, or if the underlying patents fail to provide the intended exclusivity, competitors or other third parties may gain the freedom to seek regulatory approval of, and to market, products similar or identical to our planned products.

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 or otherwise violating the licensor's 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 any, the amounts may be significant. The amount of our future royalty obligations will depend on the technology and intellectual property we use in product candidates that we successfully develop and commercialize, if any. Therefore, even if we successfully develop and commercialize product candidates, we may be unable to achieve or maintain profitability. In addition, we may seek to obtain additional licenses from our licensors and, in connection with obtaining such licenses, we may agree to amend our existing licenses in a manner that may be more favorable to the licensors, including by agreeing to terms that could enable third parties (potentially including our competitors) to receive licenses to a portion of the intellectual property rights that are subject to our existing licenses. Any of these events could have a material adverse effect on our competitive position, business, financial conditions, results of operations, and prospects.

We may fail to comply with any of our obligations under existing or future agreements pursuant to which we license or have otherwise acquired intellectual property rights or technology, which could result in the loss of rights or technology that are material to our business.

We are party to various agreements that we depend on to operate our business, including intellectual property rights relating to darovasertib, in particular, our agreement with Novartis. Our rights to use currently licensed intellectual property, or intellectual property to be licensed in the future, are or will be subject to the continuation of and our compliance with the terms of these agreements. These agreements are complex, and certain provisions in such agreements may be susceptible to multiple interpretations which could lead to disputes, including but not limited to those regarding:

- the scope of rights granted under the license agreement;
- the extent to which our proprietary technology and product candidates infringe on intellectual property of the licensor that not subject to the licensing agreement;
- the sublicensing of patent and other rights;
- diligence obligations under the license agreement and what activities satisfy those diligence obligations;
- the ownership of inventions and know-how resulting from the creation or use of intellectual property by us or our counterparties, alone or jointly;
- the scope and duration of our payment obligations;
- the priority of invention of patented technology;

- rights upon termination of such agreement; and
- the scope and duration of exclusivity obligations of each party to the agreement.

The resolution of any contractual interpretation dispute that may arise, if unfavorable to us, could have a material adverse effect on our business, financial condition, results of operations and prospects. Such resolution could narrow what we believe

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to be the scope of our rights to the relevant intellectual property or technology, increase what we believe to be our financial or other obligations under the relevant agreement or decrease the third-party's financial or other obligations under the relevant agreement. Furthermore, if disputes over intellectual property rights that we have licensed or acquired from third parties prevent or impair our ability to maintain our current license agreements on acceptable terms, we may be unable to successfully develop

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and commercialize the affected product candidates. If we fail to comply with our obligations under current or future license agreements, these agreements may be terminated or the scope of our rights under them may be reduced and we might be unable to develop, manufacture or market any product that is licensed under these agreements. We are generally also subject to all of the same risks with respect to protection of intellectual property that we may license as we are for intellectual property that we own, which are described herein. If we or any of our current or future licensors fail to adequately protect this intellectual property, our ability to commercialize product candidates could suffer.

We may become subject to third-party claims alleging infringement, misappropriation or violation of such third-party's patents or other intellectual property rights and/or third-party claims seeking to invalidate our patents, which could require us to spend significant time and money and, if successfully asserted against us, could delay or prevent us from developing, manufacturing and selling our products.

Our commercial success depends significantly on our ability to develop, manufacture or commercialize our products and product candidates without infringing, misappropriating or otherwise violating the intellectual property rights of third parties. However, our research, development and commercialization activities may nonetheless be subject to claims that we infringe or otherwise violate patents or other intellectual property rights owned or controlled by third parties. Claims by third parties that we infringe their intellectual property rights may result in liability for damages or prevent or delay our developmental and commercialization efforts. We cannot assure you that our operations do not, or will not in the future, be found to infringe existing or future patents.

Other entities may have or obtain patents or proprietary rights that could limit our ability to make, use, sell, offer for sale or import our product candidates or impair our competitive position. As the biotechnology industry expands and more patents are issued, the risk increases that our product candidates may be subject to claims of infringement of the patent rights of third parties. Our competitors in both the United States and abroad, many of which have substantially greater resources and have made substantial investments in patent portfolios and competing technologies, may have applied for or obtained or may in the future apply for and obtain, patents that will prevent, limit or otherwise interfere with our ability to make, use and sell our product candidates. There is a substantial amount of litigation, both within and outside the United States, involving patent and other intellectual property rights in the biotechnology and pharmaceutical industries, including patent infringement lawsuits, interferences, oppositions, reexaminations, *inter partes* review proceedings and post-grant review proceedings before the USPTO and/or corresponding foreign patent offices, and companies in the industry have used these proceedings to gain a competitive advantage. Numerous third-party U.S. and foreign issued patents and pending patent applications exist in the fields in which we are developing product candidates. There may 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 product candidates. For example, we are aware of an international patent application published as PCT WO 2017/096165 A1. If a patent issues from such patent application with claims similar to those published, our ability to commercialize a product candidate for our MAT2A program may be adversely affected if we do not obtain a license under such patent.

Furthermore, the scope of a patent claim is determined by an interpretation of the law, the written disclosure in a patent and the patent's prosecution history and can involve other factors such as expert opinion. Our analysis of these issues, including interpreting the relevance or the scope of claims in a patent or a pending application, determining applicability of such claims to our proprietary technologies or product candidates, predicting whether a third-party's pending patent application will issue with claims of relevant scope, and determining the expiration date of any patent in the United States or abroad that we consider relevant may be incorrect, which may negatively impact our ability to develop and market our product candidates. We do not always conduct independent reviews of pending patent applications of and patents issued to third parties.

Additionally, patent applications in the United States and elsewhere are typically published approximately 18 months after the earliest filing for which priority is claimed, with such earliest filing date being commonly referred to as the priority date. Certain U.S. applications that will not be filed outside the United States can remain confidential until patents issue. In addition, patent applications in the United States and elsewhere can be pending for many years before issuance, or unintentionally abandoned patents or applications can be revived. Furthermore, pending patent applications that have been published can, subject to certain limitations, be later amended in a manner that could cover our technologies, our product candidates or the use of our product candidates. These applications may later result in issued patents, or the revival of previously abandoned patents, that will prevent, limit or otherwise interfere with our ability to make, use or sell our products.

As a result, we may be unaware of third-party patents that may be infringed by commercialization of darovasertib, IDE397 or our other product candidates, and cannot be certain that we were the first to file a patent application related to a product candidate or

proprietary technology. In addition, identification of third-party patent rights that may be relevant to our technology is difficult because patent searching is imperfect due to differences in terminology among patents, incomplete databases and the difficulty in assessing the meaning of patent claims. Moreover, we may face patent infringement claims from non-practicing entities that have no relevant product revenue and against whom our own patent portfolio may thus have

no deterrent effect. We may be unaware of one or more issued patents that would be infringed by the manufacture, sale or use of our product candidates.

Further, we may be required to indemnify future collaboration partners against claims of infringement, misappropriation, or other violations of intellectual property rights. We are not aware of any threatened or pending claims related to these matters, but in the future litigation may be necessary to defend against such claims. If a patent infringement suit were brought against us, we could be forced, including by court order to stop or delay development, manufacturing and/or sales of the product or product candidate that is the subject of the suit. As a result of patent infringement claims, or in order to avoid potential claims, we may choose to seek, or be required to seek, a license from the third-party and would most likely be required to pay license fees or royalties or both. These licenses may not be available on commercially reasonable terms, or at all, in which event our business would be materially and adversely affected. Even if we were able to obtain a license, we may be unable to maintain such licenses and the rights may be nonexclusive, which could give our competitors access to the same intellectual property.

Although no third-party has asserted a claim of patent infringement against us as of **December 31, 2023** **December 31, 2024**, others may hold proprietary rights that could prevent darovasertib, IDE397, our other product candidates or any future product candidates from being marketed. Any patent-related legal action against us claiming damages and seeking to enjoin commercial activities relating to our product candidates or proprietary technologies could subject us to potential liability for damages, including treble damages if we were determined to willfully infringe or attorney's fees and costs of litigation to the party whose intellectual property rights we may be found to be infringing, and require us to obtain a license to manufacture or market darovasertib, IDE397, our other product candidates or any future product candidates. Defense of these claims, regardless of their merit, would involve substantial litigation expense and would be time-consuming and a substantial diversion of management and employee resources from our business. Even if we believe such claims are without merit, we cannot predict whether we would prevail in any such actions or that any license required under any of these patents would be made available on commercially acceptable terms, if at all. Even if such licenses are available, we could incur substantial costs related to royalty payments for licenses obtained from third parties, which could negatively affect our gross margins, and the rights may be non-exclusive, which could give our competitors access to the same technology or intellectual property rights licensed to us. In addition, we cannot be certain that we could redesign our product candidates or proprietary technologies to avoid infringement, if necessary, or on a cost-effective basis. If we were to challenge the validity of any such third-party U.S. patent in federal court, we would need to overcome a presumption of validity. As this burden is a high one requiring us to present clear and convincing evidence as to the invalidity of any such U.S. patent claim, there is no assurance that a court of competent jurisdiction would invalidate the claims of any such U.S. patent. We will have similar burdens to overcome in foreign courts in order to successfully challenge a third-party claim of patent infringement.

Accordingly, an adverse determination in a judicial or administrative proceeding, or the failure to obtain necessary licenses, could prevent us from developing and commercializing darovasertib, our other product candidates or any future product candidates, until the asserted patent expires or is held finally invalid or not infringed in a court of law. In addition, intellectual property litigation, regardless of its outcome, may cause negative publicity or the disclosure of confidential information, and the perceived value of our product candidates or intellectual property could be diminished correspondingly.

Additionally, our collaborators or any third parties with which we collaborate in the future, may not properly maintain or defend our intellectual property rights or may use our proprietary information in such a way as to invite litigation that could jeopardize or invalidate our intellectual property or proprietary information or expose us to litigation or potential liability. Further, collaborators may infringe the intellectual property rights of third parties, which may expose us to litigation and potential liability. Also, we may be obligated under our agreements with our collaborators, licensors, suppliers and others to indemnify and hold them harmless for damages arising from intellectual property infringement by us. Any of the foregoing could harm our competitive position, business, financial condition, results of operations, and prospects.

We may be involved in lawsuits to protect or enforce our patents or the patents of our licensors, which could be expensive, time-consuming, and unsuccessful. Further, our issued patents could be found invalid or unenforceable if challenged.

Third parties, including our competitors may currently, or in the future, infringe, misappropriate or otherwise violate our issued patents or other intellectual property rights or those of our licensors. To prevent infringement or unauthorized use, we may be required to file lawsuits or initiate other proceedings to protect or enforce our patents or other intellectual property

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rights, which can be expensive, time-consuming and unsuccessful. However, the steps we have taken, and are taking, to protect our proprietary rights may not be adequate to enforce our rights as against such infringement, misappropriation or violation of our intellectual property rights. In certain circumstances it may not be practicable or cost-effective for us to enforce our intellectual property rights fully, particularly in certain developing countries or where the initiation of a claim might harm our business relationships. We may also be hindered or prevented from enforcing our rights with respect to a government entity or instrumentality because of the doctrine of sovereign immunity. Our ability to enforce our patent or other

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intellectual property rights depends on our ability to detect infringement. It may be difficult to detect infringers who do not advertise the components or methods that are used in connection with their products or technologies. Moreover, it may be difficult or impossible to obtain evidence of infringement in a competitor's or potential competitor's product or technologies. Thus, we may not be able to detect unauthorized use of, or take appropriate steps to enforce, our intellectual property rights. Any inability to meaningfully enforce our intellectual property rights could harm our ability to compete and reduce demand for our products and product candidates.

In addition, in a patent infringement proceeding, a court or administrative tribunal may decide that a patent we own or in-license is not valid, is unenforceable and/or is not infringed. If we or any of our collaborators or potential future collaborators, were to initiate legal proceedings against a third-party to enforce a patent directed at one of our product candidates, the defendant could counterclaim that our patent is invalid and/or unenforceable in whole or in part. In patent litigation in the United States, defendant counterclaims alleging invalidity and/or unenforceability are commonplace. Grounds for a validity challenge include an alleged failure to meet any of several statutory requirements, including lack of novelty, obviousness or non-enablement. Grounds for an unenforceability assertion could include an allegation that someone connected with prosecution of the patent withheld relevant information from the USPTO or made a misleading statement during prosecution. Third parties may also raise similar claims before the USPTO, even outside the context of litigation. Similar mechanisms for challenging the validity and enforceability of a patent exist in foreign patent agencies. The outcome following legal assertions of invalidity and unenforceability is unpredictable, and could result in the revocation, cancellation, or amendment of our patents or those of our licensors. With respect to validity, for example, we cannot be certain that there is no invalidating prior art, of which we and the patent examiner were unaware during prosecution. A court may decide that a patent or other intellectual property right of ours is invalid or unenforceable, in whole or in part, construe the patent's claims or other intellectual property narrowly or refuse to stop the other party from using the technology at issue on the grounds that our patents or other intellectual property do not cover the technology in question. If a defendant were to prevail on a legal assertion of invalidity and/or unenforceability, we could lose at least part, and perhaps all, of the patent protection on an affected product candidate. Such a loss of patent protection would have a material adverse impact on our business, financial condition, results of operations and prospects.

Additionally, interference or derivation proceedings provoked by third parties or brought by us or declared by the USPTO, or equivalent actions brought in foreign jurisdictions, may be necessary to determine the priority of invention with respect to our patents or patent applications or those of our licensors. Our defense of litigation or interference proceedings may fail and, even if successful, may result in substantial costs and distract our management and other employees. An unfavorable outcome could require us to cease using the covered technology or to attempt to license rights to it from the prevailing party. Our business could be harmed if the prevailing party does not offer us a license on commercially reasonable terms or at all, or if a non-exclusive license is offered and our competitors gain access to the same technology. These and other uncertainties associated with litigation could have a material adverse effect on our ability to raise the funds necessary to continue our clinical trials, continue our research programs, license necessary technology from third parties or enter into development or manufacturing partnerships that would help us bring our product candidates to market.

Even if resolved in our favor, litigation or other legal proceedings relating to our intellectual property rights may cause us to incur significant expenses, and could distract our technical and management personnel from their normal responsibilities. 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, it could have a substantial adverse effect on the price of our common stock. Such litigation or proceedings could substantially increase our operating losses and reduce the resources available for development activities or any future sales, marketing or distribution activities. We may not have sufficient financial or other resources to conduct such litigation or proceedings adequately. Some of our competitors may be able to sustain the costs of such

litigation or proceedings more effectively than we can because of their greater financial resources. Uncertainties resulting from the initiation and continuation of patent litigation or other proceedings could compromise our ability to compete in the marketplace. Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation, there is a risk that some of our confidential information could be compromised by disclosure during this type of litigation. 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 have a material adverse effect on the price of our

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common stock. Any of the foregoing could harm our business, financial condition, results of operations and prospects. Even if our patents or other intellectual property rights are found to be valid and infringed, a court may refuse to grant injunctive relief against the infringer and instead grant us monetary damages and/or ongoing royalties. Such monetary compensation may be insufficient to adequately offset the damage to our business caused by the infringer's competition in the market. An adverse result in any litigation or administrative proceeding could put one or more of our patents or other intellectual

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property rights at risk of being invalidated or interpreted narrowly, which could adversely affect our competitive business position, financial condition and results of operations.

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

We may be subject to claims that our employees or consultants have wrongfully used for our benefit or disclosed to us confidential information of third parties. As is common in the biotechnology and biopharmaceutical industries, in addition to our employees, we engage the services of consultants, advisors and other third parties to assist us in the development of our product candidates. Many of these individuals, and many of our employees, were previously employed at, or may have previously provided or may be currently providing consulting services to, other biotechnology or biopharmaceutical companies including our competitors or potential competitors. Some of these employees, consultants and contractors, may have executed proprietary rights, non-disclosure and non-competition agreements in connection with such previous employment or engagement. Although we try to ensure that individuals working for or collaborating with us do not use the intellectual property rights, proprietary information or know-how of others in their work for us, and do not perform work for us that is in conflict with their obligations to another employer or any other entity, we may become subject to claims that we, our employees, consultants, advisors or other third parties have,

inadvertently or otherwise, misappropriated the intellectual property, including know-how, trade secrets or other information proprietary to their former or current employers or clients. We may also be subject to claims that patents and applications we have filed to protect inventions of our employees, consultants, advisors or other third parties, even those related to one or more of our product candidates, are rightfully owned by their former or concurrent employer. Litigation may be necessary to defend against these claims. There is no guarantee of success in defending these claims. If we fail in defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights, which could adversely affect our competitive position, business, financial condition, results of operations, and prospects. Even if we are successful in defending against these claims, litigation could result in substantial costs and be a distraction to our management team.

We may be subject to claims challenging the inventorship or ownership of our patents and other intellectual property rights.

We may also be subject to claims that our former employees, contractors or collaborators, or other third parties have an ownership interest in our current or future patents, patent applications, or other intellectual property rights, including as an inventor or co-inventor. We may be subject to ownership or inventorship disputes **in the future** arising, for example, from conflicting obligations of employees, consultants or others who were or are involved in developing our products or product candidates. Although it is our policy to require our employees and our personnel who may be involved in the development of intellectual property to execute agreements assigning such inventions, we may not obtain these agreements in all circumstances, and individuals with whom we have these agreements may not comply with their terms. The assignment of intellectual property may not be self-executing and despite such agreement, such inventions may become assigned to third parties. In the event of unauthorized use or disclosure of our trade secrets or proprietary information, these agreements, even if obtained, may not provide meaningful protection, particularly for our trade secrets or other confidential information. We may be subject to claims that former employees, consultants, advisors or other third parties have an ownership interest in our patents or other intellectual property. If we fail in defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights, such as exclusive ownership of, or right to use, valuable intellectual property rights, and other owners may be able to license their rights to other third parties, including our competitors. Such an outcome could have a material adverse effect on our business. Even if we are successful in prosecuting or defending against such claims, litigation could result in substantial costs and be a distraction to our management and scientific personnel.

In addition, we may face claims by third parties challenging ownership interest in or inventorship of intellectual property rights we regard as our own, based on claims that our agreements with employees, consultants, advisors or other third parties obligating them to assign intellectual property to us are ineffective or in conflict with prior or competing contractual obligations of assignment, which could result in ownership disputes regarding intellectual property we have developed or will develop and interfere with our ability to capture the commercial value of such intellectual property. **We are not aware of any threatened or pending claims related to these matters, but in the future** litigation may be necessary to defend against these and other claims challenging inventorship or ownership and it may be necessary or we may desire to obtain a license to such third-party's intellectual property rights to settle any such claim; however, there can be no assurance that we would be able to obtain such license on commercially reasonable terms, if at all. If we fail in

defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights. A court could prohibit us from using technologies, features or other intellectual property rights that are essential to our products or technologies, if such technologies or features are found to incorporate or be derived from the trade secrets or other proprietary information of another person or entity, including another or former employers. An inability to incorporate technologies, features or other intellectual property rights

that are important or essential to our products or product candidates could have a material adverse effect on our business, financial condition, results of operations, and competitive position, and may prevent us from developing, manufacturing and/or commercializing our products or technologies. In addition, we may lose valuable intellectual property rights or personnel. Such an outcome could have a material adverse effect on our competitive position, business, financial condition, results of operations, and prospects. Even if we are successful in defending against such claims, litigation could result in substantial costs and distraction to management and other employees. Any litigation or the threat thereof may adversely affect our ability to hire employees or contract with independent sales representatives. A loss of key personnel or their work product could hamper or prevent our ability to develop, manufacture and/or commercialize our products or services, which could materially and adversely affect our business, financial condition and results of operations.

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

In addition to patent protection, we also rely on other intellectual property rights, including protection of copyright, trade secrets, know-how, technology and/or other proprietary information that is not patentable or that we elect not to patent. Trade secrets can be difficult to protect, and some courts are less willing or unwilling to protect trade secrets. To maintain the confidentiality of our trade secrets and proprietary information, we rely heavily on confidentiality agreements with third parties, and confidential information and invention assignment agreements with employees, consultants, advisors and appropriate third parties. However, we cannot guarantee that we have entered into such agreements with each party that may have or have had access to our trade secrets or proprietary technology and processes and we may not enter into such agreements with all employees, consultants and third parties who have been involved in the development of our intellectual property rights. Although we generally require all of our employees, consultants, advisors and any third parties who have access to our proprietary know-how, information, or technology to enter into confidentiality agreements, we cannot provide any assurances that all such agreements have been duly executed. In addition to contractual measures, we try to protect the confidential nature of our proprietary information using commonly accepted physical and technological security measures. Despite these efforts, we cannot provide any assurances that all such agreements have been duly executed, and any of these parties may breach the agreements and disclose our proprietary information, including our trade secrets, and we may not be able to obtain adequate remedies for such breaches. In addition, such security measures may not provide adequate protection for our proprietary information, for example, in the case of

misappropriation of a trade secret by an employee, consultant, customer or third-party with authorized access. Our security measures may not prevent an employee, consultant, advisor or other third-party from misappropriating our trade secrets and providing them to a competitor, and recourse we take against such misconduct may not provide an adequate remedy to protect our interests fully. Monitoring unauthorized uses and disclosures is difficult, and we do not know whether the steps we have taken to protect our proprietary technologies will be effective. Therefore, we may not be able to prevent the unauthorized disclosure or use of our technical knowledge or other trade secrets by such employees, consultants, advisors or third parties, despite the existence generally of these confidentiality restrictions. These agreements may not provide meaningful protection against the unauthorized use or disclosure of our trade secrets, know-how or other proprietary information in the event the unwanted use is outside the scope of the provisions of the contracts or in the event of any unauthorized use, misappropriation, or disclosure of such trade secrets, know-how, or other proprietary information. There can be no assurances that such employees, consultants, advisors or third parties will not breach their agreements with us, that we will have adequate remedies for any breach, or that our trade secrets will not otherwise become known or independently developed by third parties, including our competitors.

Unauthorized parties may also attempt to copy or reverse engineer certain aspects of our products that we consider proprietary. We may not be able to obtain adequate remedies in the event of such unauthorized use. Enforcing a claim that a party illegally disclosed or misappropriated a trade secret can be difficult, expensive and time-consuming, and the outcome is unpredictable. Further, we may not be able to obtain adequate remedies for any breach. Even though we use commonly accepted security measures, trade secret violations are often a matter of state law in the United States, and the criteria for protection of trade secrets can vary among different jurisdictions. If the steps we have taken to maintain our trade secrets are deemed inadequate, we may have insufficient recourse against third parties for misappropriating the trade secret.

Enforcing a claim that a party illegally disclosed or misappropriated a trade secret is difficult, expensive and time-consuming, and the outcome is unpredictable. Because from time to time we expect to rely on third parties in the development, manufacture, and distribution of our products and provision of our services, we must, at times, share trade secrets with them.

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In addition, some courts inside and outside the United States are less willing or unwilling to protect trade secrets. Trade secrets will over time be disseminated within the industry through independent development, the publication of journal articles and the movement of personnel skilled in the art from company to company or academic to industry scientific positions. Though our agreements with third parties typically restrict the ability of our advisors, employees, collaborators, licensors, suppliers, third-party contractors and consultants to publish data potentially relating to our trade secrets, our

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agreements may contain certain limited publication rights. In addition, if any of our trade secrets were to be lawfully obtained or independently developed by a competitor, we would have no right to prevent such competitor from using that technology or information to compete with us, which could harm our competitive position. Despite employing the contractual and other security precautions described above, the need to share trade secrets increases the risk that such trade secrets become known by our competitors, are inadvertently incorporated into the technology of others, or are disclosed or used in violation of these agreements. If any of these events occurs or if we otherwise lose protection for our trade secrets, the value of this information may be greatly reduced and our competitive position, business, financial condition, results of operations, and prospects would be harmed. If any of our trade secrets were to be disclosed to or independently developed by a competitor, our competitive position would be harmed. The exposure of our trade secrets and other proprietary information would impair our competitive advantages and could have a material adverse effect on our business, financial condition and results of operations. In particular, a failure to protect our proprietary rights may allow competitors to copy our technology, which could adversely affect our pricing and market share. If we do not apply for patent protection prior to such publication or if we cannot otherwise maintain the confidentiality of our proprietary technology and other confidential information, then our ability to obtain patent protection or to protect our trade secret information may be jeopardized.

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

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 or permit us to maintain our competitive advantage. For example:

- others may be able to make precision medicines that are similar to ours but that are not covered by the claims of the patents that we own or have exclusively licensed;
- we or our licensors or future collaborators might not have been the first to make the inventions covered by the issued patents or pending patent applications that we own or have exclusively licensed;
- we or our licensors or future collaborators might not have been the first to file patent applications covering certain of our inventions;
- others may independently develop similar or alternative technologies or duplicate any of our technologies without infringing our intellectual property rights;
- it is possible that our pending patent applications or those that we may own in the future will not lead to issued patents;
- issued patents that we hold rights to may be held invalid or unenforceable, including as a result of legal challenges by our competitors;
- the patents of others may harm our business;
- we may choose not to seek patent protection for some of our proprietary technology to maintain certain trade secrets or know-how, and a third-party may subsequently file a patent covering such trade secrets or know-how;
- our competitors might conduct research and development activities in countries where we do not have patent rights and then use the information learned from such activities to develop competitive products for sale in our major commercial markets;
- we may not develop additional proprietary technologies that are patentable;

Should any of these events occur, they could significantly harm our business, financial condition, results of operations and prospects.

Risks Related to Government Regulation

Enacted and future healthcare legislation may increase the difficulty and cost for us to obtain marketing approval of and commercialize our product candidates and may affect the prices we may set.

In the United States, the EU and other jurisdictions, there have been, and we expect there will continue to be, a number of legislative and regulatory changes and proposed changes to the healthcare system that could affect our future results of operations. In particular, there have been and continue to be a number of initiatives at the U.S. federal and state levels that seek to reduce healthcare costs and improve the quality of healthcare. For example, in March 2010, the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act, or collectively the ACA, was

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enacted, which substantially changed the way healthcare is financed by both governmental and private payors. Among the provisions of the ACA, those of greatest importance to the pharmaceutical and biotechnology industries include the following:

- an annual, non-deductible fee payable by any entity that manufactures or imports certain branded prescription drugs and biologic agents (other than those designated as orphan drugs), which is apportioned among these entities according to their market share in certain government healthcare programs;
- an increase to the minimum Medicaid rebates owed by manufacturers under the Medicaid Drug Rebate Program and an extension the rebate program to individuals enrolled in Medicaid managed care organizations;
- 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;
- expansion of eligibility criteria for Medicaid programs by, among other things, allowing states to offer Medicaid coverage to certain individuals with income at or below 133% of the federal poverty level, thereby potentially increasing a manufacturer's Medicaid rebate liability;
- a new Medicare Part D coverage gap discount program, in which manufacturers must agree to offer 70% point-of-sale discounts off negotiated prices of applicable brand drugs to eligible beneficiaries during their coverage gap period, as a condition for the manufacturer's outpatient drugs to be covered under Medicare Part D;
- a new Patient-Centered Outcomes Research Institute to oversee, identify priorities in, and conduct comparative clinical effectiveness research, along with funding for such research; and
- establishment of a Center for Medicare and Medicaid Innovation at the Centers for Medicare & Medicaid Services, or CMR, to test innovative payment and service delivery models to lower Medicare and Medicaid spending, potentially including prescription drug spending.

Since its enactment, there have been judicial, executive and congressional challenges to certain aspects of the ACA. On June 17, 2021, the U.S. Supreme Court dismissed the most recent judicial challenge to the ACA brought by several states without specifically ruling on the constitutionality of the ACA. Prior to the U.S. Supreme Court's decision, President Biden issued an executive order initiating a special enrollment period from February 15, 2021 through August 15, 2021 for purposes of obtaining health insurance coverage through the ACA marketplace. The executive order also instructed certain governmental agencies to review and reconsider their existing policies and rules that limit access to healthcare.

In addition, other legislative changes have been proposed and adopted in the United States since the ACA was enacted. In August 2011, the Budget Control Act of 2011, among other things, led to aggregate reductions of Medicare payments to providers. These reductions went into effect in April 2013 and, due to subsequent legislative amendments to the statute, will remain in effect through 2032, with the exception of a temporary suspension from May 1, 2020 through March 31, 2022, unless additional action is taken by Congress. In January 2013, the American Taxpayer Relief Act of 2012 was signed into law, which, among other things, further reduced Medicare payments to several types of providers, including hospitals, imaging centers and cancer treatment centers, and increased the statute of limitations period for the government to recover overpayments to providers from three to five years.

The American Rescue Plan Act of 2021 was also signed into law, which **eliminates** **eliminated** the statutory Medicaid drug rebate cap, beginning January 1, 2024. The rebate was previously capped at 100% of a drug's average manufacturer price.

Moreover, on August 16, 2022, the Inflation Reduction Act of 2022, or IRA, was signed into law, which among other things, includes prescription drug provisions that have significant implications for the pharmaceutical industry and beneficiaries, including extending enhanced subsidies for individuals purchasing health insurance coverage in ACA marketplaces through

plan year 2025, allowing the federal government to negotiate a maximum fair price for certain high-priced single source Medicare drugs **(beginning in 2026)**, imposing penalties and excise tax for manufacturers that fail to comply with the drug price negotiation requirements, requiring inflation rebates for all Medicare Part B and Part D drugs, with limited exceptions, if their drug prices increase faster than inflation **(first due in 2023)**, and redesigning Medicare Part D to reduce out-of-pocket prescription drug costs for **beneficiaries**. **On August 29, 2023, HHS announced beneficiaries (which began in 2025). CMS has published the negotiated prices for the initial ten drugs, which will first be effective in 2026, and has published the list of the first ten subsequent 15 drugs** that will be subject to **price negotiations, negotiation**, although the drug price negotiation program is currently subject to legal challenges. For that and other reasons, it is currently unclear how the IRA will be effectuated. The implementation of cost containment measures, including the prescription drug provisions under the IRA, as well as other healthcare reforms may prevent us from being able to generate revenue, attain profitability, or commercialize our product candidates if approved. Complying with any new legislation and regulatory changes could be time-intensive and expensive, resulting in a material adverse effect on our business.

Individual states in the United States have also increasingly passed legislation and implemented regulations designed to control pharmaceutical and biological 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. Legally-mandated price controls on payment amounts by third-party payors or other restrictions could harm our business, results of operations, financial condition and prospects. In addition, regional healthcare authorities and individual hospitals are increasingly using bidding procedures to determine what pharmaceutical products and which suppliers will be included in their prescription drug and other healthcare programs. Furthermore, there has been increased interest by third-party payors and governmental authorities in reference pricing systems and publication of discounts and list prices. These reforms could reduce the ultimate demand for our product candidates or put pressure on our product pricing.

In the EU, similar political, economic and regulatory developments may affect our ability to profitably commercialize our product candidates, if approved. In addition to continuing pressure on prices and cost containment measures, legislative developments at the EU or member state level may result in significant additional requirements or obstacles that may increase our operating costs. The delivery of healthcare in the EU, including the establishment and operation of health services and the pricing and reimbursement of medicines, is almost exclusively a matter for national, rather than EU, law and policy. National governments and health service providers have different priorities and approaches to the delivery of health care and the pricing and reimbursement of products in that context. In general, however, the healthcare budgetary constraints in most EU member states have resulted in restrictions on the pricing and reimbursement of medicines by relevant health service providers. Coupled with ever-increasing EU and national regulatory burdens on those wishing to develop and market products, this could prevent or delay marketing approval of our product candidates, restrict or regulate post-approval activities and affect our ability to commercialize our product candidates, if approved. In markets outside of the United States and **European Union, EU**, reimbursement and healthcare payment systems vary significantly by country, and many countries have instituted price ceilings on specific products and therapies.

On December 13, 2021, Regulation No 2021/2282 on Health Technology Assessment, or HTA, amending Directive 2011/24/EU, was adopted. The Regulation entered into force in January 2022 and has been applicable since January 2025, with phased implementation based on the type of product, i.e. oncology and advanced therapy medicinal products as of 2025, orphan medicinal products as of 2028, and all other medicinal products by 2030. The Regulation intends to boost cooperation among EU member states in assessing health technologies, including new medicinal products, and provide the basis for cooperation at the EU level for joint clinical assessments in these areas. It will permit EU member states to use common HTA tools, methodologies, and procedures across the EU, working together in four main areas, including joint clinical assessment of the innovative health technologies with the highest potential impact for patients, joint scientific consultations whereby developers can seek advice from HTA authorities, identification of emerging health technologies to identify promising technologies early, and continuing voluntary cooperation in other areas. Individual EU member states will continue to be responsible for assessing non-clinical (e.g., economic, social, ethical) aspects of health technology, and making decisions on pricing and reimbursement.

We cannot predict the likelihood, nature or extent of government regulation that may arise from future legislation or administrative action in the United States, the EU or any other jurisdiction. If we or any third parties we may engage are slow or unable to adapt to changes in existing requirements or the adoption of new requirements or policies, or if we or such third parties are not able to

maintain regulatory compliance, our product candidates may lose any regulatory approval that may have been obtained and we may not achieve or sustain profitability.

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Our business operations and current and future relationships with investigators, healthcare professionals, consultants, third-party payors, patient organizations and customers will be subject to applicable healthcare regulatory laws, which could expose us to penalties.

Our business operations and current and future arrangements with investigators, healthcare professionals, consultants, third-party payors, patient organizations and customers, may expose us to broadly applicable fraud and abuse and other healthcare laws and regulations. These laws may constrain the business or financial arrangements and relationships through which we conduct our operations, including how we research, market, sell and distribute our product candidates, if approved. Such laws include:

- the U.S. federal Anti-Kickback Statute, which prohibits, among other things, persons or entities from knowingly and willful soliciting, offering, receiving or providing any remuneration (including any kickback, bribe, or certain rebate), directly or indirectly, overtly or covertly, in cash or in kind, to induce or reward, or in return for, either the referral of an individual for, the purchase, lease, order or recommendation of, any good, facility, item or service, for which payment may be made, in whole or in part, under any U.S. federal healthcare program, such as Medicare and Medicaid. 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 U.S. federal civil and criminal false claims and civil monetary penalties laws, including the civil False Claims Act, which prohibit, among other things, including through civil whistleblower or qui tam actions, individuals or entities from knowingly presenting, or causing to be presented, to the U.S. federal government, claims for payment or approval that are false or fraudulent, knowingly making, using or causing to be made or used, a false record or statement material to a false or fraudulent claim, or from knowingly making a false statement to avoid, decrease or conceal an obligation to pay money to the U.S. federal government. Pharmaceutical manufacturers can cause false claims to be presented to the U.S. federal government by engaging in impermissible marketing practices, such as the off-label promotion of a product for an indication for which it has not received FDA approval. In addition, the government may assert that a claim including items and services resulting from a

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violation of the U.S. federal Anti-Kickback Statute constitutes a false or fraudulent claim for purposes of the civil False Claims Act;

- the Health Insurance Portability and Accountability Act, as amended by the Health Information Technology for Economic

Clinical Health Act of 2009, or HIPAA, which imposes criminal and civil liability for, among other things, knowingly and willfully executing, or attempting to execute, a scheme to defraud any healthcare benefit program, or knowingly and willfully falsifying, concealing or covering up a material fact or making any materially false statement, in connection with the delivery of, or payment for, healthcare benefits, items or services. Similar to the U.S. federal Anti-Kickback Statute, a person or entity does not need to have actual knowledge of the healthcare fraud statute implemented under HIPAA or specific intent to violate it in order to have committed a violation;

- the Federal Food Drug or Cosmetic Act, or FDCA, which prohibits, among other things, the adulteration or misbranding of drugs, biologics and medical devices;
- the U.S. Physician Payments Sunshine Act and its implementing regulations, which requires certain manufacturers of drugs, biologics and medical supplies that are reimbursable under Medicare, Medicaid, or the Children's Health Insurance Program, with specific exceptions, to report annually to the government information related to certain payments and other transfers of value to physicians (defined to include doctors, dentists, optometrists, podiatrists and chiropractors), certain other physician practitioners (nurse practitioners, certified nurse anesthetists, physician assistants, clinical nurse specialists, anesthesiology assistants and certified nurse midwives), and teaching hospitals, as well as ownership and investment interests held by the physicians described above and their immediate family members;
- federal consumer protection and unfair competition laws, which broadly regulate marketplace activities and activities that potentially harm consumers;
- analogous U.S. state laws and regulations, including: state anti-kickback and false claims laws, which may apply to our business practices, including but not limited to, research, distribution, sales and marketing arrangements and claims involving healthcare items or services reimbursed by any third-party payor, including private insurers; state laws that require pharmaceutical companies to comply with the pharmaceutical industry's voluntary compliance guidelines and the relevant compliance guidance promulgated by the U.S. federal government, or otherwise restrict payments that may be made to healthcare providers and other potential referral sources; and state laws and regulations that require drug manufacturers file reports relating to pricing and marketing

information, which requires tracking gifts and other remuneration and items of value provided to healthcare professionals and entities; state and local laws requiring the registration of pharmaceutical sales representatives;

- the U.S. Foreign Corrupt Practices Act of 1977, as amended, which prohibits, among other things, U.S. companies and their employees and agents from authorizing, promising, offering, or providing, directly or indirectly, corrupt or improper payments or anything else of value to foreign government officials, employees of public international organizations and foreign government owned or affiliated entities, candidates for foreign political office, and foreign political parties or officials thereof;
- similar healthcare laws and regulations in the EU and other jurisdictions, including reporting requirements detailing interactions with and payments to healthcare providers.

Ensuring that our internal operations and future business arrangements with third parties comply with applicable healthcare laws and regulations will involve substantial costs. It is possible that governmental authorities will conclude that our business practices 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 of the laws described above or any other governmental laws and regulations that may apply to us, we may be subject to significant penalties, including civil, criminal and administrative penalties, damages, fines, exclusion from government-funded healthcare programs, such as Medicare and Medicaid or similar programs in other countries or jurisdictions, integrity oversight and reporting obligations to resolve allegations of non-compliance, disgorgement, individual imprisonment, contractual damages, reputational harm, diminished profits and the curtailment or restructuring of our operations. If any of the physicians or other providers or entities with whom we expect to do business are found to not be in compliance with applicable laws, they may be subject to criminal, civil or administrative sanctions, including exclusions from government funded healthcare programs and imprisonment, which could affect our ability to operate our business. Further, defending against any such actions can be costly, time-consuming and may require significant personnel resources. Therefore, even if we are successful in defending against any such actions that may be brought against us, our business may be impaired.

Actual or perceived failures to comply with applicable data protection, privacy and security and AI/ML laws, regulations, standards and other requirements could adversely affect our business, results of operations, and financial condition.

The regulatory environment surrounding information security, data collection and privacy is increasingly demanding. We are subject to numerous U.S. federal and state laws and non-U.S. regulations governing the protection of personal and confidential information of our clinical patients, clinical investigators, employees and vendors/business contacts, including in relation to medical records, credit card data and financial information. Outside the United States, an increasing number of laws, regulations, and industry standards apply to data privacy and security. For example, in Europe, the European Union General Data Protection Regulation, or GDPR, went into effect in May 2018, implementing more stringent requirements in relation to our use of personal data. The GDPR applies to any company established in the European Economic Area, or EEA, as well as to those outside the EEA if they collect and use personal data in connection with the offering of goods or services to individuals in the EEA or the monitoring of their behavior. Companies that must comply with the GDPR face increased compliance obligations and risk, including more robust regulatory enforcement of data protection requirements and potential fines for noncompliance of up to €20 million or 4% of the annual global revenues of the noncompliant company, whichever is greater. Among other requirements, the GDPR regulates transfers of personal data subject to the GDPR to third countries that have not been found to provide adequate protection to such personal data, including the U.S., United States, and the efficacy and longevity of current transfer mechanisms between the EU and the U.S., United States remains uncertain, and the efficacy and longevity of current transfer mechanisms between the EEA, and the United States remains uncertain. Case law from the Court of Justice of the European Union, or CJEU, states that reliance on the standard contractual clauses — a standard form of contract approved by the European Commission as an adequate personal data transfer mechanism — alone may not necessarily be sufficient in all circumstances and that transfers must be assessed on a case-by-case basis.

On October 7, 2022 July 10, 2023, President Biden signed an Executive Order on 'Enhancing Safeguards for United States Intelligence Activities' which introduced new redress mechanisms and binding safeguards to address the concerns raised by the

CJEU in relation to data transfers from the EEA to the United States and which formed the basis of the new EU-US Data Privacy Framework, or DPF, as released on December 13, 2022. The European Commission adopted its Adequacy Decision in relation to the new EU-US Data Privacy Framework, or the DPF, on July 10, 2023, rendering the DPF effective as a GDPR transfer mechanism to U.S. entities self-certified under the DPF. The DPF also introduced a new redress mechanism for EU citizens which addresses a key concern in the previous CJEU judgments and may mean transfers under standard contractual clauses are less likely to be challenged in future. We currently rely on the EU standard contractual clauses and the UK Addendum to the EU standard contractual clauses, as relevant, to transfer personal data outside the EEA and the UK, including to the United States, with respect to both intragroup and third party transfers. We expect the existing legal complexity and uncertainty regarding international personal data transfers to continue. In particular, we expect the DPF Adequacy Decision to be challenged and international transfers to the United States and to other jurisdictions more generally to continue to be subject to enhanced scrutiny by regulators. As a result, we may have to make certain operational changes and we will have to implement revised standard contractual clauses and other relevant documentation for existing data transfers within required time frames.

Further, from January 1, 2021, companies have had to comply with the GDPR and also the UK data protection regime, which imposes separate but similar obligations to those under the GDPR. The UK GDPR mirrors the fines under the GDPR (e.g., fines up to the greater of €20 million (£17.5 million) or 4% of global turnover). On October 12, 2023, the UK Extension to the DPF came into effect (as approved by the UK Government), as a UK GDPR data transfer mechanism to U.S. entities self-certified under the UK Extension to the DPF. As we continue to expand into other foreign countries and jurisdictions, we may be subject to additional laws and regulations that may affect how we conduct business.

In the United States, HIPAA imposes privacy, security and breach reporting obligations with respect to individually identifiable health information upon “covered entities” (health plans, health care clearinghouses and certain health care providers), and their respective business associates, individuals or entities that create, receive, maintain or transmit protected health information in connection with providing a service for or on behalf of a covered entity. While we do not believe that we are currently acting as a covered entity or business associate under HIPAA and thus are not directly regulated under HIPAA, any person may be prosecuted under HIPAA’s criminal provisions either directly or under aiding-and-abetting or conspiracy principles. Consequently, depending on the facts and circumstances, we could face substantial criminal penalties if we knowingly receive individually identifiable health information from a HIPAA-covered healthcare provider or research institution that has not satisfied HIPAA’s requirements for disclosure of individually identifiable health information.

In addition, certain states govern the privacy and security of health-related and other personal information in certain circumstances, many of which differ from each other in significant ways and may not have the same effect, thus complicating compliance efforts. By way of example, the California Consumer Privacy Act, or CCPA, went into effect on January 1, 2020, and imposes increased privacy and security obligations on entities handling certain personal information of consumers or households, and gives California

residents expanded rights to access and delete their personal information, opt out of certain personal information sharing, and receive detailed information about how their personal information is used. The CCPA

provides for civil penalties for violations, as well as a private right of action for data breaches that has increased the likelihood of, and risks associated with data breach litigation. The CCPA may increase our compliance costs and potential liability. Further, amended by the California Privacy Rights Act, or CPRA, generally went into effect on January 1, 2023, and significantly amends collectively, the CCPA. It imposes additional data protection obligations on CCPA, requires covered companies doing business in California, including additional consumer rights processes, limitations on data uses, new audit requirements for higher risk data, and opt outs for certain uses of sensitive data. It also created a new California data protection agency specifically tasked to enforce businesses that process the law, which would likely result in increased regulatory scrutiny personal information of California businesses in residents to, among other things: (i) provide certain disclosures to California residents regarding the areas business's collection, use, and disclosure of data protection their personal information; (ii) receive and security, respond to requests from California residents to access, delete, and correct their personal information, or to opt out of certain disclosures of their personal information; and (iii) enter into specific contractual provisions with service providers that process California resident personal information on the business's behalf. Additional compliance investment and potential business process changes may also be required. Similar laws have passed in other states and are continuing to be proposed at the state and federal level, reflecting a trend toward more stringent privacy legislation in the United States. The enactment of such laws could have potentially conflicting requirements that would make compliance challenging. In the event that we are subject to or affected by HIPAA, the CCPA, the CPRA or other domestic privacy and data protection laws, any liability from failure to comply with the requirements of these laws could adversely affect our financial condition.

If any person, including any of our employees, clinical trial collaborators or those with whom we share such information, negligently disregards or intentionally breaches our established controls with respect to clinical subject, clinical investigator or employee data, or otherwise mismanages or misappropriates that data, we could be subject to significant monetary damages, regulatory enforcement actions, fines and/or criminal prosecution in one or more jurisdictions. In addition, a data breach could result in negative publicity which could damage our reputation and have an adverse effect on our business, financial condition or results of operations.

In addition, we use artificial intelligence, including machine learning, and automated decision-making technologies, or collectively, AI Technologies, in our business. We have recently adopted an AI Acceptable Use Policy, however, if the models underlying the AI Technologies we use are incorrectly designed or implemented; trained or reliant on incomplete, inadequate, inaccurate, biased or otherwise poor quality data, or on data to which we do not have sufficient rights or in relation to which we and/or the providers of such data have not implemented sufficient legal compliance measures; used without sufficient oversight and governance to ensure their responsible use; and/or adversely impacted by unforeseen defects, technical challenges, cybersecurity threats or material performance issues, the performance of our products, services and business, as well as our reputation, could suffer or we could incur liability resulting from the violation of laws or contracts to which we are a party or civil claims. The regulatory framework for AI

Technologies is rapidly evolving as many federal, state, and foreign government bodies and agencies have introduced or are currently considering additional laws and regulations. Additionally, existing laws and regulations may be interpreted in ways that would affect the operation of AI Technologies. As a result, implementation standards and enforcement practices are likely to remain uncertain for the foreseeable future, and we cannot yet determine the impact future laws, regulations, standards, or market perception of their requirements may have on our business and may not always be able to anticipate how to respond to these laws or regulations.

It is possible that new laws and regulations will be adopted in the United States and in other non-U.S. jurisdictions, or that existing laws and regulations, including competition and antitrust laws, may be interpreted in ways that would limit our ability to use AI Technologies for our business, or require us to change the way we use AI Technologies in a manner that negatively affects the performance of our products, services, and business and the way in which we use AI Technologies. We may need to expend resources to adjust our products or services in certain jurisdictions if the laws, regulations, or decisions

are not consistent across jurisdictions. Further, the cost to comply with such laws, regulations, or decisions and/or guidance interpreting existing laws, could be significant and would increase our operating expenses (such as by imposing additional reporting obligations regarding our use of AI Technologies). Such an increase in operating expenses, as well as any actual or perceived failure to comply with such laws and regulations, could adversely affect our business, financial condition and results of operations.

Risks Related to Our Common Stock

Our stock price may be volatile and you may not be able to resell shares of our common stock at or above the price you paid.

The trading price of our common stock could be highly volatile and could be subject to wide fluctuations in response to various factors, some of which are beyond our control. These factors include those discussed in this “Risk Factors” section of this Annual Report on Form 10-K and others such as:

- results from, and any delays in our clinical trials, including those for darovasertib, (IDE196), IDE397, IDE161, or any other future clinical development programs, including public misperception of the results of our clinical trials;
- announcements by academic or other third parties challenging the fundamental premises underlying our approach to treat cancer and/or biopharmaceutical product development;
- announcements of regulatory approval or disapproval of our current or any future product candidates;
- failure or discontinuation of any of our research and development programs;
- manufacturing setbacks or delays of or issues with the supply of the materials for our product candidates;
- announcements relating to, or results from, our GSK Collaboration Agreement or other collaborations;
- announcements related to our Biocytogen Option and License Agreement or Hengrui Pharma License Agreement;
- announcements relating to future licensing, collaboration or development agreements;

- delays in the commercialization of our current or any future product candidates;
- public misperception regarding the use of our therapies;
- acquisitions and sales of new products, technologies or businesses;
- quarterly variations in our results of operations or those of our future competitors;
- changes in earnings estimates or recommendations by securities analysts;
- announcements by us or our competitors of new products, significant contracts, commercial relationships, acquisitions or capital commitments;
- developments with respect to intellectual property rights;
- our commencement of, or involvement in, litigation;
- changes in financial estimates or guidance, including our ability to meet our future revenue and operating profit or loss estimates or guidance;

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- major changes in our board of directors or management;
- new legislation in the United States relating to the sale or pricing of pharmaceuticals;
- FDA or other U.S. or comparable foreign regulatory actions affecting us or our industry;
- product liability claims or other litigation or public concern about the safety of our product candidates;
- market conditions in the biopharmaceutical and biotechnology sectors, particularly as a result of the volatility in the market caused by the COVID-19 pandemic, as well as adverse geopolitical and macroeconomic developments, such as the ongoing Ukraine-Russia conflict, the Israel-Hamas conflict, and related sanctions, instability in the global banking system, actual and anticipated changes in interest rates, economic inflation and the responses by central banking authorities to control such inflation; and

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- general economic and geo-political conditions in the United States and abroad.

In addition, the stock markets in general, and the markets for biopharmaceutical and biotechnology stocks in particular, have experienced extreme volatility. In particular, the market prices of securities of smaller biotechnology companies have experienced dramatic fluctuations that often have been unrelated or disproportionate to the operating results of these companies. These broad market fluctuations may adversely affect the trading price or liquidity of our common stock. Furthermore, the trading price of our common stock may be adversely affected by third-parties trying to drive down the market price. Short sellers and others, some of whom post

anonymously on social media, may be positioned to profit if our stock declines and their activities can negatively affect our stock price. In the past, when the market price of a stock has been volatile, holders of that stock have sometimes instituted securities class action litigation against the issuer. If any of our stockholders were to bring such a lawsuit against us, we could incur substantial costs defending the lawsuit and the attention of our management would be diverted from the operation of our business.

An active, liquid and orderly market for our common stock may not be maintained, and you may not be able to resell your common stock.

Prior to our initial public offering, or IPO, in May 2019, there was no public market for shares of our common stock. Our stock currently trades on the Nasdaq Global Select Market, but we can provide no assurance that we will be able to maintain an active trading market on the Nasdaq Global Select Market or any other exchange in the future. The lack of an active market may impair your ability to sell your shares at the time you wish to sell them or at a price that you consider reasonable. An inactive market may also impair our ability to raise capital by selling shares and may impair our ability to acquire other businesses, applications, or technologies using our shares as consideration.

Sales of a substantial number of shares of our common stock in the public market could cause our stock price to fall.

If our existing stockholders sell, or indicate an intention to sell, substantial amounts of our common stock in the public market, the trading price of our common stock could decline. As of **December 31, 2023** **December 31, 2024**, we have outstanding a total of **65.0 million** **86.5 million** shares of common stock, of which the holders of approximately 2.3 million shares of our common stock are entitled to rights with respect to the registration of their shares under the Securities Act. **stock**. Registration of these shares under the Securities Act would result in the shares becoming freely tradable without restriction under the Securities Act, except for shares purchased by affiliates. Any sales of securities by these stockholders could have a material adverse effect on the trading price of our common stock. In addition, as of **December 31, 2023** **December 31, 2024**, approximately **11.4 million** **99.5 million** shares of common stock that are either subject to outstanding options or reserved for future issuance under our existing equity incentive plan will become eligible for sale in the public market to the extent permitted by the provisions of various vesting schedules, Rule 144 and Rule 701 under 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.

General Risks

Our information technology systems, or those of our collaborators, CROs or other contractors or consultants, may fail or suffer security breaches, which could adversely affect our business. Security breaches, loss of data or financial assets, and other disruptions could compromise sensitive information related to our business or prevent us from accessing critical information and expose us to liability.

We collect and maintain information in digital form that is necessary to conduct our business, and we are increasingly dependent on information technology systems and infrastructure to operate our business. In the ordinary course of our business, we collect, store and transmit large amounts of confidential information, including intellectual property, proprietary

business information, preclinical and clinical trial data, health-related information and personal information, or collectively, Confidential Information. It is critical that we do so in a secure manner to maintain the confidentiality and integrity of such Confidential Information, including both our own and that of third parties. We have established physical, electronic and organizational measures to safeguard and secure our systems to prevent a data compromise, and rely on commercially available systems, software, tools, and monitoring to provide security for our information technology systems and the processing, transmission and storage of digital information. We have also outsourced elements of our information technology infrastructure, and as a result a number of third-party vendors may or could have access to our Confidential Information. Our internal information technology systems and infrastructure, and those of our current and any future collaborators, contractors and consultants and other third parties on which we rely, are vulnerable to attack, damage and interruption from computer viruses, malware (e.g. ransomware), malicious code, misconfigurations, “bugs” or other vulnerabilities, natural disasters, terrorism, war, telecommunication and electrical failures, hacking, cyberattacks or intrusions over the Internet, phishing attacks and other social engineering schemes, attachments to emails, human error, fraud, denial or degradation of service

attacks, sophisticated nation-state and nation-state-supported actors, employee theft or misuse, persons inside our organization, or persons with access to systems inside our organization.

The risk of a security breach or disruption or data loss, particularly through cyberattacks or cyber-intrusion, including by computer hackers, foreign governments and cyber-terrorists, has generally increased as the number, level of persistence, intensity and sophistication of attempted attacks and intrusions from around the world have increased. Emerging and evolving cybersecurity threats such as the attack on SolarWinds and the Log4j vulnerability reported in December 2021 pose unique challenges and involve sophisticated threat actors. In addition, the pervasive use of mobile devices that access Confidential Information increases the risk of data security breaches, which could lead to the loss of Confidential Information, including both our own and that of third parties. As a result of the continuing hybrid working environment, we may also face increased cybersecurity risks due to our reliance on internet technology and the number of our employees who are working remotely, which may create additional opportunities for cybercriminals to exploit vulnerabilities.

We rely on industry-accepted security measures and technology to securely maintain all confidential and proprietary information on our information systems. We have devoted and will continue to devote significant resources to the security of our information technology systems, but they may still be vulnerable to these threats. Furthermore, because the techniques used to obtain unauthorized access to, or to sabotage, systems change frequently and often are not recognized until launched against a target, we may be unable to anticipate these techniques or implement adequate preventative measures. We may also experience security breaches that may remain undetected for an extended period. The costs to us to mitigate network security problems, bugs, viruses, worms, malicious software programs and security vulnerabilities could be significant, and while we have implemented security measures to protect our data security and information technology systems, our efforts to address these problems may not be successful, and these problems could result in unexpected interruptions, delays, cessation of service and other harm to our business and our competitive position. There can also be no assurance that our programs, and our future collaborators’,

contractors' and consultants' cybersecurity risk management programs and processes, including policies, controls or procedures, will be fully implemented, complied with or effective in protecting our systems, networks and Confidential Information.

We and certain of our service providers are from time to time subject to cyberattacks and security incidents. While we do not believe that we have experienced any significant system failure, accident or security breach to date, if such an event were to occur and cause interruptions in our operations, it could result in a material disruption of our product development programs. For example, the loss of clinical trial data could result in delays in our regulatory approval efforts and significantly increase our costs to recover or reproduce the data. Moreover, if a computer security breach affects our systems or results in the unauthorized release of personally identifiable information, our reputation could be materially damaged. In addition, such a breach may require notification to governmental agencies, the media or individuals pursuant to applicable privacy and security laws. We would also be exposed to a risk of loss, including financial assets, litigation and potential liability and significant incident response, system restoration or remediation and future compliance costs, all of which could materially adversely affect our business, financial condition, results of operations and prospects. We maintain cyber liability insurance; however, this insurance may not be sufficient to cover the financial, legal, business or reputational losses that may result from an interruption or breach of our systems.

If we engage in future acquisitions or strategic collaborations, it may increase our capital requirements, dilute our stockholders, cause us to incur debt or assume contingent liabilities and subject us to other risks.

We may evaluate various acquisitions and strategic collaborations, including licensing or acquiring complementary products, intellectual property rights, technologies, or businesses. Any potential acquisition or strategic partnership may entail numerous risks, including:

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- increased operating expenses and cash requirements;
- the assumption or incurrence of additional indebtedness or contingent liabilities;
- the issuance of our equity securities;
- assimilation of operations, intellectual property and products of an acquired company, including difficulties associated with integrating new personnel;
- the diversion of our management's attention from our existing product programs and initiatives in pursuing such a strategy merger or acquisition;
- loss of key personnel, and uncertainties in our ability to maintain key business relationships;

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- uncertainties associated with the other party to such a transaction, including the prospects of that party and their existing products or product candidates and regulatory approvals; and
- our inability to generate revenue from acquired technology and/or products sufficient to meet our objectives in undertaking the acquisition or even to offset the associated acquisition and maintenance costs.

In addition, if we undertake acquisitions, we may incur large one-time expenses and acquire intangible assets that could result in significant future amortization expense. Moreover, we may not be able to locate suitable acquisition opportunities and this inability could impair our ability to grow or obtain access to technology or products that may be important to the development of our business.

We may not be successful in obtaining or maintaining necessary rights to our product candidates through acquisitions and in-licenses.

Our programs may require the use of intellectual property rights held by third parties to which we do not have rights. In such a case, the growth of our business will depend in part on our ability to acquire, in-license or use these rights. However, we may be unable to acquire or in-license any compositions, methods of use, processes or other third-party intellectual property rights from third parties that we identify as necessary for our product candidates on reasonable terms and conditions or at all.

The acquisition or licensing of intellectual property rights for pharmaceutical products is very competitive. If we seek to acquire or license additional intellectual property rights, we may face substantial competition from a number of more established companies, some of which have acknowledged strategies to license or acquire products, and many of which have more institutional experience and greater financial and other resources than we have. These established companies may have a competitive advantage over us due to their size, cash resources and greater clinical development and commercialization capabilities, as may other emerging companies taking similar or different approaches to product licenses and/or acquisitions. In addition, a number of established research-based pharmaceutical and biotechnology companies may acquire products in late stages of development to augment their internal product lines, which may provide those companies with an even greater competitive advantage. Furthermore, companies that perceive us to be a competitor may be unwilling to assign or license rights to us or may interfere with our acquisition or licensing of rights from others. We also may be unable to license or acquire third-party intellectual property rights on terms that would allow us to make an appropriate return on our investment.

We have collaborated with U.S. academic institutions and may in the future collaborate with U.S. and foreign academic institutions to accelerate our preclinical research or development under written agreements with these institutions. These institutions may provide us with an option to negotiate a license to any of the institution's rights in technology resulting from the collaboration. Regardless of such option, we may be unable to negotiate a license within the specified timeframe or under terms that are acceptable to us.

If we are unable to successfully obtain rights to required third-party intellectual property rights or maintain the existing intellectual property rights we have on reasonable terms, we may have to abandon development of that program and our competitive position, business, financial condition, results of operations, and prospects could suffer.

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 registered or unregistered trademarks or trade names may be challenged, infringed, circumvented or declared generic or determined to be infringing on other marks. We may not be able to protect our rights to these trademarks and trade names, which we need to build name recognition among potential collaborators 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 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. We may license our trademarks and trade names to third parties, such as distributors. Though these license agreements may provide guidelines for how our trademarks and trade names may be used, a breach of these agreements or misuse of our trademarks and tradenames by our licensees may jeopardize our rights in or diminish the goodwill associated with our trademarks and trade names. Our efforts to enforce or protect our proprietary rights related to trademarks, trade names, trade secrets, domain names, copyrights or other intellectual property may be ineffective and could result in substantial costs and diversion of resources and could adversely affect our business, financial condition, results of operations and prospects.

Changes in patent law in the United States or in other countries could diminish the value of patents in general, thereby impairing our ability to protect our product candidates.

Our patent rights may be affected by developments or uncertainty in the United States' or other jurisdictions' patent statutes, patent case law, USPTO rules and regulations or the rules and regulations of other jurisdictions' patent offices.

There are a number of recent changes to U.S. patent laws that may have a significant impact on our ability to protect our technology and enforce our intellectual property rights. For example, on September 16, 2011, the Leahy-Smith America Invents Act, or Leahy-Smith Act, was signed into law. The Leahy-Smith Act includes a number of significant changes to U.S. patent law. These include provisions that affect the way patent applications will be prosecuted and may also affect patent litigation. In particular, under the Leahy-Smith Act, the United States transitioned in March 2013 to a "first to file" system in which the first inventor to file a patent application is typically entitled to the patent. Third parties are allowed to submit prior art before the issuance of a patent by the USPTO, and may become involved in post-grant proceedings including opposition, derivation, reexamination, *inter partes* review or interference proceedings challenging our patent rights or the patent rights of others. An adverse determination in any such submission, proceeding or litigation could reduce the scope or enforceability of, or invalidate, our patent rights, which could adversely affect our competitive position. In addition, the U.S. congress Congress may pass additional patent reform legislation that is unfavorable to us.

The Supreme Court has ruled on several patent cases in recent years, either narrowing the scope of patent protection available in certain circumstances or weakening the rights of patent owners in certain situations. In addition to increasing uncertainty with regard to our ability to obtain patents in the future, this combination of events has created uncertainty with respect to the value of

patents once obtained. Depending on decisions by the U.S. Congress, the federal courts and the USPTO, the laws and regulations governing patents could change in unpredictable ways that would weaken our ability to obtain new patents or to enforce our existing patents and patents we might obtain in the future. Similarly, statutory or judicial changes to the patent laws of other countries may increase the uncertainties and costs surrounding the prosecution of patent applications and the enforcement or defense of issued patents.

We may not be able to protect our intellectual property rights throughout the world.

Filing, prosecuting and defending all current and future patents in all countries throughout the world would be prohibitively expensive, and our intellectual property rights in some countries outside the United States can be less extensive than those in the United States. In addition, the laws of some foreign countries do not protect intellectual property rights to the same extent as federal and state laws in the United States. Consequently, we may not be able to prevent third parties from practicing our inventions in all countries outside the United States, or from selling or importing products made using our inventions in and into the United States or other jurisdictions. Competitors may use our technologies in jurisdictions where we have not obtained patent protection to develop their own products and, further, may export otherwise infringing products to territories where we have patent protection but enforcement is not as strong as that in the United States. These products may compete with our product candidates, and our patents or other intellectual property rights may not be effective or sufficient to prevent them from competing.

The legal systems of many foreign countries do not favor the enforcement of patents and other intellectual property protection, which could make it difficult for us to stop the infringement of our patents or marketing of competing products in violation of our proprietary rights. For example, some foreign countries have compulsory licensing laws under which a patent owner must grant licenses to third parties. In addition, some countries limit the enforceability of patents against third parties, including government agencies or government contractors. In these countries, patents may provide limited or no benefit. Proceedings to enforce our patent rights in foreign jurisdictions could result in substantial costs and divert our efforts and attention from other aspects of our business, could put our patents at risk of being invalidated or interpreted narrowly and our

patent applications at risk of not issuing and could 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. Accordingly, our efforts to enforce our intellectual property rights around the world may be inadequate to obtain a significant commercial advantage from the intellectual property that we develop or license. If we or any of our licensors is forced to grant a license to third parties with respect to any patents relevant to our business, our competitive position may be impaired, and our business, financial condition, results of operations, and prospects may be adversely affected.

Further, on June 1, 2023, the European Union Patent Package (EU Patent Package) regulations were implemented with the goal of providing a single pan-European Unitary Patent and a new European Unified Patent Court (UPC) for litigation involving European patents. As a result, all European patents, including those issued prior to ratification of the EU Patent Package, now by

default automatically fall under the jurisdiction of the UPC. It is uncertain how the UPC will impact granted European patents in the biotechnology and pharmaceutical industries. Our European patent applications, if issued, could be

challenged in the UPC. During the first seven years of the UPC's existence, the UPC legislation allows a patent owner to opt its European patents out of the jurisdiction of the UPC. We may decide to opt out our future European patents from the UPC, but doing so may preclude us from realizing the benefits of the UPC. Moreover, if we do not meet all of the formalities and requirements for opt-out under the UPC, our future European patent applications and patents could remain under the jurisdiction of the UPC. The UPC will provide our competitors with a new forum to centrally revoke our European patents, and allow for the possibility of a competitor to obtain pan-European injunction. Such a loss of patent protection could have a material adverse impact on our business and our ability to commercialize our technology and product candidates and, resultantly, on our business, financial condition, prospects and results of operations.

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

The USPTO and various foreign governmental patent agencies require compliance with a number of procedural, documentary, fee payment and other provisions during the patent process. Periodic maintenance fees, renewal fees, annuity fees and various other governmental fees on patents and/or applications will be due to be paid to the USPTO and various governmental patent agencies outside of the United States in several stages over the lifetime of the patents and/or applications. We employ reputable professionals and rely on such third parties to help us comply with these requirements and effect payment of these fees with respect to the patents and patent applications that we own, and if we license intellectual property we may have to rely upon our licensors to comply with these requirements and effect payment of these fees with respect to any patents and patent applications that we license. 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. However, there are situations in which noncompliance can result in abandonment or lapse of a patent or patent application, resulting in partial or complete loss of patent rights in the relevant jurisdiction. In such an event, competitors might be able to enter the market earlier than would otherwise have been the case.

If securities or industry analysts do not continue to publish research or reports about our business, or if they issue an adverse or misleading opinion regarding our stock, our stock price and trading volume could decline.

The trading market for our common stock will be influenced by the research and reports that industry or securities analysts publish about us or our business. If any of the analysts who cover us issue an adverse or misleading opinion regarding us, our business model, our intellectual property or our stock performance, or if our clinical trials and operating results fail to meet the expectations of analysts, our stock price would likely decline. If one or more of these analysts cease coverage of us or fail to publish reports on us regularly, we could lose visibility in the financial markets, which in turn could cause our stock price or trading volume to decline.

We incur significant costs as a result of operating as a public company, and our management devotes substantial time to new compliance initiatives. We may fail to comply with the rules that apply to public companies, including Section 404 of

the Sarbanes-Oxley Act of 2002, which could result in sanctions or other penalties that would harm our business.

We incur significant legal, accounting and other expenses as a public company, including costs resulting from public company reporting obligations under the Exchange Act and regulations regarding corporate governance practices. The listing requirements of the Nasdaq Global Select Market and the rules of the Securities and Exchange Commission, or SEC, require that we satisfy certain corporate governance requirements relating to director independence, filing annual and interim reports, stockholder meetings, approvals and voting, soliciting proxies, conflicts of interest and a code of conduct. Our management and other personnel devote a substantial amount of time to ensure that we comply with all of these requirements. Moreover, the reporting requirements, rules and regulations will increase our legal and financial compliance costs and make some

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activities more time-consuming and costly. Any changes we make to comply with these obligations may not be sufficient to allow us to satisfy our obligations as a public company on a timely basis, or at all. These reporting requirements, rules and regulations, coupled with the increase in potential litigation exposure associated with being a public company, could also make it more difficult for us to attract and retain qualified persons to serve on our board of directors or board committees or to serve as executive officers, or to obtain certain types of insurance, including D&O insurance, on acceptable terms.

As a public company, we are subject to Section 404 of the Sarbanes-Oxley Act of 2002, or Section 404, and the related rules of the SEC, which generally require our management and independent registered public accounting firm to report on the effectiveness of our internal control over financial reporting. This assessment will need to include disclosure of any material weaknesses identified by our management in our internal control over financial reporting. Additionally, as a result of our ceasing to be an emerging growth company and being deemed a large accelerated filer as of January 1, 2024, commencing with **this our** Annual Report on Form 10-K for the year **ending ended** December 31, 2023, our independent registered public accounting

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firm is required to issue an opinion on the effectiveness of our internal control over financial reporting. We expect to incur significant expenses and devote substantial management effort toward ensuring compliance with the auditor attestation requirements of Section 404. Furthermore, we will also have to file a more expansive proxy statement and be subject to shorter filing deadlines, which will require additional time and expense as well. It may require significant resources and management oversight to maintain and, if necessary, improve our disclosure controls and procedures and internal control over financial reporting to meet this standard. As a result, management's attention may be diverted from other business concerns, which could adversely

affect our business and operating results. To comply with these requirements, we may need to hire more employees in the future or engage outside consultants, which would increase our costs and expenses.

In order to provide the reports required by these rules, we must conduct reviews and testing of our internal controls. During the course of our review and testing, we may identify deficiencies and be unable to remediate them before we must provide the required reports. Furthermore, if we have a material weakness in our internal control over financial reporting, we may not detect errors on a timely basis and our audited 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 are required to file accurate and timely quarterly and annual reports with the SEC under the Exchange Act. In order to report our results of operations and financial statements on an accurate and timely basis, we will depend on CROs and contract manufacturing organizations, or CMOs, to provide timely and accurate notice of their costs to us and on GSK to provide timely and accurate reports of cost sharing under the GSK Collaboration Agreement. Any failure to report our financial results on an accurate and timely basis could result in sanctions, lawsuits, delisting of our shares from the Nasdaq Global Select Market or other adverse consequences that would materially harm to our business.

If we are unable to maintain effective internal controls, our business, financial position, results of operations and prospects could be adversely affected.

As a public company, we are subject to reporting and other obligations under the Exchange Act, including Section 404, which require annual management assessments of the effectiveness of our internal control over financial reporting. As a result of our ceasing to be an emerging growth company and being deemed a “large accelerated filer” as of January 1, 2024, commencing with this our Annual Report on Form 10-K for the year ending December 31, 2023, our independent registered public accounting firm will be is required to formally attest to the effectiveness of our internal control over financial reporting pursuant to Section 404.

The rules governing the standards that must be met for management to assess our internal control over financial reporting are complex and require significant documentation, testing and possible remediation to meet the detailed standards under the rules. During the course of its testing, our management may identify material weaknesses or deficiencies which may not be remedied in time to meet the deadline imposed by the Sarbanes-Oxley Act of 2002. These reporting and other obligations place significant demands on our management and administrative and operational resources, including accounting resources, which we expect to further increase in 2024 when we are no longer be an emerging growth company and are deemed increases as a large accelerated filer.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States. Any failure to maintain effective internal controls could have an adverse effect on our business, financial position, and results of operations.

If we sell shares of our common stock in future financings, stockholders may experience immediate dilution and, as a result, our stock price may decline.

We may from time to time issue additional shares of common stock at a discount from the current trading price of our common stock. As a result, our stockholders would experience immediate dilution upon the purchase of any shares of our common stock sold at such discount. In addition, as opportunities present themselves, we may enter into financing or similar arrangements in the future, including the issuance of debt securities, preferred stock or common stock. If we issue common stock or securities convertible into common stock, our common stockholders would experience additional dilution and, as a result, our stock price may decline.

Our ability to use our net operating loss carryforwards and certain other tax attributes may be limited.

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We have incurred substantial losses during our history and do not expect to become profitable in the near future, and we may never achieve profitability. Under Sections 382 and 383 of the Internal Revenue Code of 1986, as amended, if a corporation undergoes an “ownership change,” generally defined as a greater than 50 percentage point change (by value) in its stock ownership by certain stockholders over a three-year period, the corporation’s ability to use its pre-change net operating loss carryforwards, or NOLs, and other pre-change tax attributes (such as research and development tax credits) to offset its post-change taxable income may be limited. As a result of such ownership changes, our ability to utilize certain NOLs and other tax attributes may be permanently limited if such attributes will expire unused. We have experienced ownership changes in the past, and we may experience ownership changes in the future due to subsequent shifts in our stock ownership (some of which may be outside our control). As a result, even if we attain profitability, we may be unable to use a material portion of our NOLs and other tax attributes to offset future taxable income.

Provisions in our charter documents and under Delaware law could discourage a takeover that stockholders may consider favorable and may lead to entrenchment of management.

Our amended and restated certificate of incorporation and amended and restated bylaws contain provisions that could delay or prevent changes in control or changes in our management without the consent of our board of directors. These provisions include the following:

- a classified board of directors with three-year staggered terms, which may delay the ability of stockholders to change the membership of a majority of our board of directors;
- no cumulative voting in the election of directors, which limits the ability of minority stockholders to elect director candidate
- the exclusive right of our board of directors to elect a director to fill a vacancy created by the expansion of the board of directors or the resignation, death or removal of a director, which prevents stockholders from being able to fill vacancies on our board of directors;
- the ability of our board of directors to authorize the issuance of shares of preferred stock and to determine the price and terms of those shares, including preferences and voting rights, without stockholder approval, which could be used to

significantly dilute the ownership of a hostile acquiror;

- the ability of our board of directors to alter our amended and restated bylaws without obtaining stockholder approval;
- the required approval of at least 66 2/3% of the shares entitled to vote at an election of directors to adopt, amend or repeal our amended and restated bylaws or repeal the provisions of our amended and restated certificate of incorporation regarding the election and removal of directors;
- a prohibition on stockholder action by written consent, which forces stockholder action to be taken at an annual or special meeting of our stockholders;
- the requirement that a special meeting of stockholders may be called only by our chief executive officer or president or by board of directors, which may delay the ability of our stockholders to force consideration of a proposal or to take action, including the removal of directors; and
- advance notice procedures that stockholders must comply with in order to nominate candidates to our board of directors or propose matters to be acted upon at a stockholders' meeting, which may discourage or deter a potential acquiror from conducting a solicitation of proxies to elect the acquiror's own slate of directors or otherwise attempting to obtain control of us.

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We are also subject to the anti-takeover provisions contained in Section 203 of the Delaware General Corporation Law. Under Section 203, a corporation may not, in general, engage in a business combination with any holder of 15% or more of its capital stock unless the holder has held the stock for three years or, among other exceptions, the board of directors has approved the transaction.

Claims for indemnification by our directors and officers may reduce our available funds to satisfy successful third-party claims against us and may reduce the amount of money available to us.

Our amended and restated certificate of incorporation and amended and restated bylaws provide that we will indemnify our directors and officers, in each case to the fullest extent permitted by Delaware law.

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In addition, as permitted by Section 145 of the Delaware General Corporation Law, our amended and restated bylaws and our indemnification agreements that we have entered into with our directors and officers provide that:

- we will indemnify our directors and officers for serving us in those capacities or for serving other business enterprises at their request, to the fullest extent permitted by Delaware law. Delaware law provides that a corporation may indemnify such

person if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the registrant and, with respect to any criminal proceeding, had no reasonable cause to believe such person's conduct was unlawful;

- we may, in our discretion, indemnify employees and agents in those circumstances where indemnification is permitted by applicable law;
- we are required to advance expenses, as incurred, to our directors and officers in connection with defending a proceeding except that such directors or officers shall undertake to repay such advances if it is ultimately determined that such person is not entitled to indemnification;
- we will not be obligated pursuant to our amended and restated bylaws to indemnify a person with respect to proceedings initiated by that person against us or our other indemnitees, except with respect to proceedings authorized by our board of directors or brought to enforce a right to indemnification;
- the rights conferred in our amended and restated bylaws are not exclusive, and we are authorized to enter into indemnification agreements with our directors, officers, employees and agents and to obtain insurance to indemnify such persons; and
- we may not retroactively amend our amended and restated bylaw provisions to reduce our indemnification obligations to directors, officers, employees and agents.

If the costs of maintaining adequate D&O insurance coverage increase significantly in the future, our operating results could be materially adversely affected. Likewise, if any of our current D&O insurance coverage should become unavailable to us or become economically impractical, we may need to decrease our coverage limits or increase our self-insured retention or we may be unable to renew such insurance at all. If we incur liabilities that exceed our coverage or incur liabilities not covered by our insurance, we would have to self-fund any indemnification amounts owed to our directors and officers and employees in which case our results of operations and financial condition could be materially adversely affected. Additionally, a lack of D&O insurance may make it difficult for us to retain and attract talented and skilled directors and officers to serve our company, which could adversely affect our business.

Our amended and restated certificate of incorporation provides for an exclusive forum in the Court of Chancery of the State of Delaware and in the U.S. federal district courts for certain 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 any state law 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 Delaware General Corporation Law, our amended and restated certificate of incorporation or our amended and restated bylaws, any action to interpret, apply, enforce, or determine the validity of our amended and restated certificate of incorporation or amended and restated bylaws, or any action asserting a claim against us that is governed by the internal affairs doctrine. The choice of forum provision 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, which may discourage such lawsuits against us and our directors, officers and other employees and result in increased costs for investors to bring a claim.

We do not intend to pay dividends on our common stock, and, consequently, your ability to achieve a return on your investment will depend on appreciation in the price of our common stock.

We do not intend to pay any cash dividends on our common stock for the foreseeable future. We currently intend to invest our future earnings, if any, to fund our growth. Therefore, you are not likely to receive any dividends on your common stock for the foreseeable future. Since we do not intend to pay dividends, your ability to receive a return on your investment will depend on any future appreciation in the market value of our common stock. There is no guarantee that our common stock will appreciate or even maintain the price at which our holders have purchased it.

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Item 1B. Unresolved Staff Comments.

Not applicable.

Item 1C. Cybersecurity.

Cybersecurity Risk Management and Strategy

We have developed and implemented a cybersecurity risk management program intended to protect the confidentiality, integrity, and availability of our critical systems and information. Our cybersecurity risk management program includes a cybersecurity incident response plan.

We design and assess our program based on the National Institute of Standards and Technology Cybersecurity Framework (NIST CSF). This does not imply that we meet any particular technical standards, specifications, or requirements, only that we use the NIST CSF as a guide to help us identify, assess, and manage cybersecurity risks relevant to our business.

Our cybersecurity risk management program is integrated into our overall enterprise risk management program, and shares common methodologies, reporting channels and governance processes that apply across the enterprise risk management program to other legal, compliance, strategic, operational, and financial risk areas.

Our Key elements of our cybersecurity risk management program includes: include but are not limited to the following:

- risk assessments designed to help identify material risks from cybersecurity risks threats to our critical systems information products, services, and our broader enterprise information technology environment; information;
- a security team principally responsible for managing (1) our cybersecurity risk assessment processes, (2) our security controls, and (3) our response to cybersecurity incidents;
- a documented set of cybersecurity policies and procedures that specifies the manner in which security controls are implemented;

- the use of external service providers, where appropriate, to assess, test or otherwise assist with aspects of our security controls; processes;
- cybersecurity awareness training of our employees, including incident response personnel, and senior management;
- a cybersecurity incident response plan that includes procedures for responding to cybersecurity incidents; and
- a third-party risk management process for key service providers based on our assessment of their criticality to our operations and respective risk profile,, suppliers, and vendors who have access to our critical systems and information.

There can be no assurance that our cybersecurity risk management program and processes, including our policies, controls or procedures, will be fully implemented, complied with or effective in protecting our systems and information.

We face risks from cybersecurity threats that, if realized, are reasonably likely to materially affect us, including our operations, business strategy, results of operations, or financial condition. We have not identified risks from known cybersecurity threats, including as a result of any prior cybersecurity incidents, that have materially affected or are reasonably likely to materially affect us including our operations, business strategy, results of operations, or financial condition.. For more information, see the section titled “Risk Factor— Our information technology systems, or those of our collaborators, CROs or other contractors or consultants, may fail or suffer security breaches, which could adversely affect our business. Security breaches, loss of data or financial assets, and other disruptions could compromise sensitive information related to our business or prevent us from accessing critical information and expose us to liability.”

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Cybersecurity Governance

Our board of directors considers cybersecurity risk as part of its risk oversight function and has delegated to the Audit Committee, or the Committee, oversight of cybersecurity data privacy and other information technology risks. The Committee oversees risks, including oversight of management’s implementation of our cybersecurity risk management program. The Committee is composed of members of our board of directors with diverse expertise, including risk management, public accounting, biotechnology, chief executive officer roles, and multiple public company directorships, which has prepared them to oversee our cybersecurity risks.

The Committee receives quarterly reports from management on our cybersecurity risks. In addition, management updates the Committee as necessary, where it deems appropriate, regarding any material cybersecurity incidents as well as any incidents with lesser impact potential. it considers to be significant or potentially significant.

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The Committee reports to our full board of directors regarding its activities, including those related to cybersecurity. The full board of directors also receives briefings from management on our cybersecurity risk management program. Board members receive presentations on cybersecurity topics from our Senior Vice President, (“SVP”), or SVP, Head of Finance and Investor Relations, Chief Legal Officer, Senior Vice President, General Counsel, internal security staff and external experts as part of the board of directors’ continuing education on topics that impact public companies.

Our management team, including Andres Briseno, our SVP, Head of Finance and Investor Relations and, Chief Legal Officer, is Douglas Snyder, our Senior Vice President, General Counsel, are primarily responsible for assessing and managing our material risks from cybersecurity threats. The team has Mr. Briseno and Mr. Snyder have primary responsibility for our overall cybersecurity risk management program and supervises both our internal cybersecurity personnel and our retained external cybersecurity consultants. Our Mr. Briseno has served in a number of significant leadership roles at our company since 2016, including oversight of investor relations, business operations and corporate developments, and was appointed as SVP, Head of Finance and Investor Relations in 2023. Mr. Snyder has served in a number of significant leadership roles in various companies in the healthcare industry, and provided an oversight to legal and compliance teams with his broad legal background. Prior to joining our company, Mr. Snyder served in senior leadership and operations roles across healthcare field, including biotechnology, pharmaceuticals and the FDA. Further, our management team’s experience includes monitoring the cybersecurity landscape for new risks and best practices, developing and executing cybersecurity strategies, overseeing related governance policies, testing compliance with applicable technical standards, remediating known risks and leading employee training programs.

Our management team supervises takes steps to stay informed about and monitor efforts to prevent, detect, mitigate, and remediate cybersecurity risks and incidents through various means, which may include briefings from internal security personnel; threat intelligence and other information obtained from governmental, public or private sources, including external consultants engaged by us; and alerts and reports produced by security tools deployed in the information technology environment.

Item 2. Properties

Our corporate headquarters is are located in South San Francisco, California, where we lease and occupy approximately 29,600 square feet of office and laboratory space. The current term of our South San Francisco lease expires in July 2024, with an option to extend the term through July 2026.

In June 2023, we entered into a lease agreement for 43,966 approximately 44,000 square feet of space laboratory and office facilities at 5000 Shoreline Court, South San Francisco, California. The lease term is expected 120 months, and we have an option to commence in June 2024 and extend the lease term is one hundred twenty months. for a total of two consecutive five-year periods. The lease commenced in August 2024.

In May 2024, we amended our 5000 Shoreline Court facility lease agreement to expand the size of the original premises by adding approximately 11,321 rentable square feet of additional space. The amendment to the lease term commenced in January 2025. Our lease at 7000 Shoreline Court, South San Francisco, California, expired in September 2024.

In November 2023, we additionally entered into a lease agreement for an office located in San Diego, California, where we occupy approximately 5,700 square feet of space at 11710 El Camino Real, San Diego, California for corporate office space. The lease commenced in December 2023 and expires in March 2028. We have an option to renew the lease for three years.

We believe our existing facilities are sufficient for our needs for the foreseeable future. To meet the future needs of our business, we may lease additional or alternate space, and we believe suitable additional or alternative space will be available in the future on commercially reasonable terms.

Item 3. Legal Proceedings

From time to time, we may become involved in litigation or other legal proceedings. We are not currently a party to any litigation or legal proceedings that, in the opinion of our management, are likely to have a material adverse effect on our business. Regardless of outcome, litigation can have an adverse impact on our business, financial condition, results of operations and prospects because of defense and settlement costs, diversion of management resources 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 trades on the Nasdaq Global Select Market under the symbol "IDYA."

Stockholders

As of February 16, 2024 February 14, 2025, we had 98 record holders of our common stock. Since many of our shares of common stock are held by brokers and other institutions on behalf of stockholders, we are unable to estimate the total number of stockholders represented by these record holders.

Dividend Policy

We have never declared or paid any cash dividends on our common stock and do not anticipate paying cash dividends in the foreseeable future.

Securities Authorized for Issuance under Equity Compensation Plans

Information about our equity compensation plans is incorporated by reference to Item 12 of Part III of this Annual Report on Form 10-K.

Sale of Unregistered Securities

None.

Use of Proceeds from the Sale of Registered Securities

Not applicable.

Issuer Purchases of Equity Securities

None.

Item 6. Reserved

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Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

You should read the The following discussion and analysis of our financial condition and results of operations together should be read in conjunction with our financial statements and the related notes included appearing elsewhere in this report. This Annual Report on Form 10-K. Some of the information contained in this discussion and analysis or set forth elsewhere in this Annual Report on Form 10-K, including information with respect to our plans and other parts of this report contain strategy for our business, includes forward-looking statements based upon current beliefs, plans and expectations related to future events and our future financial performance that involve risks uncertainties and assumptions, such as statements regarding uncertainties. As a result of many factors, including those factors set forth in the "Risk Factors" section of this Annual Report on Form 10-K, our intentions, plans, objectives, expectations, forecasts and projections. Our actual results and the timing of selected events could differ materially from those anticipated the results described, in or implied, by these forward-looking statements as a result of several factors, including those set forth under statements. Please also see the section of this Annual Report on Form 10-K titled "Risk Factors" and elsewhere in this report. "Note Regarding Forward-Looking Statements."

Overview

We are a precision medicine oncology company committed to the discovery and development of targeted therapeutics for patient populations selected using molecular diagnostics. Our approach integrates small molecule drug discovery with extensive capabilities in identifying and validating translational biomarkers to develop targeted therapies for select patient populations that are most likely to benefit from these targeted therapies. Our small molecule drug discovery expertise includes discovery and development of small molecule therapeutics. We are applying these capabilities and approach to develop a robust pipeline in precision medicine oncology.

Our clinical pipeline includes four six potential first-in-class clinical-stage product candidates – darovasertib (PKC), IDE397 (MAT2A), IDE849(DLL3), IDE275 / GSK959 (Werner Helicase), IDE161 (PARG), and IDE705 / GSK101 (Pol Theta Helicase). We own or control all commercial rights of the three most-advanced of these product candidates: darovasertib, IDE397, and IDE161. IDE161, and own or control all commercial rights outside of greater China for IDE849. We are also advancing our Werner Helicase several development candidates, including IDE892, a potential best-in-class MTA-cooperative PRMT5 inhibitor for which we are targeting an investigational new drug, or IND, filing in mid-year 2025; IDE034, a potential first-in-class B7H3/PTK7 topoisomerase-I-inhibitor-payload bispecific antibody drug conjugate, or BsADC, program for which we have selected a development candidate in collaboration with GlaxoSmithKline, or GSK and, subject to investigational new drug-, or IND-, enabling studies, are targeting an IND filing in 2024, the second half of 2025; and IDE251, a potential first-in-class KAT6/7 dual inhibitor program for which we are targeting an IND filing in the second half of 2025. We also have multiple earlier-stage preclinical programs. We have established selective, value-accretive collaborations with leading pharmaceutical companies to support our clinical development activities.

Darovasertib – PKC Inhibitor Clinical Candidate in Metastatic Uveal Melanoma and Primary Uveal Melanoma

Our Darovasertib (IDE196) is our most advanced clinical program is evaluating darovasertib, or IDE196 clinical-stage product candidate, which we in-licensed from Novartis, Novartis. Darovasertib is a potent, selective small molecule inhibitor of protein kinase C, or PKC, inhibitor, in uveal melanoma, which we are developing for genetically-defined cancers having GNAQ or UM. We are evaluating darovasertib in combination with crizotinib in GNA11 gene mutations. PKC is a potential registrational clinical trial in patients having MUM. We are also evaluating darovasertib as monotherapy in a Phase 2 clinical trial in primary UM. We are further evaluating darovasertib in combination with crizotinib in a Phase 2 clinical trial in patients with cutaneous melanoma. protein kinase that functions downstream of the GTPases GNAQ and GNA11.

We have initiated and achieved double-digit patient enrollment enrolled over 230 patients as of February 7, 2025, and have opened multiple clinical sites, including international sites, where we are recruiting patients for enrollment in a our potential registration-enabling Phase 2/3 clinical trial, designated as IDE196-002, IDE196-002. The purpose of the clinical trial is to evaluate darovasertib in combination with crizotinib, Pfizer's investigational cMET inhibitor, in patients having metastatic UM, uveal melanoma, or MUM, with human leukocyte antigen-, or HLA-A*02:01 negative, or HLA-A2(-), serotype, as part of a the second Clinical Trial Collaboration and Supply Agreement, or Second Pfizer agreement, Agreement, with Pfizer. We are targeting clinical program update(s)

In December 2024, we announced the recommendation of a move-forward dose and the completion of the Part 2a dose optimization for the potential registration-enabling Phase 2/3 trial evaluating the combination of darovasertib and crizotinib in 2024, the first-line, or 1L setting in patients with HLA-A2(-) MUM.

We are also planning to enroll enrolling additional HLA-A*02:01 positive, or HLA-A2(+), patients as an independent clinical strategy to address HLA-A2(+) MUM patients, in a clinical study. We are further evaluating darovasertib in combination with crizotinib in a our ongoing Phase 2 expansion arm of IDE196-001 clinical trial, in patients with cutaneous melanoma, alternatively referred to designated as skin melanoma. IDE196-001.

We separately initiated and are targeting a median overall survival, or OS, readout from our Phase 2 clinical trial, designated as IDE196-001, in approximately 40 1L MUM patients in 2025.

We have achieved double-digit patient enrollment enrolled 95 patients as of December 31, 2024, in our Phase 2 clinical trial, designated as IDE196-009, evaluating darovasertib as single-agent neoadjuvant and adjuvant therapy in patients having primary uveal melanoma, or UM, with ongoing enrollment and multiple clinical sites open. We are targeting a clinical efficacy data update in mid-year 2024 over 75 patients and regulatory guidance update(s) in the first half of 2025, including vision data in plaque brachytherapy patients.

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In September 2024, we announced interim clinical data from the ongoing Phase 2 Company-sponsored trial and provided a regulatory update on a potential Phase 3 registration-enabling clinical trial in 2024, neoadjuvant UM patients based on a Type C meeting held with the U.S. Food and Drug Administration, or FDA. Based on the FDA meeting, we currently project approximately 400 patients will be randomized for treatment with darovasertib in the treatment arm or the control arm, with potential modifications pending further feedback from the FDA. We are currently finalizing the trial protocol for neoadjuvant UM and are targeting to initiate the study in the first half of 2025.

We are also supporting evaluation of darovasertib as single-agent neoadjuvant and adjuvant therapy in primary UM in an ongoing investigator-sponsored clinical trial, or IST, captioned as "Neoadjuvant / Adjuvant trial of Darovasertib in Ocular Melanoma", Melanoma," or NADOM, and led by St. Vincent's Hospital in Sydney with the participation of Alfred Health and the Royal Victorian Eye and Ear Hospital in Melbourne. We are targeting a

In June 2024, we announced interim clinical efficacy update data from the ongoing investigator-sponsored Phase 2 trial of darovasertib as neoadjuvant/adjuvant treatment in mid-year 2024, UM, which was included in an oral presentation at the American Society of Clinical Oncology, or ASCO, 2024 Annual Meeting, and preliminary clinical data from our Phase 2 trial of darovasertib for neoadjuvant UM.

We own or control all commercial rights in our darovasertib program in uveal melanoma, UM, including in MUM and in primary UM, subject to certain economic obligations pursuant to our exclusive, worldwide license to darovasertib with Novartis.

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IDE397 – MAT2A Inhibitor Clinical Candidate in Tumors with MTAP Deletion

IDE397, our small molecule methionine adenosyltransferase 2a, or MAT2A, inhibitor, is being evaluated in a Phase 1/2 clinical trial. We are actively enrolling into the have selected a move-forward Phase 2 expansion dose for IDE397 monotherapy, expansion cohort based on adverse event, or AE, profile and preliminary clinical efficacy observed, including multiple partial responses by RECIST 1. We are enrolling patients with an initial focus in selected priority indications for patients having tumors with methylthioadenosine phosphorylase, MTAP-deletion urothelial cancer, or MTAP, gene deletion, including squamous UC, and non-small cell lung cancer, or NSCLC, bladder, gastric and esophageal cancers. We observed NSCLC.

In July 2024, we announced clinical data for the IDE397 monotherapy responses in multiple priority solid tumor types based on experience across several patients in the early phase of the Phase 2 monotherapy expansion dose expansion, demonstrating preliminary clinical efficacy in heavily pre-treated MTAP-deletion UC and NSCLC patients.

We are enrolling collaborating with Gilead Sciences, Inc., or Gilead, to clinically evaluate IDE397 in combination with Trodelvy (sacituzumab-govitecan-hziy), Gilead's Trop-2 directed antibody drug conjugate, or ADC, in patients into a having MTAP-deletion UC, in our Phase 2 clinical trial designated as IDE397-001 pursuant to evaluate IDE397 a Clinical Study Collaboration and Supply Agreement, or the Gilead CSCSA, with Gilead. A first patient was dosed for patients having certain tumors with MTAP gene deletion. We are proceeding with enrollment of MTAP-deletion patients into a monotherapy the Phase 2 expansion cohort with an initial focus on high priority solid tumor types, including squamous NSCLC, bladder, esophageal and gastric cancers. In 1 trial in June 2023, we announced selection of a Phase 2 monotherapy expansion dose for IDE397 and in connection therewith, reported preliminary evidence of clinical activity as monotherapy, 2024.

In collaboration with Amgen as part October 2024, we reported the first preliminary clinical case study of the Amgen IDE397 and Trodelvy combination in MTAP-deletion UC at ENA 2024, including a partial response by RECIST 1.1 in a patient case report with a genetic co-alteration of MTAP-deletion and a FGFR3-TACC3 fusion, and rapid and deep first-evaluation molecular responses, or MRs, with ctDNA reduction of greater than 95% observed. The partial response reported at ENA 2024 has confirmed by RECIST 1.1. We are targeting a Phase 1/2 expansion in the first quarter of 2025 and a clinical data update for the Phase 1 trial in MTAP-deletion UC in 2025.

In February 2025, we expanded our clinical study collaboration and entered into a Clinical Trial Study Collaboration and Supply Agreement, or the Second Gilead CSCSA, to evaluate the IDE397 and Trodelvy combination in MTAP-deletion NSCLC. We were collaborating with Amgen CTCSA, we initiated patient enrollment in the Amgen-sponsored Phase 1/2 clinical trial evaluating to clinically evaluate IDE397 in combination with AMG 193, the Amgen investigational MTA-cooperative protein arginine methyltransferase 5, or PRMT5 inhibitor, in patients having tumors with MTAP deletion, in an Amgen-sponsored clinical trial pursuant to our Clinical Trial Collaboration and Supply Agreement with Amgen, or the IDE397/Amgen CTCSA. We and Amgen mutually agreed to wind down the IDE397 and AMG 193 clinical combination study. This potential first-in-class synthetic lethality combination targets mechanistically complementary nodes of the MTAP methylation pathway – MAT2A study in February 2025 and PRMT5 and is supported by data demonstrating preclinical anti-tumor efficacy presented at the 2023 Annual Meeting of the American Association for Cancer Research, or AACR 2023. We are targeting the development of a joint publication strategy in 2024. will not pursue dose expansion.

In October 2024, we presented a preclinical poster presentation on the antitumor activity by combinatorial inhibition of MAT2A and PRMT5 in MTAP-deleted tumors at the EORTC-NCI-AACR Symposium, or ENA 2024. We are collaborating with Gilead targeting

to clinically evaluate enable our wholly-owned clinical combination of IDE397 and IDE892, our potential best-in-class MTA-cooperative PRMT5 inhibitor development candidate, in combination with Trodelvy, the Gilead Trop-2 directed ADC, second half of 2025 in patients having MTAP deletion bladder cancer, in an IDEAYA-sponsored clinical trial pursuant to the Gilead CSCSA. We anticipate enrolling the first patient in this clinical trial in mid-year 2024. MTAP-deletion NSCLC.

We own all right, title and interest in and to IDE397 and the MAT2A program, including all worldwide commercial rights thereto.

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IDE849 (DLL3) Program with Hengrui Pharma

In December 2024, we entered into an exclusive License Agreement, or the Hengrui Pharma License Agreement, with Jiangsu Hengrui Pharmaceuticals Co., Ltd., or Hengrui Pharma, pursuant to which Hengrui Pharma granted us an exclusive worldwide license outside of Greater China for IDE849 (SHR-4849), a potential first-in-class Phase 1 DLL3 TOP1i ADC. Under the terms of the Hengrui Pharma License Agreement, Hengrui Pharma is eligible to receive upfront and milestone payments totaling \$1.045 billion, including a \$75.0 million upfront fee, up to \$200.0 million in development and regulatory milestone payments, plus commercial success-based milestones. Hengrui Pharma is also eligible to receive mid-single to low-double digit royalties on net sales outside of Greater China.

IDE849 is currently being evaluated by Hengrui Pharma in an ongoing Phase 1 trial in China in small cell lung cancer, or SCLC, patients. In preliminary results from the trial, 8 out of 11 evaluable patients achieved partial response by RECIST 1.1. In January 2025, Hengrui Pharma selected expansion doses for the Phase 1 trial.

We are planning on submitting a U.S. IND for the evaluation of IDE849 as a monotherapy in SCLC in the first half of 2025. We are also targeting to initiate the evaluation of IDE849 in combination with IDE161 and in neuroendocrine tumors, or NETs, in the second half of 2025. A clinical data update is targeted in 2025.

We own or control all commercial rights outside of greater China for IDE849.

IDE275 (GSK959) - WRN Inhibitor in Tumors with High Microsatellite Instability

We, in collaboration with GSK, received IND clearance for IDE275 (GSK959), a potential first-in-class WRN inhibitor, in October 2024 to enable first-in-human clinical evaluation of IDE275 (GSK959) for patients having tumors with high microsatellite instability, or MSI-High. GSK will lead clinical development for the Werner Helicase program. GSK is responsible for 80% of global research and development costs, and we are responsible for 20% of such costs. GSK holds a global, exclusive license to develop and commercialize the Werner Helicase Inhibitor DC.

In October 2024, GSK initiated a Phase 1 clinical trial for IDE275 (GSK959), following the submission of the GSK-sponsored IND and FDA allowance to proceed with the clinical trial. IDE275 (GSK959) targets the helicase domain of the Werner, or WRN, protein, for patients having tumors with MSI-High.

We earned a \$7.0 million milestone payment for the IND clearance of IDE275 (GSK959) in October 2024. We previously earned an earlier milestone of \$3.0 million in October 2023 in connection with IND-enabling studies. We have the potential to earn up to an additional \$10.0 million milestone payment upon initiation of Phase 1 clinical dose expansion.

We are also eligible to receive further aggregate late-stage development and regulatory milestones of up to \$465.0 million. Upon commercialization, we will be eligible to receive up to \$475.0 million of commercial milestones, 50% of U.S. net profits and tiered royalties on global non-U.S. net sales of the Werner Helicase Inhibitor DC – ranging from high single-digit to sub-teen double-digit percentages, subject to certain customary reductions.

IDE161 – PARG Inhibitor *Clinical Candidate* in Tumors with Homologous Recombination Deficiency

We are evaluating IDE161 as our potential first-in-class, small molecule inhibitor of poly (ADP-ribose) glycohydrolase, or PARG, being evaluated in a Phase 1/2 clinical trial designated as IDE161-001 for patients having tumors with HRD and potentially other genetic and/or molecular signatures. PARG is a novel target in a clinically validated biological pathway. PARG functions as a regulator of DNA repair in the same biochemical pathway as PARP. PARG hydrolyzes poly (ADP-ribose), or PAR, chains that are polymerized by PARP enzymes, completing the PAR cycle. Small molecule inhibitors of PARG result in a dose dependent increase in cellular PAR after DNA damage. PARG is a mechanistically distinct target relative to PARP.

inhibitor. We are progressing with enrollment of patients having tumors with homologous recombination deficiency, or HRD, into the Phase 1 expansion portion of the Phase 1/2 clinical trial. We selected an initial Phase 1/2 monotherapy expansion dose for IDE161 in selected priority tumors, endometrial cancer, based on AE profile and preliminary efficacy observed. In parallel, we are also continuing with Phase 1 dose optimization to confirm a move-forward expansion dose for the planned Phase 2 portion of the clinical trial.

In March 2024, we entered into a Clinical Trial Collaboration and Supply Agreement, or the Merck CTCSA, with Merck (known as MSD outside of the United States and Canada). We are evaluating the combination of IDE161 with KEYTRUDA® (pembrolizumab) in patients with MSI-High and microsatellite stable, or MSS, endometrial cancer. Under the Merck CTCSA, Merck will provide KEYTRUDA® to us, and we will sponsor the Phase 1 clinical combination trial.

In December 2024, the first patient was dosed with IDE161 in combination with KEYTRUDA in the Company-sponsored Phase 1 clinical trial. We are targeting a Phase 1 expansion in MSI-High and MSS endometrial cancer in 2025.

In October 2024, we presented preclinical results on the IDE161 and ADC combination rationale as a poster at ENA 2024. We are targeting clinical program update(s) combination(s) of IDE161 with TOP1i-ADCs in 2024. We are also validating IDE161 combination opportunities preclinically and targeting identification of potential combination(s) solid tumors in 2024, 2025.

We received Fast Track Designation from the U.S. Food and Drug Administration, or FDA in September 2023 for IDE161, for ovarian cancer and breast cancer indications, specifically for the treatment of (i) adult,

pretreated, platinum-resistant advanced or metastatic ovarian cancer patients having tumors with BRCA1/2 mutations and (ii) adult, pretreated, advanced or metastatic hormone receptor positive, or HR+, Her2- and BRCA1/2 mutant breast cancer patients.

We entered into an exclusive license under the Evaluation, Option and License Agreement with Cancer Research Technologies Ltd., also known as Cancer Research United Kingdom, or CRT, and the University of Manchester, pursuant to which we hold exclusive worldwide license rights covering a broad class of PARG inhibitors.

In April 2023, we incurred an obligation to pay milestone payments in an aggregate amount of £750,000 to CRT based upon the achievement of certain milestones relating to first and second tumor histologies in connection with the Phase 1 portion of the IDE161-001 Phase 1/2 clinical trial in oncologic diseases. We will be obligated to make additional payments to CRT aggregating up to £18.75 million upon the achievement of specific development and regulatory approval events for development of a PARG inhibitor in oncologic diseases, including an aggregate of up to £1.5 million and up to £2.25 million for the achievement of certain Phase 2 and Phase 3 development milestones, respectively, in each case as relating to first and second tumor histologies.

We own or control all commercial rights in our PARG program, subject to certain economic obligations pursuant to our exclusive, worldwide license to certain PARG inhibitors, including IDE161, with CRT and University of Manchester.

Pol Theta

GSK101 (IDE705), our IDE705 (GSK101) – Pol Theta Helicase inhibitor clinical development candidate, Inhibitor in tumors with Homologous Recombination Deficiency

Enrollment is a potential first-in-class small molecule inhibitor ongoing in the Phase 1 dose escalation portion of the GSK-sponsored study. IDE705 (GSK101) targets the helicase domain of Polymerase Theta, or Pol Theta. GSK101 was discovered and evaluated in preclinical studies in collaboration with GSK. Pursuant to the GSK Collaboration Agreement, GSK holds a global, exclusive

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license to develop and commercialize Pol Theta products arising out of the Pol Theta program, protein for patients having solid tumors with BRCA or other mutations associated with HRD. GSK is leading clinical development for GSK101 and of IDE705 (GSK101). GSK is responsible for all research and development costs for the Pol Theta program.

We are clinically evaluating GSK101 IDE705(GSK101) in a GSK-sponsored dose escalation trial in combination with niraparib, the GSK small molecule inhibitor of poly-(ADP-ribose) polymerase, or PARP, for the treatment of patients having tumors with BRCA or other HR mutations, or HRD in a Phase 1 clinical trial. GSK has dosed the first patient in this trial, solid tumors.

GSK is leading clinical development of GSK101 pursuant to the GSK Collaboration Agreement. GSK is responsible for all research and development costs for the Pol Theta program.

We have the potential to receive an additional \$10.0 million milestone payment upon initiation of Phase 1 clinical dose expansion.

In August 2023, we achieved and earned a \$7.0 million payment for a milestone based on acceptance of the IND by the FDA. An earlier preclinical development \$3.0 million milestone payment from GSK was achieved in August 2022 in connection with ongoing IND-enabling studies to support the evaluation of GSK101, IDE705 (GSK101). We have the potential to earn up to an additional \$10.0 million milestone payment upon initiation of Phase 1 clinical dose expansion.

We have the potential to earn further aggregate **later-stage** **late-stage** development and regulatory milestones of up to **\$465 million** **\$465.0 million**. Upon commercialization, we will be eligible to receive up to **\$475 million** **\$475.0 million** of commercial milestones, and tiered royalties on global net sales of GSK101 – ranging from high single-digit to sub-teen double-digit percentages, subject to certain customary reductions.

WRN Program in Tumors with High Microsatellite Instability IDE892 - MTA-cooperative PMRT5 inhibitor

We selected

In December 2024, we announced the selection of IDE892, a **Werner Helicase Inhibitor DC** potential best-in-class MTA-cooperative PRMT5 inhibitor. IDE892 was discovered through our iterative physics-based ligand design and optimization platform, and is a highly potent and selective MTA-cooperative PRMT5 inhibitor with best-in-class potential and favorable drug-like properties. IDE892 has demonstrated exceptionally selective antiproliferative activity in **collaboration** **MTAP-deleted tumor cell models** and durable complete responses in combination with **GSK**. This Werner Helicase Inhibitor DC is targeting the helicase domain of the Werner, or WRN, protein, for patients having tumors with high microsatellite instability, or MSI. **MAT2A inhibitor IDE397** in challenging MTAP-deletion preclinical models.

Subject to successful completion of ongoing IND-enabling studies for IDE892, we are targeting an IND submission in **2024** **mid-year 2025**. We are also targeting to enable **first-in-human** **our wholly-owned** clinical **evaluation** **combination** of **Werner Helicase Inhibitor DC** for patients having tumors with high MSI. IDE397 and IDE892 in the second half of 2025 in MTAP-deletion NSCLC.

We are collaborating IDE034 (B7H3/PTK7) program with GSK on the ongoing IND-enabling studies and, subject to IND submission and FDA allowance of clinical development, GSK will lead clinical development for the Werner Helicase program. Biocytogen

In **October 2023**, **July 2024**, we **earned** entered into an Option and License Agreement, or the Biocytogen Option and License Agreement, with Biocytogen Pharmaceuticals (Beijing) Co., Ltd., (Biocytogen, HKEX: 02315), or Biocytogen, pursuant to which Biocytogen granted us an option for an exclusive worldwide license for a **\$3 million milestone** in connection with IND-enabling studies, for which payment was received in November 2023. We have **potential first-in-class B7H3/PTK7 topoisomerase-I-inhibitor-payload bispecific antibody drug conjugate, or BsADC, program, or the** **potential to earn up to an additional \$17 million aggregate milestone payments** through early Phase 1 clinical studies, including **\$7.0 million** upon IND clearance. We are also eligible to receive additional future aggregate total development milestones of up to **\$465 million**. Upon commercialization, we will be eligible to receive up to **\$475 million** of commercial milestones, 50% of U.S. net profits and tiered royalties on global non-U.S. net sales of the Werner Helicase Inhibitor DC – ranging from high single-digit to sub-teen double-digit percentages, subject to certain customary reductions. **Option.**

Other In November 2024, we announced the selection of IDE034, a potential first-in-class B7H3/PTK7 topo-I-payload BsADC, as a development candidate and the exercise of the Option. Under the terms of the Biocytogen Option and License Agreement, we paid Biocytogen an upfront fee and an exercise fee for the Option totaling **\$6.5 million**.

Subject to the successful completion of ongoing IND-enabling studies for IDE034, we are targeting an IND submission in the **second half of 2025**.

Biocytogen is eligible to receive total potential upfront, option exercise and milestone payments equal an aggregate of \$406.5 million, including development and regulatory milestones of \$100.0 million.

IDE251 - KAT6/7 inhibitor

In December 2024, we announced the selection of IDE251, a potential first-in-class KAT6/7 inhibitor. IDE251 is an equipotent, highly selective, small molecule dual inhibitor of the lysine acetyltransferase (KAT) 6 and 7, both of which have been shown to support cancer cell survival. IND-enabling studies to support the potential clinical evaluation of IDE251 monotherapy in patients with breast and lung cancers with 8p11 amplification are ongoing, as well as additional opportunities in the setting of lineage addiction. Based on our biomarker evaluation, 8p11 amplification prevalence is projected to be approximately 15% in breast cancer and 17.5% in squamous NSCLC.

IDE251 selectively inhibits both KAT6 and KAT7 while sparing other structurally similar KAT molecules. KAT6 and KAT7 are mechanistically intertwined epigenetic modulators of cell identity and lineage commitment programs corrupted by oncogenic transformation. Dual KAT6/7 inhibition with IDE251 delivers robust and durable anti-tumor activity, superior to KAT6 inhibition alone, in preclinical tumor models with 8p11 amplifications, as well as in biomarker selected indications dependent upon lineage-specific transcription factor activity.

Subject to the successful completion of ongoing IND-enabling studies for IDE251, we are targeting an IND submission in the second half of 2025.

Next-Generation Precision Medicine Pipeline Programs (Defined Biomarkers)

We have initiated early preclinical research programs focused on pharmacological inhibition of several new targets, or NTs, for patients with solid tumors characterized by defined biomarkers based on genetic mutations and/or molecular signatures. We believe these research programs have the potential for discovery and development of first-in-class or unique-in-class or best-in-class therapeutics. We are targeting development candidate nominations in 2024 for multiple NTs, including a development candidate to treat MTAP-deletion solid tumors. Collectively, we believe these efforts will further advance our multi-pronged clinical and business strategy. We own or control all commercial rights in our next-generation NT programs.

New Target and Biomarker Discovery Platform

Since the inception of the company, our core research has and continues to be focused on precision medicine oncology, with synthetic lethality as a central tenet. We have invested significantly and continue to invest in capabilities for identification and validation of new precision medicine targets and biomarkers for patient selection. For targets of interest, we advance our research to discover therapeutic drugs and to further qualify relevant biomarkers.

We own or control all commercial rights in programs directed to targets identified in on our new target and biomarker discovery platform.

Prospectus Supplement - At-the-Market Facility

Our Registration Statement on Form S-3, which was filed under the Securities Act of 1933, as amended (the “Securities Act”), and became effective as of June 10, 2020, lapsed in June 2023. The January 2021 Sales Agreement was automatically

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terminated concurrently therewith. As of the termination date of the January 2021 Sales Agreement, approximately \$61.8 million of common stock remained available to be sold under the at-the-market facility associated therewith.

On June 26, 2023, we filed a new Registration Statement on Form S-3 (File No. 333- 272936) under the Securities Act as an automatic shelf registration statement as a “well-known seasoned issuer”, issuer,” as defined in Rule 405 under the Securities Act. On June 26, 2023, we also entered into a new an Open Market Sales Agreement, or the June 2023 Sales Agreement, with Jefferies LLC, (Jefferies) or Jefferies, relating to an at-the-market offering program under which we may offer and sell, from time to time at our sole discretion, shares of our common stock, par value \$0.0001 per share, having aggregate gross proceeds of up to \$250.0 million through Jefferies as sales agent.

During the year ended December 31, 2023, we sold an aggregate of 1,188,705 shares of our common stock through at-the-market offerings for aggregate net proceeds of \$28.6 million, after deducting underwriting discounts and commissions and other offering expenses, at a weighted average sales price of approximately \$25.30 per share under the at-the-market offering pursuant to the January 2021 Sales Agreement and June 2023 Sales Agreement with Jefferies as sales agent. As of December 31, 2023, approximately \$222.5 million of common stock remained available to be sold under the June 2023 Sales Agreement with Jefferies as sales agent.

Subsequent to December 31, 2023, from From January 1, 2024 through January 17, 2024, we sold an aggregate of 6,115,516 shares of our common stock for aggregate net proceeds of \$215.9 million at a weighted average sales price of approximately \$36.39 per share under the at-the-market offering pursuant to the June 2023 Sales Agreement with Jefferies as sales agent.

On January 19, 2024, we entered into a new Open Market Sales Agreement, or the January 2024 Sales Agreement, with Jefferies, relating to an at-the-market offering program under which we may offer and sell, from time to time at our sole discretion, shares of our common stock par value \$0.0001 per share, having aggregate gross proceeds of up to \$350.0 million through Jefferies as sales agent.

On January 24, 2024 During the year ended December 31, 2024, pursuant to the January Open Market 2024 Sales Agreement, we sold an aggregate of 3,119,866 4,066,866 shares of our common stock for aggregate net proceeds of \$126.4 million \$164.0 million at a weighted average sales price of approximately \$41.50 \$41.28 per share under the at-the-market offering pursuant to the January 2024 Sales Agreement with Jefferies as sales agent. As of January 24, 2024 December 31, 2024, approximately \$220.5 million \$182.1 million of common stock remained available to be sold under the ATM facility.

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Subsequent to December 31, 2024, from January 1, 2025 through January 6, 2025, the Company sold an aggregate of 984,000 shares of our common stock for aggregate net proceeds of \$25.1 million at a weighted average sales price of approximately \$26.00 per share under the at-the-market offering pursuant to the January 2024 Sales Agreement with Jefferies as sales agent. As of January 6, 2025, approximately \$156.6 million of common stock remained available to be sold under the ATM facility.

We may cancel our at-the-market program at any time upon written notice, pursuant to its terms.

2024 July Public Offering and Sale of IDEAYA Common Stock

On July 11, 2024, we completed an underwritten public follow-on offering. The offering consisted of 8,355,714 shares of common stock at an offering price to the public of \$35.00 per share, including 1,127,142 shares of common stock upon the exercise in full of the overallotment option by the underwriters, as well as pre-funded warrants to purchase 285,715 shares of common stock at a public offering price of \$34.9999 per underlying share, in each case before underwriting discounts and commissions. Pursuant to the offering, we received aggregate gross proceeds of approximately \$302.4 million, before deducting underwriting discounts and commissions and other offering expenses, resulting in net proceeds of approximately \$283.8 million, after deducting underwriting discounts and commissions and other offering expenses.

2023 October Public Offering and Sale of IDEAYA Common Stock

On October 27, 2023, the Company we completed a further an underwritten public follow-on offering. The offering consisted of 5,797,872 shares of our common stock at an offering price to the public of \$23.50 per share, including 797,872 shares of common stock upon the exercise in full of the overallotment option by the underwriters, as well as pre-funded warrants to purchase 319,150 shares of common stock at a public offering price of \$23.4999 per underlying share, in each case before underwriting discounts and commissions. Pursuant to the offering, we received aggregate gross proceeds of approximately \$143.7 million, before deducting underwriting discounts and commissions and other offering expenses, resulting in net proceeds of approximately \$134.6 million, after deducting underwriting discounts and commissions and other offering expenses.

2023 April Public Offering and Sale of IDEAYA Common Stock

On April 27, 2023, the Company we completed an underwritten public follow-on offering. The offering consisted of 8,858,121 shares of our common stock at an offering price to the public of \$18.50 per share, including 1,418,920 shares of common stock upon the exercise in full of the overallotment option by the underwriters, as well as pre-funded warrants to purchase 2,020,270 shares of common stock at a public offering price of \$18.4999 per underlying share, in each case before underwriting discounts and commissions. Pursuant to the offering, we received aggregate gross proceeds of approximately \$201.3 million, before deducting underwriting discounts and commissions and other offering expenses, resulting in net proceeds of approximately \$188.7 million, after deducting underwriting discounts and commissions and other offering expenses.

2022 Public Offering and Sale of IDEAYA Common Stock

On September 19, 2022, the Company completed an underwritten public offering of 8,761,905 shares of our common stock at an offering price to the public of \$10.50 per share, including 1,142,857 shares of common stock upon the exercise in full of

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the overallotment option by the underwriters, pursuant to which we received aggregate net proceeds of \$86.1 million, after deducting underwriting discounts and commissions and other offering expenses.

Corporate Update

We do not have any products approved for sale and have not generated any product revenue since inception. We have funded our operations through December 31, 2023 primarily through the sale and issuance of common stock pre-funded warrants, redeemable convertible preferred stock, and convertible promissory notes, including our initial public offering, or IPO, in May 2019, a follow-on underwritten public offering in June 2020, a direct private placement equity investment by Glaxo Group Limited, an affiliate of GSK, in June 2020, the sale upfront payment and issuance of common stock under our at-the-market facility pursuant to the August 2020 and January 2021 Sales Agreements with Jefferies as sales agent, and through additional follow-on underwritten public offerings in July 2021, September 2022, April 2023 and October 2023. Additionally, we certain milestone payments received a non-dilutive upfront cash payment of \$100 million from GSK in connection with the GSK Collaboration Agreement in July 2020. GSK. As of December 31, 2023 December 31, 2024, GSK has made aggregate payments to us in the amount we had cash, cash equivalents and marketable securities of \$13.0 million for the achievement \$1.1 billion, consisting primarily of certain development money market funds, U.S. government securities, commercial paper, and regulatory milestones with respect to Pol Theta and WRN products. corporate bonds.

Since our inception in June 2015, we have devoted substantially all of our resources to discovering and developing our product candidates. We have incurred significant operating losses to date and expect that our operating expenses will increase significantly as we advance our product candidates through preclinical and clinical development; seek regulatory approval, and prepare for, and, if approved, proceed to commercialization; acquire, discover, validate and develop additional product candidates; obtain, maintain, protect and enforce our intellectual property portfolio; and hire additional personnel. Certain program costs that contribute to our operating expenses have been and/or will be reimbursed by GSK pursuant to the GSK Collaboration Agreement, including 100% of costs we incur for research we perform in connection with the Pol Theta program and 80% of the aggregate program costs incurred by us and GSK for research each of us performs for the Werner Helicase program. We anticipate that payments which we may make to Amgen will also contribute to our operating expenses as they are reimbursed by us pursuant to the Amgen CTCSA, including 50% of external costs Amgen incurs in connection with the Amgen-sponsored and executed IDE397 / AMG 193 Combination Study. We anticipate that we will also incur costs in accordance with the Gilead CSCSA and Second CSCSA. Gilead will bear bears internal or external costs incurred in connection with its supply of Trodelvy. We will bear all internal and external costs and expenses associated with the conduct of the combination study. In addition, we expect We also incur costs in

accordance with the Merck CTCSA. Merck provides KEYTRUDA for the study at no cost to incur additional us. We bear all internal and external costs and expenses associated with operating as a public company, the conduct of the study. We also entered into two in-licensing agreements for ADCs with topoisomerase-I-inhibitor-payloads to

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enable combinations with our synthetic lethality programs with Hengrui Pharma for IDE849 and Biocytogen for IDE034. See Note 10. Significant Agreements.

Our net losses were \$113.0 million \$274.5 million and \$58.7 million \$113.0 million for the years ended December 31, 2023 December 31, 2024 and 2022, 2023, respectively. As of December 31, 2023 December 31, 2024, we had an accumulated deficit of \$348.4 million \$622.8 million.

Our ability to generate product revenue will depend on the successful development, regulatory approval and eventual commercialization of one or more of our product candidates, ourselves, or for some programs, in collaboration with our strategic partners.

Until such time as we can generate significant revenue from product sales, if ever, we expect to finance our operations through the sale of equity, debt financings, or other capital sources, including potential collaborations with other companies or other strategic transactions. Adequate funding may not be available to us on acceptable terms, or at all. If we fail to raise capital or enter into such agreements as and when needed, we may have to significantly delay, scale back or discontinue the development and commercialization of our product candidates.

As of December 31, 2023, we had cash, cash equivalents, and short-term and long-term marketable securities of \$632.6 million.

We believe that our cash, cash equivalents, and short-term and long-term marketable securities will be sufficient to fund our planned operations for at least twelve months from the date of the issuance of our Annual Report on Form 10-K filed February 20, 2024. February 18, 2025

These funds will support our efforts through potential achievement of multiple preclinical and clinical milestones across multiple programs.

Components of Operating Results

Collaboration Revenues

To date, we have not generated any revenue from product sales, and we do not expect to generate any revenue from product sales unless and until we are able to initiate a registrational clinical trial, obtain regulatory approval and commercialize one of our product candidates in the future. Our revenue consists exclusively of collaboration revenue under the GSK Collaboration

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Agreement, including amounts that are recognized related to previously received upfront payments and amounts due and payable to us for research and development services. The amount of revenue recognized related to the GSK Collaboration Agreement, including as related to the previously received upfront payment or to certain development milestone payments, may vary considerably by period and certain components thereof may generally decrease year-over-year as we satisfy remaining performance obligations, for example, relating to the Pol Theta and WRN R&D Services. As of Since December 31, 2023, we have fully recognized the contract liabilities related to the upfront payment and reimbursements for the research and development performance obligations under the GSK Collaboration Agreement. There are no remaining contract liabilities as of December 31, 2023 December 31, 2024 as we concluded all the research and development performance obligations under the GSK Collaboration Agreement. The future revenue recognition will be contingent on additional milestone milestones earned, profit sharing and royalties on any net product sales under our collaborations. We expect that any revenue we recognize or generate under the GSK Collaboration Agreement will fluctuate from period to period due to period to period variability in milestone payments and other payments.

Operating Expenses

Research and Development Expenses

Substantially all of our research and development expenses consist of expenses incurred in connection with the discovery and development of our product candidates. These expenses include certain payroll and personnel-related expenses, including salaries, employee benefit costs and stock-based compensation expenses for our research and product development employees, fees to third parties to conduct certain research and development activities on our behalf including fees to CMOs and CROs in support of manufacturing and clinical activity for darovasertib, IDE397, IDE849, IDE275 (GSK959), IDE161, IDE705 (GSK 101), and WRN, consulting costs, costs for laboratory supplies, costs for product licenses and allocated overhead, including rent, equipment, depreciation, information technology costs and utilities. We expense both internal and external research and development expenses as they are incurred.

We have entered into various agreements with CMOs and CROs. Our research and development accruals are estimated based on the level of services performed, progress of the studies, including the phase or completion of events, and contracted costs. The estimated costs of research and development provided, but not yet invoiced, are included in accrued liabilities on the balance sheet. If the actual timing of the performance of services or the level of effort varies from the original estimates, we will adjust the accrual accordingly. Payments made to CMOs and CROs under these arrangements in advance of the performance of the related services are recorded as prepaid expenses and other current assets until the services are rendered.

Costs of certain activities, such as preclinical studies, are generally recognized based on an evaluation of the progress to completion of specific tasks. Nonrefundable payments made prior to the receipt of goods or services that will be used or rendered for future research and development activities are deferred and capitalized as prepaid expenses and other current assets on our balance sheet. The capitalized amounts are recognized as expense as the goods are delivered or the related services are performed.

We do not allocate our internal costs by product candidate, including internal costs, such as payroll and other personnel expenses, laboratory supplies and allocated overhead. With respect to internal costs, several of our departments support multiple product candidate research and development programs, and therefore the costs cannot be allocated to a particular product candidate or development program. The following table summarizes our external clinical development expenses by program:

	Year Ended December 31,	
	2023	2022
External clinical development expenses ⁽¹⁾ :		
IDE397 ⁽²⁾	\$ 11,985	\$ 9,426
IDE196	25,829	13,433
IDE161	7,104	2,749
Personnel related and stock-based compensation	38,948	26,717
Other research and development expenses	45,642	37,211
Total research and development expenses	<u>\$ 129,508</u>	<u>\$ 89,536</u>
	Year Ended December 31,	
	2024	2023
External clinical development expenses ⁽¹⁾ :		
Darovasertib	55,335	\$ 25,829
IDE397 ⁽²⁾	16,629	11,985
IDE161	9,743	7,104
Personnel related and stock-based compensation	54,543	38,948
Other research and development expenses ⁽³⁾ :	158,423	45,642
Total research and development expenses	<u>\$ 294,673</u>	<u>\$ 129,508</u>

(1) External clinical development expenses include manufacturing and clinical trial costs. These expenses are primarily for services provided by external consultants CMOs and CROs.

(2) IDE397 includes costs from the Amgen Clinical Trial Collaboration CTCSA

(3) Other research and Supply development expenses include \$75.0 million upfront payment under the Hengrui Pharma License Agreement for IDE849 and \$6.5 million of upfront and option license exercise fees under the Biocytogen Option and License Agreement for IDE034.

We are focusing substantially all of our resources on the development of our product candidates. We expect our research and development expenses to increase substantially during the next few years, as we seek to initiate and/or advance clinical trials for our product candidates, complete our clinical program, pursue regulatory approval of our product candidates and prepare for a possible commercial launch. Predicting the timing or the cost to complete our clinical program or validation of our commercial manufacturing and supply processes is difficult and delays may occur because of many factors, including factors outside of our control. For example, if the FDA or other regulatory authorities were to require us to conduct clinical trials

beyond those that we currently anticipate, or if we experience significant delays in enrollment in any of our clinical trials, we could be required to expend significant additional financial resources and time on the completion of clinical development. Furthermore, we are unable to predict when or if our product candidates will receive regulatory approval with any certainty.

General and Administrative Expenses

General and administrative expenses consist primarily of payroll and personnel-related expenses, including salaries, employee benefit costs and stock-based compensation expense, professional fees for legal, patent, consulting, accounting and tax services, allocated overhead, including rent, equipment, depreciation, information technology costs and utilities, and other general operating expenses not otherwise classified as research and development expenses.

We anticipate that our general and administrative expenses will increase, as a result of increased personnel costs, including salaries, benefits and stock-based compensation expense, patent costs for our product candidates, expanded infrastructure and higher consulting, legal and accounting services associated with maintaining compliance with our Nasdaq stock exchange listing and requirements of the Securities and Exchange Commission, or the SEC, investor relations costs and director and officer insurance policy premiums associated with being a public company.

Other Income (Expense)

Interest Income and Other Income, (Expense), Net

Interest income and other income, (expense), net consists primarily of interest income earned on our cash, cash equivalents and marketable securities.

Results of Operations

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A discussion regarding our financial condition and results of operations for fiscal year 2024 compared to fiscal year 2023 is presented below. A discussion regarding our financial condition and results of operations for fiscal year 2023 compared to fiscal year 2022 is presented below. A discussion regarding our financial condition and results of operations for fiscal year 2022

compared to fiscal year 2021 can be found in “Management's Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Report on Form 10-K filed with the SEC on March 7, 2023 February 20, 2024.

Comparison of the Years Ended December 31, 2023 December 31, 2024 and December 31, 2022 December 31, 2023

The following table summarizes our results of operations for the periods indicated (in thousands):

	Year Ended December 31,				Year Ended December 31,			
	2023	2022	Change	% Change	2024	2023	Change	% Change
Revenue								
Collaboration revenue	\$ 23,385	\$ 50,931	\$ (27,546)	(54 %)	\$ 7,000	\$ 23,385	\$ (16,385)	(70 %)
Operating expenses								
Research and development	129,508	89,536	39,972	45 %	294,673	129,508	165,165	128 %
General and administrative	28,306	23,897	4,409	18 %	39,302	28,306	10,996	39 %
Total operating expenses	157,814	113,433	44,381	39 %	333,975	157,814	176,161	112 %
Loss from operations	(134,429)	(62,502)	(71,927)	115 %	(326,975)	(134,429)	(192,546)	143 %
Other income								
Interest income and other income (expense), net	21,468	3,847	17,621	458 %				
Interest income and other income, net	52,498	21,468	31,030	145 %				
Net loss	\$ (112,961)	\$ (58,655)	\$ (54,306)	93 %	\$ (274,477)	\$ (112,961)	\$ (161,516)	143 %

Collaboration Revenue

Collaboration revenue decreased by \$27.5 million \$16.4 million, or 54% 70%, during the year ended December 31, 2023 December 31, 2024 compared to the year ended December 31, 2022 December 31, 2023. In July 2020, We completed all performance obligations related to the upfront payment under the GSK Collaboration Agreement became effective, and we started recognizing collaboration revenue, which consists as of revenue from preclinical and Phase 1 monotherapy clinical research and development services under the MAT2A program as well as preclinical research services and the related license under December 31, 2023 for the Pol Theta and WRN programs. Revenue we recognize from satisfaction of performance obligations Future collaboration revenue recognized under the GSK Collaboration Agreement is impacted by our estimates of the remaining costs related to complete our obligations, which may vary due to changes to prospective collaboration research budgets or changes to respective allocation of resources and in any case require significant judgment, and may cause fluctuation in the revenue recognized from period to period.

During 2023, the Company recognized \$23.4 million in revenue resulting from the progress in WRN R&D services and the Pol Theta program's IND acceptance milestone achievement and WRN program's toxicology study initiation milestone achievement. payments as they are earned.

As of December 31, 2023, In October 2024, we have fully recognized the contract liabilities related to the upfront earned a \$7.0 million milestone payment and reimbursements for the research and development performance obligations under the GSK Collaboration Agreement. There are no remaining contract liabilities as IND clearance of December 31, 2023 as we concluded all the research and development performance obligations under the GSK Collaboration Agreement. The future revenue recognition will be contingent on additional milestones earned, profit sharing and royalties on any net product sales under our collaborations. We expect that any revenue we recognize or generate under the GSK Collaboration Agreement will fluctuate from period to period due to period to period variability in milestone payments and other payments. IDE275 (GSK 959), a potential first-in-class WRN inhibitor.

Research and Development Expenses

Research and development expenses increased by \$40.0 million \$165.2 million, or 45% 128%, during the year ended December 31, 2023 December 31, 2024 compared to the year ended December 31, 2022 December 31, 2023. The increase in research and development expenses was primarily due to \$75.0 million upfront payment under the Hengrui Pharma License Agreement for IDE849, \$6.5 million in upfront and option exercise fees under the Biocytogen Option and License Agreement for IDE034, increases of \$24.5 million \$64.1 million in fees paid to CROs, CMOs and consultants related to the advancement of our lead product candidates through preclinical and clinical studies, \$12.3 million \$15.6 million in personnel-related expenses, including salaries, benefits and stock-based compensation, primarily related to an increase in headcount to support our growth, and \$3.2 million \$4.0 million in costs for laboratory supplies, facilities software and insurance premiums information technology costs to support our research and development programs.

General and Administrative Expenses

General and administrative expenses increased by \$4.4 million \$11.0 million, or 18% 39%, during the year ended December 31, 2023 December 31, 2024 compared to the year ended December 31, 2022 December 31, 2023. The increase in general and administrative expenses was primarily due to increases of \$1.6 million for consulting and legal services and \$3.5 million \$7.0 million in personnel-related expenses, including salaries, benefits and stock-based compensation related to an increase and \$4.0 million in headcount to support our growth, partially offset by a decrease in \$0.1 million in software licenses consulting and facility costs, and \$0.6 million in directors and officer's insurance premiums. legal services.

Interest Income and Other Income, (Expense), Net

Interest income increased by \$17.6 million \$31.0 million, or 458% 145%, during the year ended December 31, 2023 December 31, 2024 compared to the year ended December 31, 2022 December 31, 2023, primarily due to higher interest rates and investment balances and interest rates. balances.

Liquidity and Capital Resources; Plan of Operations

Sources of Liquidity

We have funded our operations primarily through the sale and issuance of common stock, pre-funded warrants, redeemable convertible preferred stock, and convertible promissory notes, the up-front upfront payment and certain milestone payment payments received from GSK. As of December 31, 2023 December 31, 2024, we had cash, cash equivalents and marketable securities of \$632.6 million \$1.1 billion, consisting primarily of money market funds, U.S. government securities, commercial paper, and corporate bonds.

Material Cash Requirements

We have incurred net losses since our inception. For the years ended December 31, 2023 December 31, 2024 and December 31, 2022 December 31, 2023, we had net losses of \$113.0 million \$274.5 million and \$58.7 million \$113.0 million, respectively, and we expect to incur substantial additional losses in future periods. As of December 31, 2023 December 31, 2024, we had an accumulated deficit of \$348.4 million \$622.8 million. Based on our current business plan, we believe that our existing cash, cash equivalents and marketable securities will be sufficient to fund our planned operations for at least the next 12 months from the issuance date of this Annual Report on Form 10-K.

To date, we have not generated any product revenue. We do not expect to generate any meaningful product revenue unless and until we obtain regulatory approval of and commercialize any of our product candidates, and we do not know when, or if, it will occur. We expect to continue to incur significant losses for the foreseeable future, and we expect the losses to increase as we continue the development of, and seek regulatory approvals for our product candidates, and begin to commercialize any approved products. We are subject to all of the risks typically related to the development of new product candidates, and we may encounter unforeseen expenses, difficulties, complications, delays and other unknown factors that may adversely affect our business. Moreover, we expect to incur additional costs associated with operating as a public company.

We will continue to require additional capital to develop our product candidates and fund operations for the foreseeable future. We may seek to raise capital through private or public equity or debt financings, collaboration or other arrangements with corporate sources, or through other sources of financing. Adequate additional funding may not be available to us on acceptable terms or at all. Our failure to raise capital as and when needed would have a negative impact on our financial condition and our ability to pursue our business strategies. We anticipate that we will need to raise substantial additional capital, the requirements for which will depend on many factors, including:

- the scope, timing, rate of progress and costs of our drug discovery, preclinical development activities, laboratory testing and clinical trials for our product candidates;
- the number and scope of clinical programs we decide to pursue;
- the scope and costs of manufacturing development and commercial manufacturing activities;
- the extent to which we acquire or in-license other product candidates and technologies;
- the cost, timing and outcome of regulatory review of our product candidates;
- the costs of preparing, filing and prosecuting patent applications, maintaining and enforcing our intellectual property rights and defending intellectual property-related claims;
- our ability to establish and maintain collaborations on favorable terms, if at all;
- our efforts to enhance operational systems and our ability to attract, hire and retain qualified personnel, including personnel to support the development of our product candidates;
- the costs associated with being a public company; and
- the cost and timing associated with commercializing our product candidates, if they receive marketing approval.

A change in the outcome of any of these or other variables with respect to the development of any of our product candidates could significantly change the costs and timing associated with the development of that product candidate. Furthermore, our operating plans may change in the future, and we will continue to require additional capital to meet operational needs and capital requirements associated with such operating plans. If we raise additional funds by issuing equity securities, our stockholders may experience dilution. Any future debt financing into which we enter may impose upon us additional covenants that restrict our operations, including limitations on our ability to incur liens or additional debt, pay dividends, repurchase our common stock, make certain investments or engage in certain merger, consolidation or asset sale transactions. Any debt financing or additional equity that we raise may contain terms that are not favorable to us or our stockholders. If we are unable to raise additional funds when needed, we may be required to delay, reduce, or terminate some or all of our development programs and clinical trials. We may also be required to sell or license to others rights to our product candidates in certain territories or indications that we would prefer to develop and commercialize ourselves.

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In June 2023, we entered into a lease our agreement for approximately 44,000 square feet of laboratory and office facilities in at 5000 Shoreline Court, South San Francisco, California under operating leases with expiration dates California. The lease term is 120 months, and we have an option to extend the lease term for a total of two consecutive five-year periods. The lease commenced in July August 2024. In May 2018, 2024, we amended our South San Francisco 5000 Shoreline Court facility lease agreement to expand the size of the original premises by adding approximately 7,340 11,321 rentable square feet of additional space. In September 2019, we further amended our The amendment to the lease term commenced in January 2025. Our lease at 7000 Shoreline Court, South San Francisco, facility lease agreement to expand the size of the premises by adding 5,588 rentable square feet of additional space. As of December 31, 2023, we expect to make the total lease payments of \$1.6 million through July California, expired in September 2024.

In June November 2023, we entered into a lease agreement for 43,966 approximately 5,700 square feet of space at 5000 Shoreline Court, South San Francisco, California. The lease term is expected to commence in June 2024 and the lease term is one hundred twenty months. In November 2023, we additionally entered into a lease for an office located in 11710 El Camino Real, San Diego, California where we occupy approximately 5,700 square feet of for corporate office space. The lease commenced in December 2023 and expires in March 2028. We have an option to renew the lease for three years.

We enter into contracts in the normal course of business with third-party contract organizations for preclinical and clinical studies and testing, manufacture and supply of our preclinical and clinical materials and providing other services and products for operating purposes. These contracts generally provide for termination following a certain period after notice, and therefore, we believe that our non-cancelable obligations under these agreements are not material.

Pursuant to the GSK Collaboration Agreement, we will be responsible for 20% of global research See Notes 5. Operating Leases, 6. Commitments and development costs for the WRN program. The cost-sharing percentages will be adjusted based on the actual ratio of U.S. to global profits for WRN products, as measured three Contingencies, 7. Income Taxes and six years after global commercial launch thereof. We may opt out of 50% U.S. net profit share and corresponding development cost share for the WRN program.

In September 2018, we entered into a license agreement with Novartis to develop and commercialize Novartis' LXS196 (also known as IDE196), a Phase 1 PKC inhibitor, for the treatment of cancers having GNAQ and GNA11 mutations. We have renamed Novartis' LXS196 oncology as IDE196, and which has a non-proprietary name of darovasertib. We paid Novartis

an upfront payment of \$2.5 million and issued 263,615 shares of our Series B redeemable convertible preferred stock concurrently with the execution of the license agreement. Subject to completion of certain clinical and regulatory development milestones, we agreed to make milestone payments in the aggregate of up to \$9.0 million, and subject to achievement of certain commercial sales milestones, we agreed to make milestone payments in the aggregate of up to \$20.0 million. We also agreed to pay mid to high single-digit tiered royalty payments based on annual worldwide net sales of licensed products, payable on a licensed product-by-licensed product and country by country basis until the latest of the expiration of the last to expire exclusively licensed patent, the

expiration of regulatory exclusivity, and the ten year anniversary of the first commercial sale of such product in such country. The royalty payments are subject to reductions for lack of patent coverage, loss of market exclusivity, and payment obligations for third-party licenses. 10. Significant Agreements.

In March 2020, we entered into the Pfizer Agreement. Pursuant to the Pfizer Agreement, as amended in September 2020, April 2021, September 2021 and May 2023, Pfizer supplies us with their MEK inhibitor, binimetinib, and their cMET inhibitor, crizotinib, to evaluate combinations of darovasertib independently with each of the Pfizer compounds, in patients with tumors harboring activating GNAQ or GNA11 mutations. Under the Pfizer Agreement, we are the sponsor of the combination studies and will provide darovasertib and pay for the costs of the combination studies. Pfizer will provide binimetinib and crizotinib for use in the clinical trial at no cost to us. The Pfizer Agreement provides that we and Pfizer will jointly own clinical data generated from the clinical trial and will also jointly own inventions, if any, relating to the combined use of darovasertib and binimetinib, or independently, to the combined use of darovasertib and crizotinib. We and Pfizer have formed a joint development committee responsible for coordinating all regulatory and other activities under the agreement.

We have further expanded the scope of our relationship with Pfizer, entering into additional agreements to facilitate evaluation of darovasertib in combination with crizotinib in a potential registrational clinical trial in MUM and separately, in combination with crizotinib in other cMET-driven tumor indications.

In March 2022, we and Pfizer entered into the Second Pfizer Agreement pursuant to which we may, subject to FDA feedback and guidance, evaluate darovasertib and crizotinib as a combination therapy in MUM in a planned Phase 2/3 potential registration-enabling clinical trial. Pursuant to the Second Pfizer Agreement, we are the sponsor of the planned combination trial and we will provide darovasertib and pay for the costs of the combination trial; Pfizer will provide crizotinib for the planned combination trial at no cost to us for up to an agreed-upon number of MUM patients. We and Pfizer will jointly own clinical data from the planned combination trial and all inventions relating to the combined use of darovasertib and crizotinib. We and Pfizer have formed a joint development committee responsible for coordinating all regulatory and other activities under the Second Pfizer Agreement.

Separately, in March 2022, we and Pfizer also entered into the Third Pfizer Agreement pursuant to which we may, subject to preclinical validation and FDA feedback and guidance, evaluate darovasertib and crizotinib, as a combination therapy in cMET-driven tumors such as NSCLC and/or HCC in a Phase 1 clinical trial. Pursuant to the Third Pfizer Agreement, we are the sponsor of the planned combination trial, and we will provide darovasertib and pay for the costs of the combination trial; Pfizer will provide crizotinib for the planned combination trial at no cost to us. We and Pfizer will jointly own clinical data from the planned combination trial and all inventions relating to the combined use of darovasertib and crizotinib. We and Pfizer had formed a joint development committee responsible for coordinating all regulatory and other activities under the Third Pfizer Agreement.

In May 2023, we continued our relationship with Pfizer by entering into Amendment No. 4 to the Pfizer Agreement relating to the supply of crizotinib in support of this Phase 2 clinical trial, pursuant to which Pfizer will continue to provide us with an additional defined quantity of crizotinib at no cost.

We also expanded our relationship with Pfizer in May 2023 under an Amendment No. 1 to the Second Pfizer Agreement to support the Phase 2/3 registrational trial to evaluate darovasertib and crizotinib as a combination therapy in MUM. Under the as-amended Second Pfizer Agreement, Pfizer will provide us with a first defined quantity of crizotinib at no cost, as well as an additional second defined quantity of crizotinib at a lump-sum cost. Under Amendment No. 1 to the Second Pfizer Agreement, we also terminated the Third Pfizer Agreement.

In January 2022, we exercised our option for an exclusive worldwide license rights covering a broad class of PARG inhibitors from Cancer Research Technology Ltd. (CRT) and the University of Manchester, and in connection therewith, paid a one-time option exercise fee of £250,000. Certain of the clinical and regulatory milestones are related to and may be due and payable by us if

certain milestones are achieved in connection with the IDE161-001 Phase 1/2 clinical trial. We will be obligated to make future milestone payments to CRT aggregating up to £18.75 million upon the achievement of specific development and regulatory approval events for development of a PARG inhibitor in oncologic diseases, including an aggregate of up to £1.5 million and up to £2.25 million for the achievement of certain Phase 2 and Phase 3 development milestones, respectively, in each case as relating to first (e.g., a breast cancer) and second (e.g., ovarian cancer) tumor histologies.

In April 2023, we incurred an obligation to pay milestone payments in an aggregate amount of £750,000 to CRT based upon the achievement of certain milestones relating to first and second tumor histologies in connection with the Phase 1 portion of the Phase 1/2 clinical trial in oncologic diseases.

Following our exercise of the option, if we sublicense certain intellectual property developed under the agreement or Cancer Research UK background patents specifically relating to PARG, we will also have an obligation to pay to Cancer Research UK low double digit percentage of sublicense revenue we receive, if any. If the agreement is terminated due to our material breach, then we are eligible to receive a percentage of sublicensing revenue that Cancer Research UK receives for licensing intellectual property.

In July 2022, we entered into the Amgen CTCSA to clinically evaluate IDE397 in combination with AMG 193 in patients having MTAP-null solid tumors, in a Phase 1/2 clinical trial. Under the mutually non-exclusive Amgen CTCSA, we will provide IDE397 drug supply to Amgen, who will be the sponsor of the Phase 1 clinical combination trial evaluating IDE397 and AMG 193. Each party will pay for fifty percent (50%) of the external third-party costs of the combination study. Each party will be responsible for its own internal costs and expenses in support of the combination study. We and Amgen will jointly oversee clinical development of the combination therapy through a Joint Oversight Committee responsible for coordinating all regulatory and other activities under the Amgen CTCSA. The parties will jointly own collaboration data and combination-related intellectual property, if any, arising from the combination clinical trial. We and Amgen each retain commercial rights to our respective compounds, including with respect to use as a monotherapy agent or combination agent.

In November 2023, we entered into the Gilead CSCSA with Gilead to clinically evaluate IDE397 in combination with Trodelvy (sacituzumab-govitecan-hziy), a Trop-2 directed ADC, in patients having MTAP-deletion bladder cancer, in a Phase 1 clinical trial. Under the mutually non-exclusive Gilead CSCSA, we will receive Trodelvy drug supply from Gilead and will sponsor the Phase 1 clinical combination trial evaluating ID397 and Trodelvy. Gilead will bear internal or external costs incurred in connection with its supply of Trodelvy. We will bear all internal and external costs and expenses associated with the conduct of the combination study. We and Gilead will jointly oversee clinical development of the combination therapy through a Joint Steering Committee responsible for coordinating all regulatory and other activities under the Gilead CSCSA. We and Gilead each retain commercial rights to our respective compounds, including with respect to use as a monotherapy agent or combination agent.

Adequate additional funding may not be available to us on acceptable terms or at all. See the section of this Annual Report on Form 10-K titled “Part I, Item 1A. – Risk Factors” for additional risks associated with our substantial capital requirements.

Off-Balance Sheet Arrangements

We have not entered into any off-balance sheet arrangements as defined in the rules and regulations of the SEC.

Summary Statement of Cash Flows

The following table sets forth the primary sources and uses of cash, cash equivalents, and restricted cash for each of the periods presented below (in thousands):

	Year Ended December 31,		Year Ended December 31,	
	2023	2022	2024	2023
Net cash (used in) provided by:				
Operating activities	\$ (115,224)	\$ (87,175)	\$ (247,584)	\$ (115,224)
Investing activities	(158,456)	(33,404)	(502,559)	(158,456)
Financing activities	362,717	97,165	677,551	362,717
Net increase (decrease) in cash, cash equivalents and restricted cash	\$ 89,037	\$ (23,414)		
Net (decrease) increase in cash, cash equivalents and restricted cash	\$ (72,592)	\$ 89,037		

Cash Flows from Operating Activities

Net cash used in operating activities was \$247.6 million for the year ended December 31, 2024. Cash used in operating activities was primarily due to the use of funds in our operations to develop our product candidates resulting in a net loss of \$274.5 million, adjusted for net non-cash charges of \$15.3 million and changes in net operating assets and liabilities of \$11.5 million. Our non-cash charges consisted of \$34.7 million in stock-based compensation, \$2.4 million in depreciation and \$1.4 million of the amortization of right of use assets, partially offset by \$23.2 million accretion of discounts on marketable securities. The net change in our operating assets and liabilities consisted primarily of cash inflows from \$8.3 million in accounts payable and \$10.8 million in accrued and other liabilities due to CRO fees in support of research and manufacturing activities, partially offset by cash outflows of \$6.2 million in prepaid and other assets and \$1.4 million in lease liabilities.

Net cash used in operating activities was \$115.2 million for the year ended December 31, 2023. Cash used in operating activities was primarily due to the use of funds in our operations to develop our product candidates resulting in a net loss of \$113.0 million, adjusted for net non-cash charges of \$10.9 million and changes in net operating assets and liabilities of \$13.2

million. \$13.2 million. Our non-cash charges consisted of \$18.5 million in stock-based compensation, and \$2.5 million in depreciation and amortization of right of use asset assets of \$1.5 million, partially offset by \$11.6 million accretion of discounts on marketable securities. The net change in our operating assets and liabilities consisted primarily of decreases of \$13.8 million in contract liabilities due to revenue recognized under the GSK Collaboration Agreement, \$2.0 million in prepaid and other assets, and \$1.9 million in lease liabilities, partially offset by \$1.6 million accrued and other liabilities due to CRO fees in support of

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research and manufacturing activities, \$2.6 million in accounts payable, and \$0.2 million in accounts receivable from GSK for estimated program costs under the GSK Collaboration Agreement.

Net cash used in operating activities was \$87.2 million for the year ended December 31, 2022. Cash used in operating activities was primarily due to the use of funds in our operations to develop our product candidates resulting in a net loss of \$58.7 million, adjusted for net non-cash charges of \$14.4 million and changes in net operating assets and liabilities of \$43.0 million. Our non-cash charges consisted of \$11.6 million in stock-based compensation, and \$2.1 million in depreciation, and \$1.4 million of amortization of right of use asset, partially offset by \$0.7 million accretion of discounts on marketable securities. The net change in our operating assets and liabilities consisted primarily of decreases of \$46.5 million in contract liabilities due to revenue recognized under the GSK Collaboration Agreement, \$2.1 million in prepaid and other assets, and \$1.7 million in lease liabilities, partially offset by \$4.6 million accrued and other liabilities due to CRO fees in support of research and manufacturing activities, \$1.9 million in accounts payable, and \$0.9 million in accounts receivable from GSK for estimated program costs under the GSK Collaboration Agreement.

Cash Flows from Investing Activities

Net cash used in investing activities was \$502.6 million for the year ended December 31, 2024, which consisted primarily of \$1.2 billion used to purchase marketable securities and \$3.9 million used to purchase property and equipment, partially offset by \$692.6 million provided by maturities of marketable securities.

Net cash used in investing activities was \$158.5 million for the year ended December 31, 2023, which consisted primarily of \$596.0 million used to purchase marketable securities and \$2.4 million used to purchase property and equipment, partially offset by \$439.9 million provided by maturities of marketable securities.

Cash Flows from Financing Activities

Net cash used in investing provided by financing activities was \$33.4 million \$677.6 million for the year ended December 31, 2022 December 31, 2024, which consisted primarily of \$255.8 million used to purchase marketable securities \$274.4 million of net proceeds from our follow-on offering, \$9.4 million of proceeds from issuance of pre-funded warrants, \$379.9 million of proceeds

from ATM offering, \$12.5 million of proceeds from exercise of common stock options and \$3.4 million used to purchase property and equipment, partially offset by \$225.8 million provided by maturities \$1.4 million of marketable securities. proceeds from ESPP purchase.

Cash Flows from Financing Activities

Net cash provided by financing activities was \$362.7 million for the year ended December 31, 2023, which consisted primarily of \$281.2 million of net proceeds from our follow-on offering, \$42.2 million of proceeds from issuance of pre-funded warrants, \$28.6 million of proceeds from ATM offering, \$9.6 million of proceeds from exercise of common stock options, and \$1.2 million of proceeds from ESPP purchase.

Net cash provided by financing activities was \$97.2 million for the year ended December 31, 2022, which consisted primarily of \$86.1 million of net proceeds from our follow-on offering, \$8.8 million of proceeds from ATM offering, \$1.4 million of proceeds from exercise of common stock options, and \$0.8 million of proceeds from ESPP purchase.

Critical Accounting Policies and Estimates

Our financial statements have been prepared in accordance with U.S. generally accepted accounting principles, or GAAP. The preparation of these financial statements requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported revenue recognized and expenses incurred during the reporting periods. Our estimates are based on our historical experience and on various other factors that we believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. We believe that the accounting policies discussed below are critical to understanding our historical and future performance, as these policies relate to the more significant areas involving management's judgments and estimates. For more detail on our critical accounting policies, refer to Note 2 to the financial statements appearing elsewhere in this Annual Report on Form 10-K.

Revenue Recognition

Licenses of intellectual property: If a license to our intellectual property is determined to be distinct from the other promised goods or services identified in an arrangement, we recognize revenue from non-refundable, upfront fees allocated to the license at the point in time when the license is transferred to the customer and the customer is able to use and benefit from the license. For licenses that are bundled with other goods or services, we utilize judgment to assess the nature of the combined performance obligation to determine whether the combined performance obligation is satisfied over time or at a point in time and, if over time,

the appropriate method of measuring progress toward satisfying the performance obligation for purposes of recognizing revenue from non-refundable, upfront fees. We evaluate the measure of progress each reporting period and, if necessary, adjust the measure of progress and related revenue recognition.

Customer options for additional goods or services: If a contract contains customer options that allow the customer to acquire additional goods or services, including a license to our intellectual property, the goods and services underlying the customer options are evaluated to determine whether they are deemed to represent a material right. In determining whether the customer option has a material right, we assess whether there is an option to acquire additional goods or services at a discount. If the customer option is determined not to represent a material right, the option is not considered to be a performance obligation. If the customer option is determined to represent a material right, the material right is recognized as a separate performance obligation. We allocate the transaction price to material rights based on the relative standalone selling price, which is determined based on the identified discount and the probability that the customer will exercise the option. Amounts allocated to a material right are not recognized as revenue until the option is exercised.

Milestone payments: At the inception of each arrangement or amendment that includes development, regulatory or commercial milestone payments, we evaluate whether the milestones are considered probable of being reached and estimates the amount to be included in the transaction price. ASC 606 prescribes two methods to use when estimating the amount of variable consideration: the expected value method and the most likely amount method. Under the expected value method, an entity considers the sum of probability-weighted amounts in a range of possible consideration amounts. Under the most likely amount method, an entity considers the single most likely amount in a range of possible consideration amounts. Whichever method is used, it should be consistently applied throughout the life of the contract; however, it is not necessary for us to use the same approach for all contracts. If it is probable that a significant revenue reversal would not occur when the uncertainty associated with the milestone is resolved, the associated milestone value is included in the transaction price. Milestone payments that are highly susceptible to factors outside our influence, such as regulatory approvals, are not considered probable of being achieved until those approvals are received. If there is more than one performance obligation, the transaction price is then allocated to each performance obligation on a relative stand-alone selling price basis. We recognize revenue as or when the performance obligations under the contract are satisfied. At the end of each subsequent reporting period, we re-evaluate the probability or achievement of each milestone and any related constraint, and if necessary, adjust our estimates of the overall transaction price. Any such adjustments are recorded on a cumulative catch-up basis, which would affect revenues and earnings in the period of adjustment.

Royalties: For arrangements that include sales-based royalties, including milestone payments based on the level of sales, and the license deemed to be the predominant item to which the royalties relate, we recognize revenue at the later of (i) when the related sales occur, or (ii) when the performance obligation to which some or all of the royalty has been allocated has been satisfied (or partially satisfied).

Upfront payments and fees are recorded as contract liabilities upon receipt or when due and may require deferral of revenue recognition to a future period until we perform our obligations under these arrangements. Amounts payable to us are recorded as accounts receivable when our right to consideration is unconditional. We do not assess whether a contract has a significant financing component if the expectation at contract inception is such that the period between payment by the customer and the transfer of the promised goods or services to the customer will be one year or less.

Contractual cost sharing payments received from a customer or collaboration partner are accounted for as variable consideration. We include an expected value in the transaction price. Contractual cost sharing payments made to a customer or collaboration partner are accounted for as a reduction to the transaction price if such payments are not related to distinct goods or services received from the customer or collaboration partner.

Contracts may be amended to account for changes in contract specifications and requirements. Contract modifications exist when the amendment either creates new, or changes existing, enforceable rights and obligations. When contract modifications create new performance obligations and the increase in consideration approximates the standalone selling price for goods and services related to such new performance obligations as adjusted for specific facts and circumstances of the contract, the modification is accounted for as a separate contract. If a contract modification is not accounted for as a separate contract, we account for the promised goods or services not yet transferred at the date of the contract modification (the

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remaining promised goods or services) prospectively, as if it were a termination of the existing contract and the creation of a new contract, if the remaining goods or services are distinct from the goods or services transferred on or before the date of the contract modification. We account for a contract modification as if it were a part of the existing contract if the remaining goods or services are not distinct and, therefore, form part of a single performance obligation that is partially satisfied at the date of the contract modification. In such case the effect that the contract modification has on the transaction price, and on the entity's measure of progress toward complete satisfaction of the performance obligation, is recognized as an adjustment to revenue (either as an increase in or a reduction of revenue) at the date of the contract modification (the adjustment to revenue is made on a cumulative catch-up basis).

Upfront payment contract liabilities resulting from our license and collaboration agreements do not represent a financing component as the payment is not financing the transfer of goods and services, and the technology underlying the licenses granted reflects research and development expenses already incurred by us. As such, we do not adjust our revenues for the effects of a significant financing component.

Determination of the estimate of standalone selling price (SSP)

Prior to entering into the GSK Collaboration Agreement, we have never entered into a similar collaboration agreement nor have we ever recognized any revenue, and the SSP of performance obligations identified in the GSK Collaboration Agreement is not directly observable. Accordingly, we developed an estimate of the SSP of each performance obligation based on the information known to us on the Effective Date and on input from an independent third-party valuation firm.

We applied the income approach as a primary methodology to determine the SSP of each performance obligation. Specifically, based on our early stage of development and other relevant factors, we determined to use the following methodologies:

- (1) Preclinical and Phase 1 Monotherapy clinical research and development services under the MAT2A program (MAT2A R&D Services) – the expected costs of satisfying the performance obligation, adjusted for probabilities of technical success where appropriate;
- (2) Preclinical research services and the related license to IDEAYA-owned technology under the Pol Theta program (Pol Theta R&D Services) – a combination of risk-adjusted net present value analysis and the expected costs of satisfying the performance obligation, adjusted for probabilities of technical success where appropriate;
- (3) Preclinical research services and the related license to IDEAYA-owned technology under the WRN program (WRN R&D Services) – a combination of risk-adjusted net present value analysis and the expected costs of satisfying the performance obligation, adjusted for probabilities of technical success where appropriate;
- (4) The Option – risk-adjusted net present value analysis;
- (5) Material right associated with the option to license to IDEAYA-owned technology under the MAT2A program to the extent necessary for preclinical activities in preparation for the MAT2A Combination Trial (Preclinical MAT2A License) – the expected costs of satisfying the performance obligation; and,
- (6) Material right associated with the supply of MAT2A product for the MAT2A Combination Trial (MAT2A Supply) – the expected costs of satisfying the performance obligation.

The assumptions used to determine the SSP of each performance obligation are based on numerous objective and subjective factors, combined with management judgment, including:

- projected preclinical and clinical research and development expenses;
- the probability of technical success for the development, regulatory approval and commercialization of our product candidates;
- projected cash flow during development and commercialization periods;
- discount rates based on cost of capital;
- the probability of exercise of the Option; and,
- the projected manufacturing cost and overhead expense for IDE 397.

We considered reasonably available data points, market conditions and entity-specific factors in estimating the SSP of performance obligations. However, some of these assumptions are specific to us and are not directly observable. We also applied our own judgment as management in determining these assumptions. Accordingly, these assumptions are subject to

uncertainty, and changing methodology and/or assumption could materially impact the estimate of the SSP of performance obligations, and as a result, an amount of subsequent revenue recognition and/or its timing.

Determination of the timing of satisfaction of performance obligations

We recognize revenue from the MAT2A R&D Services, Pol Theta R&D Services and WRN R&D Services over time, as GSK simultaneously receives and consumes the benefits provided by our performance as we perform. We measure our progress toward complete satisfaction of the MAT2A R&D Services, Pol Theta R&D Services and WRN R&D Services

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based on the costs incurred as a percentage of the estimated total costs to be incurred to complete the performance obligations.

The estimated total costs to be incurred to complete the MAT2A R&D Services, Pol Theta R&D Services and WRN R&D Services may evolve and be updated throughout the performance period with the consultation with GSK through the joint development committee. The change in the estimated total costs and/or the timing of completion may materially impact an amount of subsequent revenue recognition and/or its timing. MAT2A R&D Services and Pol Theta R&D Services are completed. The expected timing of completing the WRN R&D Services may be updated.

JOBS Act Accounting Election

The Jumpstart Our Business Startups Act of 2012, or the JOBS Act, permits an “emerging growth company” which we were until December 31, 2023 to take advantage of an extended transition period to comply with new or revised accounting standards applicable to public companies. As of June 30, 2023, the aggregate market value of the voting and non-voting common equity held by non-affiliates was \$1.3 billion, and we are deemed a large accelerated filer as of January 1, 2024, commencing with this Annual Report on Form 10-K for the year ending December 31, 2023. As a result, we are ceased to be an emerging growth company as of December 31, 2023.

Recent Accounting Pronouncements

See the section titled “Summary of Significant Accounting Policies—Recent Accounting Pronouncements” in Note 2 to our financial statements included elsewhere in this Annual Report on Form 10-K for additional information.

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Item 7A. Quantitative and Qualitative Disclosures About Market Risk.

Interest Rate Sensitivity

The market risk inherent in our financial instruments and in our financial position represents the potential loss arising from adverse changes in interest rates or exchange rates. As of **December 31, 2023** **December 31, 2024**, we had **cash**, cash equivalents and marketable securities of **\$632.6 million** **\$1.1 billion**, consisting of **bank deposits**, interest-bearing money market funds, investments in U.S. government securities, commercial paper, and corporate bonds, for which the fair value would be affected by changes in the general level of U.S. interest rates. Even if the fair value of certain government securities, commercial paper, and corporate bonds is affected by changes in U.S. interest rates, the principal of such instruments will be due to us upon maturity.

The primary objective of our investment activities is to preserve capital to fund our operations. We also seek to maximize income from our investments without assuming significant risk. Because our investments are primarily short-term in duration and our holdings in U.S. government treasury bonds mature prior to our expected need for liquidity, we believe that our exposure to interest rate risk is not significant.

While we are seeing, and expect to continue to see, record inflation **and elevated interest rates** due to geopolitical and macroeconomic events, such as the ongoing Ukraine-Russia conflict and related sanctions, the Israel-Hamas conflict, and the banking sector volatility, we do not believe that inflation, **interest rate changes** or exchange rate fluctuations have had a significant impact on our results of operations for any periods presented herein.

Item 8. Financial Statements and Supplementary Data

The financial statements required to be filed pursuant to this Item 8 are appended to this report. An index of those financial statements is found in Item 15 of Part IV of this Annual Report on Form 10-K.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

None.

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Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We maintain “disclosure controls and procedures,” as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended, or the Exchange Act, that are designed to ensure that information required to be disclosed in the reports that

we file or submit under the Exchange Act is (1) recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms and (2) accumulated and communicated to our management, including our principal executive officer and principal financial and accounting officer, as appropriate to allow timely decisions regarding required disclosure. Our management recognizes that any disclosure controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and our management necessarily applies its judgment in evaluating the cost-benefit relationship of possible disclosure controls and procedures.

Our management, with the participation of our principal executive officer and principal financial and accounting officer, evaluated the effectiveness of our disclosure controls and procedures at the end of the period covered by this Annual Report on Form 10-K. Based upon such evaluation, our principal executive officer and principal financial and accounting officer have concluded that our disclosure controls and procedures were effective at the reasonable assurance level as of such date.

Changes in Internal Control Over Financial Reporting

There were no changes in the Company's our internal control over financial reporting that occurred during the quarter ended December 31, 2023 December 31, 2024 that have materially affected, or are reasonably likely to materially effect, the Company's our internal control over financial reporting.

Management's Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act). Under the supervision of and with the participation of our principal executive officer and principal financial and accounting officer, our management assessed the effectiveness of our internal control over financial reporting as of December 31, 2023 December 31, 2024 based on the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in "Internal Control—Integrated Framework" (2013). Based on this assessment, management concluded that our internal control over financial reporting was effective as of December 31, 2023 December 31, 2024.

The effectiveness of our internal control over financial reporting as of December 31, 2023 December 31, 2024 has been audited by PricewaterhouseCoopers LLP, an independent registered public accounting firm, as stated in their report, which is included under "Item 8. Financial Statements and Supplementary Data" of this Annual Report.

Item 9B. Other Information

Trading Plans

During the three months ended December 31, 2023 December 31, 2024, our no Section 16 officers and or directors adopted or terminated contracts, instructions or written plans for the purchase or sale of our securities as noted below: securities.

Clinical Study Collaboration and Supply Agreement

On February 12, 2025, we entered into the Second	Action	Date	Trading Arrangement		Total Shares to be Sold	Expiration Date
			Rule 10b5-1*	Non-Rule 10b5-1**		

Gilead CSCSA with Gilead pursuant to which we and Gilead will collaborate on a portion of our Phase 1 study for the clinical evaluation of our IDE397 compound in combination with Gilead's Trop2-ADC, Trodelvy, or the Combination Study, in certain patients with advanced solid tumors in lungs. Pursuant to the Second Gilead CSCSA, we are the sponsor of the Combination Study, and we will provide the IDE397 compound and pay for the costs of the Combination Study. Gilead will provide Trodelvy for the Combination Study at no cost to us. We and Gilead will jointly own clinical data from the Combination Study and all inventions relating

to the combined use of IDE397 and Trodelvy. Each party retains commercial rights to its respective compounds, including with respect to use as a monotherapy or combination agent. We and Gilead will form a joint steering committee responsible for coordinating all regulatory and other activities under the Second Gilead CSCSA.

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The Second Gilead CSCSA will continue in effect until the later of (i) the completion of the patient monitoring period for the separate arm of the study evaluating the combination therapy, or the

Gilead Arm, in accordance with the study protocol and (ii) our provision to Gilead of the final version of the final study report for the Gilead Arm, unless earlier terminated by either party pursuant to its terms. We or Gilead may terminate the Second Gilead CSCSA for the other party's insolvency, upon uncured material breach or for other specified reasons with certain notice and other requirements. The Second Gilead CSCSA contains various representations, warranties, covenants, dispute resolution mechanisms, indemnities and other provisions customary for transactions of this nature. The foregoing is only a summary

description of the terms of the Second Gilead CSCSA, does not purport to be complete and is qualified in its entirety by reference to the Second Gilead CSCSA, which will be filed as an exhibit to our Quarterly Report on Form 10-Q for the fiscal quarter ending March 31, 2025.						
Name and Title						
Yujiro S. Hata President and Chief Executive Officer	Adopt	December 22, 2023	X		175,000	November 14, 2024
* Intended to satisfy the affirmative defense of Rule 10b5-1(c)						
** Not intended to satisfy the affirmative defense of Rule 10b5-1(c)						

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections

Not applicable.

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Part III

Item 10. Directors, Executive Officers and Corporate Governance.

We have adopted insider trading policies and procedures applicable to our directors, officers and employees, that we believe are reasonably designed to promote compliance with insider trading laws and regulations and the Nasdaq stock exchange listing

standards. A copy of our policy is filed with this Annual Report on Form 10-K as Exhibit 19.1.

The other information required by this item will be contained in our definitive proxy statement to be filed with the SEC in connection with the Annual Meeting of Stockholders within 120 days after December 31, 2023 December 31, 2024, or the Proxy Statement, and is incorporated in this Annual Report on Form 10-K by reference.

Item 11. Executive Compensation.

The information required by this item will be contained in the Proxy Statement and is incorporated in this Annual Report on Form 10-K by reference.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The information required by this item will be contained in the Proxy Statement and is incorporated in this Annual Report on Form 10-K by reference.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

The information required by this item will be contained in the Proxy Statement and is incorporated in this Annual Report on Form 10-K by reference.

Item 14. Principal Accounting Fees and Services.

The information required by this item will be contained in the Proxy Statement and is incorporated in this Annual Report on Form 10-K by reference.

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Part IV

Item 15. Exhibits, Financial Statement Schedules.

(a) The following documents are filed as part of this report:

(1) FINANCIAL STATEMENTS

The following documents are included on pages F-1 through F-27 F-31 attached hereto and are filed as part of this Annual Report on Form 10-K.

[Report of Independent Registered Public Accounting Firm \(PCAOB ID 238\)](#)

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Audited Financial Statements:

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Statements of Operations and Comprehensive Loss	F-5
Statements of Stockholders' Equity	F-6
Statements of Cash Flows	F-7
Notes to Financial Statements	F-8

(2) FINANCIAL STATEMENT SCHEDULES

All schedules to the financial statements are omitted as the required information is either inapplicable or presented in the financial statements.

(3) EXHIBITS

The exhibits listed in the accompanying Exhibit Index are filed as part of, or incorporated by reference into, this report.

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Exhibit Index

(a) Exhibits.

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Date	Number	
3.1	Amended and Restated Certificate of Incorporation.	8-K	5/28/2019	3.1	
3.2	Amended and Restated Bylaws.	8-K	5/28/2019	3.2	
4.1	Reference is made to Exhibits 3.1 through 3.2 .				
4.2	Form of Common Stock Certificate.	S-1/A	5/13/2019	4.2	
4.3	Description of Common Stock.				X
4.4	Form of April 2023 Pre-funded Warrant	8-K	4/27/2023	4.1	

4.5	Form of October 2023 Pre-funded Warrant	8-K	10/27/2023	4.1
10.1†	License Agreement by and between IDEAYA Biosciences, Inc. and Novartis International Pharmaceutical, Inc. dated as of September 19, 2018.	S-1	4/26/2019	10.1
10.2(a)†	Evaluation, Option and License Agreement by and among IDEAYA Biosciences, Inc., Cancer Research Technology Ltd. and University of Manchester dated as of April 28, 2017.	S-1	4/26/2019	10.2(a)
10.2(b)	Amendment #1 to Evaluation, Option and License Agreement by and among IDEAYA Biosciences, Inc., Cancer Research Technology Ltd. and University of Manchester dated as of April 24, 2019.	S-1	4/26/2019	10.2(b)
10.2(c)	Amendment #2 to Evaluation, Option and License Agreement by and among IDEAYA Biosciences, Inc., Cancer Research Technology Ltd. and University of Manchester dated as of March 3, 2020.	10-K	3/24/2020	10.2(c)
10.3(a)#	2019 Incentive Award Plan.	S-1/A	5/13/2019	10.5(a)
10.3(b)#	Form of Stock Option Grant Notice and Stock Option Agreement under the 2019 Incentive Award Plan.	S-1/A	5/13/2019	10.5(b)
10.3(c)#	Form of Restricted Stock Award Grant Notice and Restricted Stock Award Agreement under the 2019 Incentive Award Plan.	S-1/A	5/13/2019	10.5(c)
10.3(d)#	Form of Restricted Stock Unit Award Grant Notice and Restricted Stock Unit Award Agreement under the 2019 Incentive Award Plan.	S-1/A	5/13/2019	10.5(d)
10.4#	Employee Stock Purchase Plan.	S-1/A	5/13/2019	10.6
10.5(a)#	2015 Equity Incentive Plan, as amended.	S-1	4/26/2019	10.4(a)
10.5(b)#	Form of Stock Option Agreement under the 2015 Equity Incentive Plan.	S-1	4/26/2019	10.4(b)

10.5(c)# [Form of Early Exercise Stock Option Agreement under the 2015 Equity Incentive Plan.](#) S-1 4/26/2019 10.4(c)

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Date	Number	
3.1	Amended and Restated Certificate of Incorporation.	8-K	5/28/2019	3.1	
3.2	Amended and Restated Bylaws.	8-K	5/28/2019	3.2	
4.1	Reference is made to Exhibits 3.1 through 3.2 .				
4.2	Form of Common Stock Certificate.	S-1/A	5/13/2019	4.2	
4.3	Description of Common Stock.				X
4.4	Form of April 2023 Pre-funded Warrant.	8-K	4/27/2023	4.1	
4.5	Form of October 2023 Pre-funded Warrant.	8-K	10/27/2023	4.1	
4.6	Form of July 2024 Pre-funded Warrant.	8-K	7/11/2024	4.1	
10.1†	License Agreement by and between IDEAYA Biosciences, Inc. and Novartis International Pharmaceutical, Inc. dated as of September 19, 2018.	S-1	4/26/2019	10.1	
10.2(a)†	Evaluation, Option and License Agreement by and among IDEAYA Biosciences, Inc., Cancer Research Technology Ltd. and University of Manchester dated as of April 28, 2017.	S-1	4/26/2019	10.2(a)	
10.2(b)	Amendment #1 to Evaluation, Option and License Agreement by and among IDEAYA Biosciences, Inc., Cancer Research Technology Ltd. and University of Manchester dated as of April 24, 2019.	S-1	4/26/2019	10.2(b)	

10.2(c)	Amendment #2 to Evaluation, Option and License Agreement by and among IDEAYA Biosciences, Inc., Cancer Research Technology Ltd. and University of Manchester dated as of March 3, 2020.	10-K	3/24/2020	10.2(c)
10.3(a)#	2019 Incentive Award Plan.	S-1/A	5/13/2019	10.5(a)
10.3(b)#	Form of Stock Option Grant Notice and Stock Option Agreement under the 2019 Incentive Award Plan.	S-1/A	5/13/2019	10.5(b)
10.3(c)#	Form of Restricted Stock Award Grant Notice and Restricted Stock Award Agreement under the 2019 Incentive Award Plan.	S-1/A	5/13/2019	10.5(c)
10.3(d)#	Form of Restricted Stock Unit Award Grant Notice and Restricted Stock Unit Award Agreement under the 2019 Incentive Award Plan.	S-1/A	5/13/2019	10.5(d)
10.4#	Employee Stock Purchase Plan.	S-1/A	5/13/2019	10.6
10.5(a)#	2015 Equity Incentive Plan, as amended.	S-1	4/26/2019	10.4(a)
10.5(b)#	Form of Stock Option Agreement under the 2015 Equity Incentive Plan.	S-1	4/26/2019	10.4(b)

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10.5(c)#	Form of Early Exercise Stock Option Agreement under the 2015 Equity Incentive Plan.	S-1	4/26/2019	10.4(c)

10.5(d)#	Form of Stock Purchase Right Grant Notice and Restricted Stock Purchase Agreement under 2015 Equity Incentive Plan.	S-1	4/26/2019	10.4(d)	Form of Stock Purchase Right Grant Notice and Restricted Stock Purchase Agreement under 2015 Equity Incentive Plan.	S-1	4/26/2019	10.4(d)
10.6#	2023 Employment Inducement Award Plan	S-8	3/7/2023	99.3(a)				
10.6(a)#	2023 Employment Inducement Award Plan.	S-8	3/7/2023	99.3(a)				
10.6(b)#	Amendment to the 2023 Employment Inducement Award Plan.	S-8	8/6/2024	99.1(c)				
10.6(c)#	Form of Stock Option Grant Notice and Stock Option Agreement under the 2023 Employment Inducement Award Plan.	S-8	3/7/2023	99.3(b)				
10.7#	Form of Stock Option Grant Notice and Stock Option Agreement under the 2023 Employment Inducement Award Plan	S-8	3/7/2023	99.3(b)	Employment Agreement by and between IDEAYA Biosciences, Inc. and Yujiro Hata.	S-1/A	5/13/2019	10.7(b)

10.8#	Employment Agreement by and between IDEAYA Biosciences, Inc. and Yujiro Hata.	S-1/A	5/13/2019	10.7(b)	Amended and Restated Employment Agreement by and between IDEAYA Biosciences, Inc. and Michael White.	10-Q	11/15/2021	10.2
10.9#	Amended and Restated Employment Agreement by and between IDEAYA Biosciences, Inc. and Michael White.	10-Q	11/15/2021	10.2	Employment Agreement by and between IDEAYA Biosciences, Inc. and Darrin Beaupre.	10-K	3/7/2023	10.10
10.10#	Amended and Restated Employment Agreement by and between IDEAYA Biosciences, Inc. and Jason Throne.	10-K	3/23/2021	10.9	Amended and Restated Employment Agreement, dated as of July 1, 2023 by and between IDEAYA Biosciences, Inc. and Andres Ruiz Briseno.	10-Q	8/10/2023	10.5
10.11#	Employment Agreement by and between IDEAYA Biosciences, Inc. and Darrin Beaupre.	10-K	3/7/2023	10.10				
10.11#†	Employment Agreement by and between IDEAYA Biosciences, Inc. and Douglas Snyder.	10-Q	11/4/2024	10.2				

10.12#	Amended and Restated Employment Agreement, dated as of July 1, 2023 by and between IDEAYA Biosciences, Inc. and Andres Ruiz Briseno	10-Q	8/10/2023	10.5				
10.12#†	Employment Agreement by and between IDEAYA Biosciences, Inc. and Stu Dorman.				X			
10.13#	Non-Employee Director Compensation Program.				X	Non-Employee Director Compensation Program.	10-K	2/20/2024 10.13
10.14	Form of Indemnification Agreement for Directors and Officers.	S-1/A	5/13/2019	10.14		Form of Indemnification Agreement for Directors and Officers.	S-1/A	5/13/2019 10.14
10.15	Lease Agreement by and between IDEAYA Biosciences, Inc. and ARE-SAN FRANCISCO NO. 17, LLC dated as of August 26, 2016.	S-1	4/26/2019	10.15		Lease Agreement by and between IDEAYA Biosciences, Inc. and ARE-SAN FRANCISCO NO. 17, LLC dated as of August 26, 2016.	S-1	4/26/2019 10.15

10.16	<u>Letter Agreement Amendment to Lease Agreement by and between IDEAYA Biosciences, Inc. and ARE-SAN FRANCISCO NO. 17, LLC dated as of January 27, 2017.</u>	S-1	4/26/2019	10.16	<u>Letter Agreement Amendment to Lease Agreement by and between IDEAYA Biosciences, Inc. and ARE-SAN FRANCISCO NO. 17, LLC dated as of January 27, 2017.</u>	S-1	4/26/2019	10.16
10.17	<u>First Amendment to Lease Agreement by and between IDEAYA Biosciences, Inc. and ARE-SAN FRANCISCO NO. 17, LLC dated as of May 31, 2018.</u>	S-1	4/26/2019	10.17	<u>First Amendment to Lease Agreement by and between IDEAYA Biosciences, Inc. and ARE-SAN FRANCISCO NO. 17, LLC dated as of May 31, 2018.</u>	S-1	4/26/2019	10.17
10.18	<u>Second Amendment to Lease Agreement by and between IDEAYA Biosciences, Inc. and ARE-SAN FRANCISCO NO. 17, LLC dated as of September 30, 2019.</u>	10- Q	11/13/2019	10.11	<u>Second Amendment to Lease Agreement by and between IDEAYA Biosciences, Inc. and ARE-SAN FRANCISCO NO. 17, LLC dated as of September 30, 2019.</u>	10- Q	11/13/2019	10.11

10.19(a)†	Clinical Trial Collaboration and Supply Agreement by and between IDEAYA Biosciences, Inc. and Pfizer Inc. dated as of March 11, 2020.	10-Q	5/12/2020	10.4

10.19(b)†	Amendment No. 1 to Clinical Trial Collaboration and Supply Agreement by and between Pfizer Inc. and IDEAYA Biosciences, Inc. dated as of September 23, 2020.	10-Q	11/12/2020	10.1

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10.19(c)†	Amendment No. 2 to Clinical Trial Collaboration and Supply Agreement by and between Pfizer Inc. and IDEAYA Biosciences, Inc. dated as of April 8, 2021.	10-Q	5/10/2021	10.1

10.19(d)†	Amendment No. 3 to Clinical Trial Collaboration and Supply Agreement by and between Pfizer Inc. and IDEAYA Biosciences, Inc. dated as of August 9, 2021.	10-Q	11/15/2021	10.1

10.19(e)†	Amendment No. 4 to Clinical Trial Collaboration and Supply Agreement by and between Pfizer Inc. and IDEAYA Biosciences, Inc. dated as of May 12, 2023	10-Q	8/10/2023	10.1

10.20(a)†	Collaboration, Option and License Agreement by and between GlaxoSmithKline Intellectual Property (No. 4) Limited and IDEAYA Biosciences, Inc. dated as of June 15, 2020.	10-Q	8/12/2020	10.3	
10.20(b)	Amendment No. 1 to Collaboration, Option and License Agreement by and between GlaxoSmithKline Intellectual Property (No. 4) Limited and IDEAYA Biosciences, Inc. dated as of October 23, 2020.	10-K	3/18/2022	10.18	
10.20(c)†	Amendment No. 2. to Collaboration, Option and License Agreement by and between GlaxoSmithKline Intellectual Property (No. 4) Limited and IDEAYA Biosciences, Inc. dated as of January 31, 2022.	10-Q	5/10/2022	10.3	
10.21(a)†	Clinical Trial Collaboration and Supply Agreement by and between Pfizer Inc. and IDEAYA Biosciences, Inc. dated as of March 9, 2022.	10-Q	5/10/2022	10.1	
10.21(b)†	Amendment No. 1 to Clinical Trial Collaboration and Supply Agreement by and between Pfizer Inc. and IDEAYA Biosciences, Inc. dated as of May 12, 2023	10-Q	8/10/2023	10.2	
10.22†	Clinical Trial Collaboration and Supply Agreement by and between Amgen Inc. and IDEAYA Biosciences, Inc. dated as of July 26, 2022.	10-Q	11/8/2022	10.1	
10.23†	Clinical Trial Collaboration and Supply Agreement by and between Gilead Sciences, Inc. and IDEAYA Biosciences, Inc. dated as of November 29, 2023				X
10.24	Lease Agreement by and between DW LSP 5000 Shoreline, LLC and IDEAYA Biosciences, Inc. dated as of June 1, 2023.	10-Q	8/10/2023	10.3	
10.25	Office Lease Agreement by and between AAT TORREY 13-14, LLC and IDEAYA Biosciences, Inc. dated as of November 14, 2023				X

23.1	Consent of Independent Registered Public Accounting Firm.	X
24.1	Power of Attorney (included on signature page to this Annual Report on Form 10-K).	X

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31.1 10.1 9(a)†	Certification Option and License Agreement by and between IDEAYA Biosciences, Inc. and Biocytogen Pharmaceuticals (Beijing) Co., Ltd., dated as of the Chief Executive Officer pursuant July 30, 2024.	10-Q	11/4/2024	10.1	
10.19(b) †	First Amendment to Rule 13a-14(a) Option and Rule 15d-14(a) under the Securities Exchange Act License Agreement by and between IDEAYA Biosciences, Inc. and Biocytogen Pharmaceuticals (Beijing) Co., Ltd., dated as of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. December 12, 2024.				X
31.2 10.2 0(a)†	Certification Clinical Trial Collaboration and Supply Agreement by and between IDEAYA Biosciences, Inc. and Pfizer Inc. dated as of the Chief Financial Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a) under the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. March 11, 2020.	10-Q	5/12/2020	10.4	X
32.1* 10.20(b)†	Certification pursuant Amendment No. 1 to 18 U.S.C. Section 1350, Clinical Trial Collaboration and Supply Agreement by and between Pfizer Inc. and IDEAYA Biosciences, Inc. dated as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. September 23, 2020.	10-Q	11/12/2020	10.1	X

97	10.20	Policy for Recovery Amendment No. 2 to Clinical Trial Collaboration and Supply Agreement by and between Pfizer Inc. and IDEAYA Biosciences, Inc. dated as of Erroneously Awarded Compensation, April 8, 2021.	10-Q	5/10/2021	10.1	
	(c)†					
	10.20(d)	Amendment No. 3 to Clinical Trial Collaboration and Supply Agreement by and between Pfizer Inc. and IDEAYA Biosciences, Inc. dated as of August 9, 2021.	10-Q	11/15/2021	10.1	
	†			1		
	10.20(e)	Amendment No. 4 to Clinical Trial Collaboration and Supply Agreement by and between Pfizer Inc. and IDEAYA Biosciences, Inc. dated as of May 12, 2023.	10-Q	8/10/2023	10.1	
	†					
	10.20(f)†	Amendment No. 5 to Clinical Trial Collaboration and Supply Agreement by and between Pfizer Inc. and IDEAYA Biosciences, Inc. dated as of December 16, 2024				X
101.INS		Inline XBRL Instance Document Collaboration, Option and License Agreement by and between GlaxoSmithKline Intellectual Property (No. 4) Limited and IDEAYA Biosciences, Inc. dated as of June 15, 2020.	10-Q	8/12/2020	10.3	X
	10.21(a)					
	†					
101.SCH		Inline XBRL Taxonomy Extension Schema with Embedded Linkbase Documents				X
	10.21(b)	Amendment No. 1 to Collaboration, Option and License Agreement by and between GlaxoSmithKline Intellectual Property (No. 4) Limited and IDEAYA Biosciences, Inc. dated as of October 23, 2020.	Cover			
			Page			
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			ve Data			
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			(embed			
			ded with	3/18/2022	10.18	
			the			
			Inline			
			XBRL			
			docume			
			nt) 10-K			
	10.21(c)	Amendment No. 2. to Collaboration, Option and License Agreement by and between GlaxoSmithKline Intellectual Property (No. 4) Limited and IDEAYA Biosciences, Inc. dated as of January 31, 2022.	10-Q	5/10/2022	10.3	
	†					X

10.22(a)†	Clinical Trial Collaboration and Supply Agreement by and between Pfizer Inc. and IDEAYA Biosciences, Inc. dated as of March 9, 2022.	10-Q	5/10/2022	10.1
10.22(b)†	Amendment No. 1 to Clinical Trial Collaboration and Supply Agreement by and between Pfizer Inc. and IDEAYA Biosciences, Inc. dated as of May 10, 2023	10-Q	8/10/2023	10.2

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10.23†	Clinical Trial Collaboration and Supply Agreement by and between Amgen Inc. and IDEAYA Biosciences, Inc. dated as of July 26, 2022.	10-Q	11/8/2022	10.1
10.24†	Clinical Study Collaboration and Supply Agreement by and between Gilead Sciences, Inc. and IDEAYA Biosciences, Inc. dated as of November 29, 2023	10-K	2/20/2024	10.23
10.25(a)	Lease Agreement by and between DW LSP 5000 Shoreline, LLC and IDEAYA Biosciences, Inc. dated as of June 1, 2023.	10-Q	8/10/2023	10.3
10.25(b)†	First Amendment to Lease Agreement by and between DW LSP 5000 Shoreline, LLC and IDEAYA Biosciences, Inc. dated as of May 10, 2024.			X
10.26	Office Lease Agreement by and between AAT TORREY 13-14, LLC and IDEAYA Biosciences, Inc. dated as of November 14, 2023	10-K	2/20/2024	10.25
10.27†	Option and License Agreement by and between IDEAYA Biosciences, Inc. and Jiangsu Hengrui Pharmaceuticals Co., Ltd., dated as of December 27, 2024.			X

10.28†	Clinical Trial Collaboration and Supply Agreement by and between IDEAYA Biosciences, Inc. and MSD International Business GmbH, dated as of March 8, 2024	10-Q	5/7/2024	10.1	
10.29	Open Market Sales Agreement by and between IDEAYA Biosciences, Inc. and Jefferies LLC, dated as of January 19, 2024.	8-K	1/19/2024	10.1	
19.1†	Insider Trading Compliance Policy.				X
23.1	Consent of Independent Registered Public Accounting Firm.				X
24.1	Power of Attorney (included on signature page to this Annual Report on Form 10-K).				X
31.1	Certification of the Chief Executive Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a) under the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
31.2	Certification of the Chief Financial Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a) under the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
32.1*	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.				X

97	Policy for Recovery of Erroneously Awarded Compensation.	10-K	2/20/2024	97	

101.INS	Inline XBRL Instance Document	X
101.SCH	Inline XBRL Taxonomy Extension Schema with Embedded Linkbase Documents	X
104	Cover Page Interactive Data File (embedded with the Inline XBRL document)	X

† Certain information in Portions of this exhibit has have been excluded omitted pursuant to Regulation S-K, Item 601(b)(10) or certain schedules and attachments to this exhibit have been omitted pursuant to Regulation S-K, Item 601(a)(5). Such omitted information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

Indicates management contract or compensatory plan.

* The certification attached as Exhibit 32.1 that accompanies this Annual Report on Form 10-K is not deemed filed with the SEC and is not to be incorporated by reference into any filing of IDEAYA Biosciences, Inc. 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 Form 10-K, irrespective of any general incorporation language contained in such filing.

Item 16. Form 10-K Summary.

None.

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Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders of IDEAYA Biosciences, Inc.

Opinions on the Financial Statements and Internal Control over Financial Reporting

We have audited the accompanying balance sheets of IDEAYA Biosciences, Inc. (the "Company" "Company") as of **December 31, 2023** **December 31, 2024** and **2022, 2023**, and the related statements of operations and comprehensive loss, of stockholders' equity and of cash flows for each of the three years in the period ended **December 31, 2023** **December 31, 2024**, including the related notes (collectively referred to as the "financial statements" "financial statements"). We also have audited the Company's internal control over financial reporting as of **December 31, 2023** **December 31, 2024**, based on criteria established in *Internal Control - Integrated Framework*(2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of **December 31, 2023** **December 31, 2024** and **2022, 2023**, and the results of its operations and its cash flows for each of the three years in the period ended **December 31, 2023** **December 31, 2024** in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of **December 31, 2023** **December 31, 2024**, based on criteria established in *Internal Control - Integrated Framework*(2013) issued by the COSO.

Basis for Opinions

The Company's management is responsible for these financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in Management's Report on Internal Control **Over over** Financial Reporting appearing under Item 9A. Our responsibility is to express opinions on the Company's financial statements and on the Company's internal control over financial reporting based on our 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 audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audits of the financial statements 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 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. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed 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. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 management and directors of the company; and (iii) 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.

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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.

Critical Audit Matters

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (i) relates to accounts or disclosures that are material to the financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Accrued Research and Development Expenses Related to Contract Research Organizations

As described in Notes 2 and 4 to the financial statements, the Company has entered into various agreements with contract research organizations (CROs). The Company's accrued research and development expenses as of December 31, 2023 December 31, 2024 was \$10.7 million \$20.0 million, of which a portion relates to open agreements with CROs. The Company's research and development accruals are estimated based on the level of services performed, progress of the studies, including the phase or completion of events, and contracted costs. The estimated costs of research and development provided, but not yet invoiced, are included in accrued liabilities on the balance sheet. If the actual timing of the performance of services or the level of effort varies from the original estimates, management will adjust the accrual accordingly. Management's process involves reviewing open contracts and purchase orders, communicating with applicable personnel to identify services that have been performed, and estimating the level of service performed and the associated costs incurred based on vendor estimates for the services when the Company has not yet been invoiced or otherwise notified of actual costs.

The principal consideration for our determination that performing procedures relating to accrued research and development expenses related to CROs is a critical audit matter is a high degree of auditor effort in performing procedures related to the Company's accrued research and development expenses related to CROs.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the financial statements. These procedures included testing the effectiveness of controls relating to accrued research and development expenses, including controls related open agreements with CROs. These procedures also included, among others, testing research and development expenses related to CROs, on a sample basis, by obtaining and inspecting source documents, such as underlying agreements with CROs, purchase orders, invoices received, and information received from certain third party service providers.

/s/ PricewaterhouseCoopers LLP

San Jose, California

February 20, 2024 18, 2025

We have served as the Company's auditor since 2017.

IDEAYA Biosciences, Inc.
Balance Sheets
(in thousands, except share and per share amounts)

	December 31,		December 31,	
	2023	2022	2024	2023
Assets				
Current assets				
Cash and cash equivalents	\$ 157,018	\$ 68,632	\$ 84,378	\$ 157,018
Short-term marketable securities	368,096	296,197	591,941	368,096
Accounts receivable	18	211	3	18
Prepaid expenses and other current assets	7,500	5,414	13,391	7,500
Total current assets	532,632	370,454	689,713	532,632
Restricted cash	757	106	805	757
Long-term marketable securities	107,492	8,317	405,832	107,492
Property and equipment, net	6,164	6,509	8,966	6,164
Right-of-use assets	2,246	2,484	18,775	2,246
Other non-current assets	25	99	—	25
Total assets	<u>\$ 649,316</u>	<u>\$ 387,969</u>	<u>\$ 1,124,091</u>	<u>\$ 649,316</u>
Liabilities and Stockholders' Equity				
Current liabilities				
Accounts payable	\$ 6,598	\$ 4,280	\$ 15,421	\$ 6,598
Accrued liabilities	18,756	16,999	30,352	18,756
Contract liability	—	8,568		
Operating lease liabilities, current	1,747	1,871	298	1,747
Total current liabilities	27,101	31,718	46,071	27,101
Long-term contract liability	—	5,185		
Long-term operating lease liabilities	1,125	1,611	18,873	1,125
Total liabilities	28,226	38,514	64,944	28,226
Commitments and contingencies (Note 6)				
Stockholders' equity				
Preferred stock, \$0.0001 par value, 10,000,000 shares authorized as of December 31, 2023 and December 31, 2022; no shares issued and outstanding as of December 31, 2023 and December 31, 2022	—	—		

Common stock, \$0.0001 par value, 300,000,000 shares authorized as of December 31, 2023 and December 31, 2022; 65,039,369 and 48,193,179 shares issued and outstanding as of December 31, 2023 and December 31, 2022	7	5		
Preferred stock, \$0.0001 par value, 10,000,000 shares authorized as of December 31, 2024 and December 31, 2023; no shares issued and outstanding as of December 31, 2024 and December 31, 2023	—	—		
Common stock, \$0.0001 par value, 300,000,000 shares authorized as of December 31, 2024 and December 31, 2023; 86,503,509 and 65,039,369 shares issued and outstanding as of December 31, 2024 and December 31, 2023	9	7		
Additional paid-in capital	968,885	587,724	1,681,167	968,885
Accumulated other comprehensive income (loss)	562	(2,871)		
Accumulated other comprehensive income	812	562		
Accumulated deficit	(348,364)	(235,403)	(622,841)	(348,364)
Total stockholders' equity	621,090	349,455	1,059,147	621,090
Total liabilities and stockholders' equity	\$ 649,316	\$ 387,969	\$ 1,124,091	\$ 649,316

The accompanying notes are an integral part of these financial statements.

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IDEAYA Biosciences, Inc.
Statements of Operations and Comprehensive Loss
(in thousands, except share and per share amounts)

	Year Ended December 31,			Year Ended December 31,		
	2023	2022	2021	2024	2023	2022
Collaboration revenue	\$ 23,385	\$ 50,931	\$ 27,941	\$ 7,000	\$ 23,385	\$ 50,931
Total revenue	23,385	50,931	27,941	7,000	23,385	50,931
Operating expenses						
Research and development	129,508	89,536	58,158	294,673	129,508	89,536
General and administrative	28,306	23,897	20,051	39,302	28,306	23,897
Total operating expenses	157,814	113,433	78,209	333,975	157,814	113,433
Loss from operations	(134,429)	(62,502)	(50,268)	(326,975)	(134,429)	(62,502)

Other income						
Interest income and other income (expense), net	21,468	3,847	506			
Interest income and other income, net	52,498	21,468	3,847			
Net loss	(112,961)	(58,655)	(49,762)	(274,477)	(112,961)	(58,655)
Unrealized gains (losses) on marketable securities	3,433	(2,159)	(719)	250	3,433	(2,159)
Comprehensive loss	\$ (109,528)	\$ (60,814)	\$ (50,481)	\$ (274,227)	\$ (109,528)	\$ (60,814)
Net loss per common share, basic and diluted	\$ (1.96)	\$ (1.42)	\$ (1.41)	\$ (3.36)	\$ (1.96)	\$ (1.42)
Weighted-average number of common shares outstanding used in computing net loss per share, basic and diluted	57,519,929	41,444,696	35,252,443	81,678,069	57,519,929	41,444,696

The accompanying notes are an integral part of these financial statements.

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IDEAYA Biosciences, Inc.
Statements of Stockholders' Equity
(in thousands, except share amounts)

	Common Stock		Additional Paid-In Capital	Accumulated Comprehensive Income (Loss)	Accumulated Deficit	Total Stockholders' Equity
	Shares	Amount	Capital	(Loss)	Deficit	Equity
Balances as of January 1, 2021	29,537,216	\$ 3	\$ 325,250	\$ 7	\$ (126,986)	\$ 198,274
Issuance of common stock upon follow-on public offering, net of issuance costs	5,333,333	1	85,989	—	—	85,990

Issuance of common stock related to at-the-market offering program, net of issuance costs	3,407,872	—	57,263	—	—	57,263
Issuance of common stock upon exercise of stock options	211,900	—	1,510	—	—	1,510
Employee stock purchase plan (ESPP) purchase	50,037	—	697	—	—	697
Repurchase of unvested restricted stock	(7,313)	—	—	—	—	—
Vesting of early exercised common stock options and restricted stock	—	—	24	—	—	24
Stock-based compensation	—	—	8,237	—	—	8,237
Other comprehensive loss	—	—	—	(719)	—	(719)
Net loss	—	—	—	—	(49,762)	(49,762)
Balances as of December 31, 2021	<u>38,533,045</u>	<u>4</u>	<u>478,970</u>	<u>(712)</u>	<u>(176,748)</u>	<u>301,514</u>
Issuance of common stock upon follow-on public offering, net of issuance costs	8,761,905	1	86,080	—	—	86,081
Issuance of common stock related to at-the-market offering program, net of issuance costs	601,844	—	8,842	—	—	8,842
Issuance of common stock upon exercise of stock options	214,643	—	1,448	—	—	1,448
Employee stock purchase plan (ESPP) purchase	81,742	—	755	—	—	755
Stock-based compensation	—	—	11,629	—	—	11,629
Other comprehensive loss	—	—	—	(2,159)	—	(2,159)
Net loss	—	—	—	—	(58,655)	(58,655)
Balances as of December 31, 2022	<u>48,193,179</u>	<u>5</u>	<u>587,724</u>	<u>(2,871)</u>	<u>(235,403)</u>	<u>349,455</u>
Issuance of common stock upon follow-on public offering, net of issuance costs	14,655,993	2	281,120	—	—	281,122
Issuance of pre-funded warrants for the purchase of common stock	—	—	42,182	—	—	42,182
Issuance of common stock related to at-the-market offering program, net of issuance costs	1,188,705	—	28,598	—	—	28,598
Issuance of common stock upon exercise of stock options	931,012	—	9,559	—	—	9,559
Employee stock purchase plan (ESPP) purchase	70,480	—	1,213	—	—	1,213
Stock-based compensation	—	—	18,489	—	—	18,489
Other comprehensive gain	—	—	—	3,433	—	3,433
Net loss	—	—	—	—	(112,961)	(112,961)
Balances as of December 31, 2023	<u>65,039,369</u>	<u>\$ 7</u>	<u>\$ 968,885</u>	<u>\$ 562</u>	<u>\$ (348,364)</u>	<u>\$ 621,090</u>
Accumulated						

	Common Stock		Additional	Other		Total
			Paid-In	Comprehen	Accumulated	Stockholders'
	Shares	Amount	Capital	ve	Deficit	Equity
				Income		
				(Loss)		
Balances as of December 31, 2021	38,533,045	\$ 4	\$ 478,970	\$ (712)	\$ (176,748)	\$ 301,514
Issuance of common stock upon follow-on public offering,						
net of						
issuance costs	8,761,905	1	86,080	—	—	86,081
Issuance of common stock related to at-the-market						
offering program,						
net of issuance costs	601,844	—	8,842	—	—	8,842
Issuance of common stock upon exercise of stock options	214,643	—	1,448	—	—	1,448
Employee stock purchase plan (ESPP) purchase	81,742	—	755	—	—	755
Stock-based compensation	—	—	11,629	—	—	11,629
Other comprehensive loss	—	—	—	(2,159)	—	(2,159)
Net loss	—	—	—	—	(58,655)	(58,655)
Balances as of December 31, 2022	48,193,179	5	587,724	(2,871)	(235,403)	349,455
Issuance of common stock upon follow-on public offering,						
net of issuance costs	14,655,993	2	281,120	—	—	281,122
Issuance of pre-funded warrants for the purchase of						
common stock	—	—	42,182	—	—	42,182
Issuance of common stock related to at-the-market						
offering program,						
net of issuance costs	1,188,705	—	28,598	—	—	28,598
Issuance of common stock upon exercise of stock options	931,012	—	9,559	—	—	9,559
Employee stock purchase plan (ESPP) purchase	70,480	—	1,213	—	—	1,213
Stock-based compensation	—	—	18,489	—	—	18,489
Other comprehensive gain	—	—	—	3,433	—	3,433
Net loss	—	—	—	—	(112,961)	(112,961)
Balances as of December 31, 2023	65,039,369	7	968,885	562	(348,364)	621,090
Issuance of common stock upon follow-on public offering,						
net of issuance costs	8,355,714	1	274,349			274,350
Issuance of pre-funded warrants for the purchase of						
common stock	—	—	9,400	—	—	9,400
Exercise of pre-funded warrants	1,749,993					
Issuance of common stock related to at-the-market						
offering program,						
net of issuance costs	10,182,382	1	379,865	—	—	379,866
	1,118,695		12,483			12,483

Issuance of common stock upon exercise of stock options	57,356	—	1,439	—	—	1,439
Employee stock purchase plan (ESPP) purchase	—	—	34,746	—	—	34,746
Stock-based compensation	—	—	—	250	—	250
Other comprehensive gain	—	—	—	—	(274,477)	(274,477)
Net loss	—	—	—	—	—	—
Balances as of December 31, 2024	86,503,509	\$ 9	\$ 1,681,167	\$ 812	\$ (622,841)	\$ 1,059,147

The accompanying notes are an integral part of these financial statements.

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IDEAYA Biosciences, Inc.
Statements of Cash Flows
(in thousands)

	Year Ended December 31,			Year Ended December 31,		
	2023	2022	2021	2024	2023	2022
Cash flows from operating activities						
Net loss	\$ (112,961)	\$ (58,655)	\$ (49,762)	\$ (274,477)	\$ (112,961)	\$ (58,655)
Adjustments to reconcile net loss to net cash used in operating activities						
Depreciation and amortization	2,476	2,101	1,725	2,387	2,476	2,101
Net amortization (accretion) of premiums (discounts) on marketable securities	(11,553)	(695)	1,834	(23,233)	(11,553)	(695)
Stock-based compensation	18,489	11,629	8,237	34,746	18,489	11,629
Amortization of right of use assets	1,532	1,414	1,307	1,447	1,532	1,414
Changes in assets and liabilities						
Accounts receivable	193	892	774	15	193	892
Prepaid expenses and other assets	(2,045)	(2,119)	(189)	(6,174)	(2,045)	(2,119)
Accounts payable	2,635	1,864	1,166	8,280	2,635	1,864
Accrued and other liabilities	1,635	4,572	4,212	10,794	1,635	4,572
Contract liabilities	(13,753)	(46,479)	(23,541)	—	(13,753)	(46,479)
Lease liabilities	(1,872)	(1,699)	(1,542)	(1,369)	(1,872)	(1,699)

Net cash used in operating activities	(115,224)	(87,175)	(55,779)	(247,584)	(115,224)	(87,175)
Cash flows from investing activities						
Purchases of property and equipment, net	(2,368)	(3,443)	(2,644)	(3,857)	(2,368)	(3,443)
Purchases of marketable securities	(595,980)	(255,808)	(314,996)	(1,191,309)	(595,980)	(255,808)
Maturities of marketable securities	439,892	225,847	243,956	692,607	439,892	225,847
Sales of marketable securities	-	-	4,018			
Net cash used in investing activities	(158,456)	(33,404)	(69,666)	(502,559)	(158,456)	(33,404)
Cash flows from financing activities						
Proceeds from issuance of common stock in public offering, net of						
issuance costs	281,165	86,105	85,990	274,350	281,165	86,105
Proceeds from issuances of pre-funded warrants	42,182	—	—	9,400	42,182	—
Proceeds from issuance of common stock related to at-the-market offering						
program, net of issuance costs	28,598	8,857	57,263	379,879	28,598	8,857
Proceeds from exercise of common stock options, net of repurchases	9,559	1,448	1,504			
Proceeds from exercise of common stock options	12,483	9,559	1,448			
Proceeds from ESPP purchases	1,213	755	697	1,439	1,213	755
Net cash provided by financing activities	362,717	97,165	145,454	677,551	362,717	97,165
Net increase (decrease) in cash, cash equivalents and restricted cash	89,037	(23,414)	20,009			
Net (decrease) increase in cash, cash equivalents and restricted cash	(72,592)	89,037	(23,414)			
Cash, cash equivalents and restricted cash						
Cash, cash equivalents and restricted cash, at beginning of period	68,738	92,152	72,143	157,775	68,738	92,152
Cash, cash equivalents and restricted cash, at end of period	\$ 157,775	\$ 68,738	\$ 92,152	\$ 85,183	\$ 157,775	\$ 68,738
Reconciliation of cash, cash equivalents and restricted cash						
Cash and cash equivalents	\$ 157,018	\$ 68,632	\$ 92,046	\$ 84,378	\$ 157,018	\$ 68,632
Restricted cash	\$ 757	\$ 106	\$ 106	805	757	106
Cash, cash equivalents and restricted cash	<u>\$ 157,775</u>	<u>\$ 68,738</u>	<u>\$ 92,152</u>	<u>\$ 85,183</u>	<u>\$ 157,775</u>	<u>\$ 68,738</u>
Supplemental disclosure of cash flow information:						
Cash paid for income taxes	\$ —	\$ —	\$ 4			
Cash paid for interest	\$ 69	\$ 60	\$ 71	\$ 25	\$ 69	\$ 60

Supplemental non-cash investing and financing activities:								
Vesting of early exercised options and restricted stock	\$	—	\$	—	\$	24		
Right-of-use asset obtained in exchange for a new operating lease liability	\$	17,976	\$	1,294	\$	—		
Purchases of property and equipment in accounts payable and accrued liabilities	\$	147	\$	384	\$	92	1,479	147 384
Right-of-use asset obtained in exchange for a new operating lease liability	\$	1,294	\$	—	\$	—		
Unpaid offering costs	\$	43	\$	39	\$	—	—	43 39
Unpaid at-the-market offering program costs	\$	13	\$	—	\$	—		

The accompanying notes are an integral part of these financial statements.

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IDEAYA Biosciences, Inc.

Notes to Financial Statements

1. Organization

Description of the Business

IDEAYA Biosciences, Inc. (the “Company”) is a synthetic lethality-focused precision medicine oncology company committed to the discovery and development of targeted therapeutics for patient populations selected using molecular diagnostics. The Company is headquartered in South San Francisco, California and was incorporated in the State of Delaware in June 2015. To date, the Company has been primarily engaged in business planning, research, development, recruiting and raising capital.

Follow-On Offering

On September 19, 2022 July 11, 2024, we the Company completed an underwritten public follow-on offering. The offering consisted of 8,761,905 8,355,714 shares of our the Company's common stock, par value \$0.0001 per share (“common stock”), at an offering price to the public of \$10.50 35.00 per share, including 1,142,857 1,127,142 shares of common stock upon the exercise in full of the overallotment option by the underwriters, pursuant as well as pre-funded warrants to which we purchase 285,715 shares of common stock at a public offering price of \$34.9999 per underlying share, in each case before underwriting discounts and

commissions. Pursuant to the offering, the Company received aggregate gross proceeds of approximately \$302.4 million, before deducting underwriting discounts and commissions and other offering expenses, resulting in net proceeds of approximately \$86.1 283.8 million, after deducting underwriting discounts and commissions and other offering expenses.

On October 27, 2023, the Company completed an underwritten public follow-on offering. The offering consisted of 5,797,872 shares of common stock at an offering price to the public of \$23.50 per share, including 797,872 shares of common stock upon the exercise in full of the overallotment option by the underwriters, as well as pre-funded warrants to purchase 319,150 shares of common stock at a public offering price of \$23.4999 per underlying share, in each case before underwriting discounts and commissions. Pursuant to the offering, the Company received aggregate gross proceeds of approximately \$143.7 million, before deducting underwriting discounts and commissions and other offering expenses, resulting in net proceeds of approximately \$134.6 million, after deducting underwriting discounts and commissions and other offering expenses.

On April 27, 2023, the Company completed an underwritten public follow-on offering. The offering consisted of 8,858,121 shares of our common stock at an offering price to the public of \$18.50 per share, including 1,418,920 shares of common stock upon the exercise in full of the overallotment option by the underwriters, as well as pre-funded warrants to purchase 2,020,270 shares of common stock at a public offering price of \$18.4999 per underlying share, in each case before underwriting discounts and commissions. Pursuant to the offering, we the Company received aggregate gross proceeds of approximately \$201.3 million, before deducting underwriting discounts and commissions and other offering expenses, resulting in net proceeds of approximately \$188.7 million, after deducting underwriting discounts and commissions and other offering expenses.

On October 27, 2023, the Company completed a further underwritten public follow-on offering. The offering consisted of 5,797,872 shares of our common stock at an offering price to the public of \$23.50 per share, including 797,872 shares of common stock upon the exercise in full of the overallotment option by the underwriters, as well as pre-funded warrants to purchase 319,150 shares of common stock at a public offering price of \$23.4999 per underlying share, in each case before underwriting discounts and commissions. Pursuant to the offering, we received aggregate gross proceeds of approximately \$143.7 million, before deducting underwriting discounts and commissions and other offering expenses, resulting in net proceeds of approximately \$134.6 million, after deducting underwriting discounts and commissions and other offering expenses.

At-the-Market Offering

Our Registration Statement on Form S-3, which was filed under the Securities Act, and became effective as of June 10, 2020, lapsed in June 2023. The January 2021 Sales Agreement was automatically terminated concurrently therewith. As of the termination date of the January 2021 Sales Agreement, approximately \$61.8 million of common stock remained available to be sold under the at-the-market facility associated therewith.

On June 26, 2023, we the Company filed a new Registration Statement on Form S-3 (File No. 333- 272936) under the Securities Act as an automatic shelf registration statement as a “well-known seasoned issuer”, issuer,” as defined in Rule 405 under the Securities Act. On June 26, 2023, we the Company also entered into a new an Open Market Sales Agreement or June (the “June 2023 Sales Agreement, Agreement”), with Jefferies LLC (“Jefferies”), relating to an at-the-market offering program under which we the Company may offer and sell, from time to time at our its sole discretion, shares of our common stock, par value \$0.0001 per share, having aggregate gross proceeds of up to \$250.0 million through Jefferies as sales agent.

During From January 1, 2024 through January 17, 2024, the year ended December 31, 2023, we Company sold an aggregate of 1,188,705 6,115,516 shares of our its common stock through at-the-market offerings for aggregate net proceeds of \$28.6 215.9 million after deducting underwriting discounts and commissions and other offering expenses, at a weighted average sales price of

approximately \$25.30 36.39 per share under the at-the-market offering pursuant to the January 2021 Sales Agreement and June 2023 Sales Agreement with Jefferies as sales agent. As of December 31, 2023, approximately \$222.5 million of common stock remained available to be sold under the June 2023 Sales Agreement with Jefferies as sales agent.

On January 19, 2024, the Company entered into a new Open Market Sales Agreement (the “January 2024 Sales Agreement”), with Jefferies, relating to an at-the-market offering program under which the Company may offer and sell, from time to time at its sole discretion, shares of common stock having aggregate gross proceeds of up to \$350.0 million through Jefferies as sales agent.

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We During the year ended December 31, 2024, pursuant to the January 2024 Sales Agreement, the Company sold an aggregate of 4,066,866 shares of its common stock for aggregate net proceeds of \$164.0 million at a weighted average sales price of approximately \$41.28 per share under the at-the-market offering pursuant to the January 2024 Sales Agreement with Jefferies as sales agent. As of December 31, 2024, approximately \$182.1 million of common stock remained available to be sold under the ATM facility.

The Company may cancel our its at-the-market program at any time upon written notice, pursuant to its terms.

Liquidity

The Company has incurred significant losses and negative cash flows from operations in all periods since inception and had an accumulated deficit of \$348.4 622.8 million as of December 31, 2023 December 31, 2024.

The Company has historically financed its operations primarily through the sale and issuance of convertible notes, redeemable convertible preferred common stock and common stock, pre-funded warrants, the upfront payment and certain milestone payments received from its collaboration arrangement. GSK.

To date, none of the Company's product candidates have been approved for sale, and the Company has not generated any revenue from commercial products since inception. Management expects operating losses to continue and increase for the foreseeable future, as the Company progresses into clinical development activities for its lead product candidates. The Company's prospects are subject to risks, expenses and uncertainties frequently encountered by companies in the biotechnology industry as discussed under Risks and Uncertainties in Note 2. While the Company has been able to raise multiple rounds of financing, there can be no assurance that in the event the Company requires additional financing, such financing will be available on terms which are favorable or at all. Failure to generate sufficient cash flows from operations, raise additional capital or reduce certain discretionary spending would have a material adverse effect on the Company's ability to achieve its intended business objectives.

As of December 31, 2023 December 31, 2024, the Company had cash, cash equivalents and marketable securities of \$632.6 1.1 million. billion. Management believes that the Company's current cash, cash equivalents and marketable securities will be sufficient to fund its planned operations for at least 12 months from the date of the issuance of these financial statements.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements and accompanying notes have been prepared in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Such estimates include useful lives of property and equipment, determination of the discount rate for operating leases, accruals for research and development activities, revenue recognition, stock-based compensation, and income taxes. On an ongoing basis, management reviews these estimates and assumptions. Changes in facts and circumstances may alter such estimates and actual results could differ from those estimates.

Segments

The Company operates and manages its business as has one reportable and operating segment. Financial information about the Company's operating segment and reportable segment, which geographic areas is the business of research and development for oncology-focused precision medicine. The Company's chief executive officer, who is the chief operating decision maker, reviews financial information on an aggregate basis for purposes of allocating resources and evaluating financial performance. All presented in Note 13 of the Company's long-lived assets are located in the United States. financial statements.

Risks and Uncertainties

The Company operates in a dynamic and highly competitive industry and is subject to risks and uncertainties common to early-stage companies in the biotechnology industry, including, but not limited to, development by competitors of new technological innovations, protection of proprietary technology, dependence on key personnel, contract manufacturers, contract research organizations and collaboration partners, compliance with government regulations and the need to obtain additional financing to fund operations. Product candidates currently under development will require significant additional research and development efforts, including extensive preclinical studies and clinical trials and regulatory approval, prior to commercialization. These efforts require significant amounts of additional capital, adequate personnel infrastructure and extensive compliance and reporting. The Company believes that changes in any of the following areas could have a material

adverse effect on the Company's future financial position, results of operations, or cash flows: ability to obtain future financing; advances and trends in new technologies and industry standards; results of clinical trials and collaboration activities; regulatory approval and market acceptance of the Company's products; development of sales channels; certain strategic relationships; litigation or claims against the Company based on intellectual property, patent, product, regulatory, or other factors; and the Company's ability to attract and retain employees necessary to support its growth.

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Products developed by the Company require approvals from the U.S. Food and Drug Administration ("FDA") or other international regulatory agencies prior to commercial sales. There can be no assurance that the Company's research and development will be successfully completed, that adequate protection for the Company's intellectual property will be obtained or maintained, that the products will receive the necessary approvals, or that any approved products will be commercially viable. If the Company was denied approval, approval was delayed or the Company was unable to maintain approval, it could have a materially adverse impact on the Company. Even if the Company's product development efforts are successful, it is uncertain when, if ever, the Company will generate revenue from product sales. The Company operates in an environment of rapid change in technology and substantial competition from other pharmaceutical and biotechnology companies. In addition, the Company is dependent upon the services of its employees, consultants and other third parties.

The Company has expended and will continue to expend substantial funds to complete the research, development and clinical testing of product candidates. The Company also will be required to expend additional funds to establish commercial-scale manufacturing arrangements and to provide for the marketing and distribution of products that receive regulatory approval. The Company may require additional funds to commercialize its products. The Company is unable to entirely fund these efforts with its current financial resources. If adequate funds are unavailable on a timely basis from operations or additional sources of financing, the Company may have to delay, reduce the scope of or eliminate one or more of its research or development programs which would materially and adversely affect its business, financial condition and operations.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist of cash, cash equivalents and marketable securities. Substantially all the Company's cash, is cash equivalents and marketable securities are held by two three financial institutions that management believes are of high credit quality. Such deposits may, at times, exceed federally insured limits.

The Company's investment policy addresses credit ratings, diversification, and maturity dates.

The Company invests its cash equivalents and marketable securities in money market funds, U.S. government securities, commercial paper, and corporate bonds. The Company limits its credit risk associated with cash equivalents and marketable securities by placing them with banks and institutions it believes are creditworthy and in highly rated investments and, by policy, limits the amount of credit exposure with any one commercial issuer. The Company has not experienced any credit losses on its deposits of cash, cash equivalents or marketable securities.

Cash Equivalents

Cash equivalents that are readily convertible to cash are stated at cost, which approximates fair value. The Company considers all highly liquid investments purchased with an original or remaining maturity of three months or less at the date of purchase to be cash equivalents.

Restricted Cash

Restricted cash as of **December 31, 2023** **December 31, 2024** and **December 31, 2022** **December 31, 2023** consisted of cash balances held as security in connection with the Company's facility lease agreements in South San Francisco, California and San Diego, California. The balances are classified as long-term assets on the Company's balance sheet.

Marketable Securities

Marketable securities are investments in marketable securities with maturities greater than three months at the time of purchase. The Company determines the appropriate classification of its investments in marketable securities at the time of purchase and reevaluates such designation at each balance sheet date. The Company has classified and accounted for its marketable securities as available-for-sale. After consideration of the Company's risk versus reward objectives and liquidity requirements, the Company may sell these securities prior to their stated maturities. The Company classifies highly liquid securities with maturities beyond 12 months as long-term marketable securities in the balance sheet. These securities are carried at fair value as determined based upon quoted market prices or pricing models for similar securities. Unrealized gains and losses, if any, are excluded from earnings and are reported as a component of accumulated other comprehensive income (loss). The amortized cost of debt securities is adjusted for amortization of premiums and accretion of discounts to maturity, which is included in interest income and other income (expense), net on the statements of operations and comprehensive loss. Realized gains and losses, if any, on available-for-sale securities are included in interest income and other income (expense),

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net. The cost of securities sold is based on the specific identification method. Interest and dividends on securities classified as available-for-sale are included in interest income.

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Fair Value of Financial Instruments

The carrying amounts of the Company's certain financial instruments, including cash equivalents, accounts receivable, accounts payable and accrued liabilities approximate fair value due to their relatively short maturities and market interest rates if applicable. Refer to Note 3 for details on the fair value of marketable securities.

Property and Equipment, Net

Property and equipment are stated at cost less accumulated depreciation and amortization. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which is generally between three and five years. Leasehold improvements are stated at cost and amortized over the shorter of the useful lives of the assets or the lease term. Maintenance and repairs are charged to expense as incurred. When assets are retired or otherwise disposed of, the cost and accumulated depreciation are removed from the balance sheet and any resulting gain or loss is reflected in the statements of operations and comprehensive loss in the period realized.

Impairment of Long-Lived Assets

The Company reviews property and equipment for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or asset group may not be recoverable. Recoverability is measured by comparison of the carrying amount of the asset or asset group to the future net cash flows which the asset or asset group is expected to generate. If such asset or asset group is considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the asset or asset group exceeds the fair value of the asset or asset group. There have been no such impairments of long-lived assets for the years ended **December 31, 2023**, **December 31, 2024** and **December 31, 2022**, **December 31, 2023**.

Leases

The Company determines if an arrangement is a lease, or contains a lease, at its inception. Operating leases are included in right-of-use ("ROU") assets, lease liabilities, and long-term lease liabilities on the Company's balance sheet.

ROU assets and lease liabilities are recognized based on the present value of the future lease payments over the lease term at commencement date. As most of the Company's leases do not provide an implicit rate, the Company uses its incremental borrowing rate based on the information available at commencement date in determining the present value of future payments. The ROU asset also includes any lease payments made to the lessor at or before the commencement date, minus lease incentives received, and initial direct costs incurred. The Company's lease terms may include options to extend or terminate the lease when it is reasonably certain that the Company will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Company combines lease and nonlease components.

Cloud Computing Arrangements

The Company capitalizes certain implementation costs incurred under a cloud computing arrangement that is a service contract. Costs incurred during the application development stage related to the implementation of the hosting arrangement are capitalized and included within prepaid expenses and other current assets, and other non-current assets on the accompanying balance sheets. Amortization of capitalized implementation costs is recognized on a straight-line basis over the term of the associated hosting arrangement when it is ready for its intended use. Costs related to preliminary project activities and post-implementation activities are expensed as incurred.

Revenue Recognition

The Company follows Accounting Standards Codification Topic 606, *Revenue from Contracts with Customers* ("ASC 606"). Under ASC 606, the Company recognizes revenue when its customer obtains control of promised goods or services, in an amount that reflects the consideration which the Company expects to receive in exchange for those goods or services. To determine revenue recognition for arrangements that the Company determines are within the scope of ASC 606, the Company performs the following five steps: (i) identify the contract(s) with a customer; (ii) identify the performance obligations in the contract; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligations in the contract; and (v) recognize revenue when (or as) the Company satisfies a performance obligation.

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The Company applies the five-step model to contracts when (1) parties have approved the contract and are committed to performing respective obligations, (2) the Company can identify each party's rights regarding the goods or services to be transferred, (3) the Company can identify the payment terms for the goods or services to be transferred, (4) the contract has commercial substance, and (5) it is probable that the Company will collect the consideration it is entitled to in exchange for

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the goods or services it transfers to the customer. At contract inception, the Company assesses the goods or services promised within each contract and determines the performance obligations by assessing whether each promised good or service is distinct. Goods or services that are not distinct are bundled with other goods or services in the contract until a bundle of goods or services that is distinct is created. The Company then recognizes as revenue the amount of the transaction price that is allocated to the respective performance obligations when (or as) the performance obligations are satisfied. The Company constrains its estimate of

the transaction price up to the amount (the “variable consideration constraint”) that a significant reversal of recognized revenue is not probable.

Licenses of intellectual property: If a license to the Company's intellectual property is determined to be distinct from the other promised goods or services identified in an arrangement, the Company recognizes revenue from non-refundable, upfront fees allocated to the license at the point in time when the license is transferred to the customer and the customer is able to use and benefit from the license. For licenses that are bundled with other goods or services, the Company applies judgment to assess the nature of the combined performance obligation to determine whether the combined performance obligation is satisfied over time or at a point in time and, if over time, the appropriate method of measuring progress toward satisfying the performance obligation for purposes of recognizing revenue from non-refundable, upfront fees. The Company evaluates the measure of progress each reporting period and, if necessary, adjusts the measure of progress and related revenue recognition.

Customer options for additional goods or services: If a contract contains customer options that allow the customer to acquire additional goods or services, including a license to the Company's intellectual property, the goods and services underlying the customer options are evaluated to determine whether they are deemed to represent a material right. In determining whether the customer option has a material right, the Company assesses whether there is an option to acquire additional goods or services at a discount. If the customer option is determined not to represent a material right, the option is not considered to be a performance obligation. If the customer option is determined to represent a material right, the material right is recognized as a separate performance obligation. The Company allocates the transaction price to material rights based on the relative standalone selling price, which is determined based on the identified discount and the probability that the customer will exercise the option. Amounts allocated to a material right are not recognized as revenue until the option is exercised.

Milestone payments: At the inception of each arrangement or amendment that includes development, regulatory or commercial milestone payments, the Company evaluates whether the milestones are considered probable of being reached and estimates the amount to be included in the transaction price. ASC 606 prescribes two methods to use when estimating the amount of variable consideration: the expected value method and the most likely amount method. Under the expected value method, an entity considers the sum of probability-weighted amounts in a range of possible consideration amounts. Under the most likely amount method, an entity considers the single most likely amount in a range of possible consideration amounts. The Company uses the expected value method to estimate the amount of variable consideration related to the reimbursement of Pol Theta and WRN program costs which is consistently applied throughout the life of the contract: however, it is not necessary for the Company to use the same approach for all contracts. If it is probable that a significant revenue reversal would not occur when the uncertainty associated with the milestone is resolved, the associated milestone value is included in the transaction price. Milestone payments that are highly susceptible to factors outside the Company's influence, such as regulatory approvals, are not considered probable of being achieved until those approvals are received. If there is more than one performance obligation, the transaction price is then allocated to each performance obligation on a relative stand-alone selling price basis. The Company recognizes revenue as or when the performance obligations under the contract are satisfied. At the end of each subsequent reporting period, the Company re-evaluates the probability or achievement of each milestone and any related constraint, and if necessary, adjusts its estimates of the overall transaction price. Any such adjustments are recorded on a cumulative catch-up basis, which would affect revenues and earnings in the period of adjustment.

Royalties: For arrangements that include sales-based royalties, including milestone payments based on the level of sales, and the license deemed to be the predominant item to which the royalties relate, the Company recognizes revenue at the later of (i) when

the related sales occur, or (ii) when the performance obligation to which some or all of the royalty has been allocated has been satisfied (or partially satisfied).

Upfront payments and fees are recorded as contract liabilities upon receipt or when due and may require deferral of revenue recognition to a future period until the Company performs its obligations under these arrangements. Amounts payable to the Company are recorded as accounts receivable when the Company's right to consideration is unconditional. The Company does not assess whether a contract has a significant financing component if the expectation at contract inception is such that the period between payment by the customer and the transfer of the promised goods or services to the customer will be one year or less.

Contractual cost sharing payments received from a customer or collaboration partner are accounted for as variable consideration. The Company includes an expected value in the transaction price. Contractual cost sharing payments made to a

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customer or collaboration partner are accounted for as a reduction to the transaction price if such payments are not related to distinct goods or services received from the customer or collaboration partner.

Contracts may be amended to account for changes in contract specifications and requirements. Contract modifications exist when the amendment either creates new, or changes existing, enforceable rights and obligations. When contract

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modifications create new performance obligations and the increase in consideration approximates the standalone selling price for goods and services related to such new performance obligations as adjusted for specific facts and circumstances of the contract, the modification is accounted for as a separate contract. If a contract modification is not accounted for as a separate contract, the Company accounts for the promised goods or services not yet transferred at the date of the contract modification (the remaining promised goods or services) prospectively, as if it were a termination of the existing contract and the creation of a new contract, if the remaining goods or services are distinct from the goods or services transferred on or before the date of the contract modification. The Company accounts for a contract modification as if it were a part of the existing contract if the remaining goods or services are not distinct and, therefore, form part of a single performance obligation that is partially satisfied at the date of the contract modification. In such case, the effect that the contract modification has on the transaction price, and on the entity's measure of progress toward complete satisfaction of the performance obligation, is recognized as an adjustment to revenue (either

as an increase in or a reduction of revenue) at the date of the contract modification (the adjustment to revenue is made on a cumulative catch-up basis).

Upfront payment contract liabilities resulting from the Company's license and collaboration agreements do not represent a financing component as the payment is not financing the transfer of goods and services, and the technology underlying the licenses granted reflects research and development expenses already incurred by the Company. As such, the Company does not adjust its revenues for the effects of a significant financing component. Amounts received prior to satisfying the revenue recognition criteria are recorded as contract liability in the Company's balance sheets. If the related performance obligation is expected to be satisfied within the next twelve (12) months, this will be classified and included within current contract liability.

Research and Development Expenses

Research and development expenses consist of compensation costs, employee benefit costs, costs for contract manufacturing organizations ("CMOs"), costs for contract research organizations ("CROs"), costs for clinical trials, costs for sponsored research, consulting costs, costs for laboratory supplies, costs for product licenses, facility-related expenses and depreciation. All research and development costs are charged to research and development expenses as incurred and included within the statements of operations and comprehensive loss. Payments associated with licensing agreements to acquire exclusive licenses to develop, use, manufacture and commercialize products that have not reached technological feasibility and do not have alternate commercial use are also expensed as incurred. Payments made to third parties under these arrangements in advance of the performance of the related services by the third parties are recorded as prepaid expenses until the services are rendered.

Accrued Research and Development Expenses

The Company has entered into various agreements with CMOs and CROs. The Company's research and development accruals are estimated based on the level of services performed, progress of the studies, including the phase or completion of events, and contracted costs. The estimated costs of research and development provided, but not yet invoiced, are included in accrued liabilities on the balance sheet. If the actual timing of the performance of services or the level of effort varies from the original estimates, the Company will adjust the accrual accordingly. Payments made to CMOs and CROs under these arrangements in advance of the performance of the related services are recorded as prepaid expenses and other current assets until the services are rendered. Management's process involves reviewing open contracts and purchase orders, communicating with applicable personnel to identify services that have been performed, and estimating the level of service performed and the associated costs incurred based on vendor estimates for the services when the Company has not yet been invoiced or otherwise notified of actual costs.

Stock-Based Compensation

The Company accounts for stock-based compensation arrangements with employees and non-employees in accordance with ASC 718, *Stock Compensation*. The Company accounts for stock-based compensation arrangements using a fair value method which requires the recognition of compensation expense related to all stock-based awards. The fair value method requires the Company to estimate the fair value of stock option awards on the date of grant using an option pricing model. The Company uses the Black-Scholes option pricing model to determine the fair value of options granted, which is expensed on a straight-line basis over the vesting period. Generally, the stock options granted by the Company to its employees have a 10-year term and vest over a 4-year period with 1-year cliff vesting.

Income Taxes

The Company accounts for income taxes using the asset and liability method whereby deferred tax assets and liabilities are determined based on differences between financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that are currently in effect unless such rate is expected to be different when the deferred item

reverses. Valuation allowances are established where necessary to reduce deferred tax assets to the amounts expected to be realized. Deferred tax assets and liabilities are classified as noncurrent on the balance sheet.

The Company recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that has a greater than 50% likelihood of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs. The Company records interest and penalties related to unrecognized tax benefits in interest expense and other expense, respectively.

Comprehensive Income and Loss

Comprehensive income and loss includes include net loss and certain changes in stockholders' equity that are excluded from net loss, primarily unrealized gains and losses from the Company's marketable securities.

Net Loss per Share Attributable to Common Stockholders

Basic net loss per common share is calculated by dividing the net loss attributable to common stockholders by the weighted-average number of common stock outstanding during the period, without consideration of potentially dilutive securities. Diluted net loss per share is computed by dividing the net loss attributable to common stockholders by the weighted-average number of common stock and potentially dilutive securities outstanding for the period. Pre-funded warrants are included in the calculation of basic and diluted earnings per share. For purposes of the diluted net loss per share calculation, stock options, restricted stock and restricted stock that is subject to repurchase at the original purchase price are considered to be potentially dilutive securities. The Company considers the shares issued upon the early exercise of stock options subject to repurchase to be participating securities,

because holders of such shares have non-forfeitable dividend rights in the event a dividend is paid on common stock. The holders of early exercised shares subject to repurchase do not have a contractual obligation to share in the Company's losses. As such, the net loss was attributed entirely to common stockholders. Because the Company has reported a net loss for all periods presented, diluted net loss per common share is the same as basic net loss per common share for those periods.

Recent Accounting Pronouncements

From time to time, new accounting pronouncements are issued by the Financial Accounting Standards Board ("FASB") under its accounting standard codifications ("ASC") or other standard setting bodies and adopted by the Company as of the specified effective date, unless otherwise discussed below.

New Accounting Pronouncements Adopted

From time to time, new accounting pronouncements are issued by the Financial Accounting Standards Board ("FASB") under its accounting standard codifications ("ASC") or other standard setting bodies and adopted by the Company as of the specified effective date, unless otherwise discussed below.

In June 2016, November 2023, the FASB issued ASU 2016-13, *Financial Instruments—Credit Losses* 2023-07, *Segment Reporting* (Topic 326) 280: *Measurement of Credit Losses on Financial Instruments*, Improvements to Reportable Segment Disclosures, which requires the measurement and recognition of expected credit losses for financial assets held at amortized cost. ASU 2016-13 replaces the existing incurred loss impairment model with an expected loss model. It also eliminates the concept of other-than-temporary impairment and requires credit losses related to available-for-sale debt securities to be recorded improves reportable segment disclosure requirements through an allowance for credit losses rather than as a reduction in the amortized cost basis enhanced disclosures about significant segment expenses. These amendments enhance interim disclosure requirements, require disclosure of the securities. These changes will result in earlier recognition title and position of credit losses. For the chief operating decision maker ("CODM"), require disclosure of significant segment expenses that are regularly provided to the CODM, clarify circumstances for disclosure of more than one segment profit or loss measure and require that a public business entities, this entity that has a single reportable segment provide all disclosures required by ASC 280 and amendments. This ASU update is effective for fiscal years beginning after December 15, 2019, December 15, 2023 for the Company's annual report, and interim periods within those fiscal years. The FASB subsequently issued supplemental guidance to ASC 326 within ASU 2019-05, *Financial Instruments—Credit Losses* (Topic 326): *Targeted Transition Relief*, ASU 2019-10, *Financial Instruments—Credit Losses* (Topic 326), *Derivatives and Hedging* (Topic 815), and *Leases* (Topic 842) and ASU 2019-11, *Codification Improvements to Topic 326, Financial Instruments—Credit Losses*. ASU 2019-05 provides an option to irrevocably elect the fair value option for certain financial assets previously measured at amortized cost basis. ASU 2019-10 extended the effectiveness of Topic 326 for smaller reporting companies until fiscal years beginning after December 15, 2022 December 15, 2024. As of January 1, 2024, the Company is no longer a smaller reporting company. The Company adopted this ASU on for the annual report for the fiscal year beginning January 1, 2023 2024, and evaluated the impact of the adoption of the ASU. It did not result in a material impact on the Company's financial statements and related disclosures. See Note 13. Segment Information.

New Accounting Pronouncements, Issued, Not yet Adopted

On In October 2023, the FASB issued ASU 2023-06, *Disclosure Improvements: Codification Amendments in Response to the SEC's SEC's Disclosure Update and Simplification Initiative*, which modifies the disclosure or presentation requirements related to

variety of FASB Accounting Standard Codification topics. The effective date for each amendment will be the date on which the SEC's SEC's removal of that related disclosure from Regulation S-X or Regulation S-K is effective. If by June 30, 2027, the

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SEC has not removed the applicable requirement from Regulation S-X or Regulation S-K, the pending content of the associated amendment will be removed from the Codification and will not become effective for any entities. We are The Company is currently evaluating the effect of adopting this ASU.

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On December 14, 2023, the FASB issued ASU 2023-09, Improvements to Income Tax Disclosures, which amends the guidance in ASC 740, Income Taxes. The ASU is intended to improve the transparency of income tax disclosures by requiring (1) consistent categories and greater disaggregation of information in the rate reconciliation and (2) income taxes paid disaggregated by jurisdiction. It also includes certain other amendments to improve the effectiveness of income tax disclosures. The ASU's amendments are effective for public business entities for annual periods beginning after December 15, 2024. Entities are permitted to early adopt the standard "for annual financial statements that have not yet been issued or made available for issuance." Adoption is either prospectively or retrospectively, retrospectively; the Company will adopt this ASU on a prospective basis. The Company is currently evaluating the impact of the ASU, but does not expect any material impacts impact upon adoption.

On November 2024, the FASB issued ASU 2024-03 - Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses. The ASU requires more detailed disclosures about the types of expenses in commonly presented expense captions such as cost of sales, selling, general and administrative expenses and research and development expenses. This includes separate footnote disclosure for expenses such as purchases of inventory, employee compensation, depreciation, and intangible asset amortization. Public business entities are required to apply the guidance prospectively and may apply it retrospectively. The ASU's amendments are effective for public business entities for annual periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027. Public business entities are required to apply the guidance prospectively and may apply it retrospectively. The Company is currently evaluating the effect of adopting this ASU.

3. Fair Value Measurement and Marketable Securities

The Company applies fair value accounting for all financial assets and liabilities and non-financial assets and liabilities that are recognized or disclosed at fair value in the financial statements on a recurring basis. Fair value is an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, a three-tier fair value hierarchy has been established, which prioritizes the inputs used in measuring fair value as follows:

Level 1—Observable inputs, such as quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2—Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3—Unobservable inputs which reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. Consideration is given to the risk inherent in the valuation technique and the risk inherent in the inputs to the model.

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In determining fair value, the Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible, as well as considers consider counterparty credit risk in its assessment of fair value.

As of December 31, 2023 December 31, 2024, financial assets measured and recorded at fair value are as follows (in thousands):

		December 31, 2024			
		Amortized	Gross	Gross	Estimated
		Cost	Unrealized	Unrealized	Fair Value
			Gains	Losses	
Assets					
U.S. government securities	Level 2	\$ 552,008	\$ 1,214	\$ (353)	\$ 552,869
Corporate bonds	Level 2	363,197	357	(419)	363,135
Commercial paper	Level 2	89,109	21	(8)	89,122
Subtotal		1,004,314	1,592	(780)	1,005,126
Money market funds	Level 1	57,626	—	—	57,626
Cash		19,399	—	—	19,399
Total value of assets		<u>\$ 1,081,339</u>	<u>\$ 1,592</u>	<u>\$ (780)</u>	<u>\$ 1,082,151</u>

Included in cash and cash equivalents ⁽¹⁾	84,379	—	(1)	84,378
Included in marketable securities, current ⁽²⁾	591,089	928	(76)	591,941
Included in marketable securities, non-current ⁽³⁾	405,871	664	(703)	405,832
Total value of assets	<u>\$ 1,081,339</u>	<u>\$ 1,592</u>	<u>\$ (780)</u>	<u>\$ 1,082,151</u>

December 31, 2023					
		Amortized	Gross	Gross	Estimated
		Cost	Unrealized	Unrealized	Fair Value
			Gains	Losses	
Assets					
U.S. government securities ⁽¹⁾	Level 2	\$ 412,679	\$ 591	\$ (135)	\$ 413,135
Corporate bonds	Level 2	53,983	197	(32)	54,148
Commercial paper ⁽²⁾	Level 2	126,601	—	(58)	126,543
Marketable securities		593,263	788	(225)	593,826
Money market funds ⁽³⁾	Level 1	38,300	—	—	38,300
Total fair value of assets		<u>\$ 631,563</u>	<u>\$ 788</u>	<u>\$ (225)</u>	<u>\$ 632,126</u>

(1) \$7.4 million of commercial paper was included in cash and cash equivalents on the balance sheet due to securities with purchase dates within 90 days of maturity dates.

(2) The Company's short-term marketable securities mature in one year or less.

(3) The Company's long-term marketable securities mature between one and three years.

As of December 31, 2023, financial assets measured and recognized at fair value are as follows (in thousands):

December 31, 2023					
		Amortized	Gross	Gross	Estimated
		Cost	Unrealized	Unrealized	Fair Value
			Gains	Losses	
Assets					
U.S. government securities	Level 2	\$ 412,679	\$ 591	\$ (135)	\$ 413,135
Corporate bonds	Level 2	53,983	197	(32)	54,148
Commercial paper	Level 2	126,601	—	(58)	126,543
Subtotal		593,263	788	(225)	593,826
Money market funds	Level 1	38,300	—	—	38,300
Cash		480	—	—	480
Total value of assets		<u>\$ 632,043</u>	<u>\$ 788</u>	<u>\$ (225)</u>	<u>\$ 632,606</u>
Included in cash and cash equivalents ⁽¹⁾		157,055	4	(41)	157,018

Included in marketable securities, current ⁽²⁾	368,043	227	(174)	368,096
Included in marketable securities, non-current ⁽³⁾	106,945	557	(10)	107,492
Total value of assets	<u>\$ 632,043</u>	<u>\$ 788</u>	<u>\$ (225)</u>	<u>\$ 632,606</u>

- (1) \$37.8 million was of U.S. government securities and \$80.4 million of commercial paper were included in cash and cash equivalents on the balance sheet due to securities with purchase dates within 90 days of maturity dates
- (2) \$80.4 million was included The Company's short-term marketable securities mature in cash and cash equivalents on the balance sheet due to securities with purchase dates within 90 days of maturity dates one year or less.
- (3) Included in cash The Company's long-term marketable securities mature between one and cash equivalents on the balance sheet three years

As of December 31, 2022, financial assets measured and recognized at fair value are as follows (in thousands):

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		December 31, 2022			
		Amortized	Gross	Gross	Estimated
		Cost	Unrealized	Unrealized	Fair Value
			Gains	Losses	
Assets					
U.S. government securities	Level 2	\$ 146,030	\$ —	\$ (2,291)	\$ 143,739
Corporate bonds	Level 2	86,546	—	(580)	85,966
Commercial paper ⁽¹⁾	Level 2	78,797	—	—	78,797
Marketable securities		311,373	—	(2,871)	308,502
Money market funds ⁽²⁾	Level 1	64,153	—	—	64,153
Total fair value of assets		<u>\$ 375,526</u>	<u>\$ —</u>	<u>\$ (2,871)</u>	<u>\$ 372,655</u>

(1) \$4.0 million was included in cash and cash equivalents on the balance sheet due to securities with purchase dates within 90 days of maturity dates

(2) Included in cash and cash equivalents on the balance sheet

As of December 31, 2023 December 31, 2024 and December 31, 2022 December 31, 2023, all marketable securities had a remaining maturity of less than two three years. There were no financial liabilities measured and recognized at fair value as of December 31, 2023 December 31, 2024 and December 31, 2022 December 31, 2023.

The Company considers available evidence in evaluating potential other-than-temporary impairments of its marketable securities, including the duration and extent to which fair value is less than cost, and the Company's ability and intent to hold the investment. As of December 31, 2023 December 31, 2024 and December 31, 2022 December 31, 2023, the Company held certain securities in

an unrealized loss position. These unrealized losses were considered to be temporary as the Company expects to recover the entire amortized cost basis on the securities in unrealized loss positions based on the creditworthiness of the underlying issuer, and the Company neither intends to sell these securities nor considers it more likely than not that the Company would be required to sell any such security before its anticipated recovery. As a result, the Company did not consider any of these investments to be other-than-temporarily impaired at **December 31, 2023** **December 31, 2024** and **December 31, 2022** **December 31, 2023**.

4. Balance Sheet Components

Property and Equipment, Net

Property and equipment, net consisted of the following (in thousands):

	Useful Life (In Years)	As of December 31,		Useful Life (In Years)	As of December 31,	
		2023	2022		2024	2023
Laboratory equipment	5	\$ 11,455	\$ 9,743	5	\$ 13,513	\$ 11,455
Computer equipment	3	261	261	3	503	261
Software	3	231	231	3	231	231
Leasehold improvements	Shorter of useful life or lease term	3,321	3,321	Shorter of useful life or lease term	4,913	3,321
Furniture and fixtures	5	507	506	5	1,517	507
Total property and equipment		15,775	14,062		20,677	15,775
Less: Accumulated depreciation and amortization		(9,611)	(7,553)		(11,711)	(9,611)
Property and equipment, net		\$ 6,164	\$ 6,509		\$ 8,966	\$ 6,164

Depreciation and amortization expense was \$**2.5****2.4** million, \$**2.1****2.5** million and \$**1.7****2.1** million for the years ended **December 31, 2023** **December 31, 2024**, **December 31, 2022** **2023** and **December 31, 2021, 2022**, respectively.

Accrued Liabilities

Accrued liabilities consisted of the following (in thousands):

	As of December 31,	
	2023	2022
Accrued research and development expenses	\$ 10,676	\$ 11,146
Accrued salaries and benefits	6,974	5,248
Legal and professional fees	959	513
Other	147	92

Accrued liabilities	\$	18,756	\$	16,999

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	As of December 31,	
	2024	2023
Accrued research and development expenses	\$ 19,956	\$ 10,676
Accrued salaries and benefits	8,233	6,974
Legal and professional fees	1,213	959
Other	950	147
Accrued liabilities	\$ 30,352	\$ 18,756

5. Operating Leases

The Company leases its laboratory and office facilities in South San Francisco for approximately 29,000 square feet with an expiration date in July 2024.

In June 2023, we the Company entered into a lease agreement for approximately 44,000 square feet of space laboratory and office facilities at 5000 Shoreline Court, South San Francisco, California. The estimated commencement date is June 2024 and the The lease term is one hundred twenty 120 months. , and The the Company has the an option to extend the lease term for a total of two consecutive five-year periods. periods. This lease agreement commenced in August 2024.

In May 2024, the Company amended its 5000 Shoreline Court facility lease agreement to expand the size of the original premises by adding approximately 11,321 rentable square feet of additional space. The lease term for the expanded premises will not begin until the landlord makes certain improvements and offers to deliver possession of the expansion premises to the Company. The lease term for the expanded premises has not yet commenced as of December 31, 2024.

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The Company's lease at 7000 Shoreline Court, South San Francisco, California, expired in September 2024.

In November 2023, we the Company entered into a lease agreement for approximately 5,700 square feet of space at 11710 El Camino Real, San Diego, California for corporate office space. The lease term commenced in December 2023 and expires in

March 2028. We have The Company has an option to renew the lease for 3 three years. The Company recorded a right-of-use asset and lease liability related to the lease upon its commencement date in December 2023. As of December 31, 2023, the balances of the right-of-use asset and the lease liability were \$1.3 million each.

Future minimum lease payments under operating leases included on the Company's balance sheet are as follows:

(in thousands)	As of December 31, 2023	As of December 31, 2024
2024	1,897	
2025	387	\$ 386
2026	398	1,705
2027	410	4,389
2028	106	4,224
2029	4,263	
Thereafter	22,790	
Total future minimum lease payments	3,198	37,757
Less: imputed interest	(326)	(18,586)
Total operating lease liabilities	2,872	\$ 19,171

The following table summarizes other information about the Company's operating leases:

	As of December 31,		As of December 31,	
	2023	2022	2024	2023
Weighted-average remaining lease term	2.4	1.6	9.4	2.4
Weighted-average discount rate	8.0%	6.9%	12.6%	8.0%

Operating lease costs were \$1.9 million, \$1.7 million and \$1.7 million for each of the years ended December 31, 2023, December 31, 2024, 2023 and 2022, and 2021, respectively. Variable lease costs were \$1.4 1.1 million, \$1.0 1.4 million, and \$1.0 million for the years ended December 31, 2023, December 31, 2024, 2022, 2023, and 2021, 2022, respectively. Variable lease costs represent additional costs incurred, related to administration, maintenance and property tax costs incurred, which are billed based on both usage and as a percentage of the Company's share of total square footage.

During the years ended December 31, 2023, December 31, 2024, 2022, 2023 and 2021, 2022, cash paid for amounts included in the measurement of lease liabilities and included within cash used in operating activities in the statement of cash flows was \$2.0 1.7 million, \$2.0 million and \$1.9 2.0 million, respectively.

6. Commitments and Contingencies

Contingencies

From time to time, the Company may be involved in litigation related to claims that arise in the ordinary course of its business activities. The Company accrues for these matters when it is probable that future expenditures will be made and these expenditures can be reasonably estimated. As of **December 31, 2023** **December 31, 2024**, the Company does not believe that any such matters, individually or in the aggregate, will have a material adverse effect on the Company's financial position, results of operations or cash flows.

Indemnification

The Company enters into standard indemnification arrangements in the ordinary course of business with vendors, clinical trial sites and other parties. Pursuant to these arrangements, the Company indemnifies, holds harmless and agrees to reimburse the indemnified parties for losses suffered or incurred by the indemnified party. The term of these indemnification agreements is generally perpetual any time after the execution of the agreement. The maximum potential amount of future payments the Company could be required to make under these arrangements is not determinable. The Company has never

incurred costs to defend lawsuits or settle claims related to these indemnification agreements. Accordingly, the Company has not recorded a liability related to such indemnification agreements as of **December 31, 2023** **December 31, 2024**.

7. Income Taxes

No provision for income taxes was recorded for the years ended **December 31, 2023** **December 31, 2024**, **December 31, 2022** **December 31, 2023** and **December 31, 2021** **December 31, 2022**. The Company has incurred net operating losses only in the United States since its inception. The Company has not reflected any benefit of such net operating loss carryforwards in the financial statements.

The provision for income taxes differs from the amount expected by applying the federal statutory rate to the loss before taxes as follows:

	Year Ended December 31,			Year Ended December 31,		
	2023	2022	2021	2024	2023	2022
Federal statutory income tax rate	21.0 %	21.0 %	21.0 %	21.0 %	21.0 %	21.0 %
State income taxes	1.3 %	1.9 %	0.7 %	1.5 %	1.3 %	1.9 %
Change in valuation allowance	(29.1 %)	(23.4 %)	(25.2 %)	(25.1 %)	(29.1 %)	(23.4 %)
Stock Based Compensation	0.7 %	(1.2 %)	(0.2 %)			
Stock-based compensation	1.1 %	0.7 %	(1.2 %)			
Research tax credits	8.3 %	4.4 %	3.8 %	2.7 %	8.3 %	4.4 %
Other permanent differences	(0.1 %)	(0.1 %)	(0.1 %)	(0.0 %)	(0.1 %)	(0.1 %)
Section 162(m) Limitation	(2.1 %)	(2.6 %)	0.0 %			
Section 162(m) limitation	(1.2 %)	(2.1 %)	(2.6 %)			
Provision for income taxes	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %

The tax effects of temporary differences and carryforwards of the deferred tax assets are presented below (in thousands):

	As of December 31,		As of December 31,	
	2023	2022	2024	2023
Deferred tax assets:				
Net operating loss carryforwards	\$ 34,717	\$ 31,777	\$ 37,524	\$ 34,717
Research and development credit carryforwards	19,997	9,454	30,868	19,997
Lease liability	610	739	4,074	610
Intangible assets	1,096	1,166	18,365	1,096
Stock-based compensation	2,593	1,713	7,401	2,593
Accruals and reserves	1,257	1,666	1,468	1,257
Deferred revenue	-	2,881		
Capitalized research & development expenditures	36,267	15,134	69,271	36,267
Gross deferred tax assets	96,537	64,530	168,971	96,537
Less: Valuation allowance	(95,888)	(63,761)	(164,876)	(95,888)
Deferred tax assets, net of valuation allowance	649	769	4,095	649
Deferred tax liabilities:				
Right-of-use assets	(477)	(527)	(3,990)	(477)
Property and equipment	(172)	(242)	(105)	(172)
Net deferred tax assets	\$ —	\$ —	\$ —	\$ —

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The Company has established a full valuation allowance against its deferred tax assets due to the uncertainty surrounding the realization of such assets.

ASC 740 requires that the tax benefit of net operating losses, temporary differences and credit carryforwards be recorded as an asset to the extent that management assesses that realization is “more likely than not.” Realization of the future tax benefits is dependent on the Company’s ability to generate sufficient taxable income within the carryforward period. Because of the Company’s recent history of operating losses, management believes that recognition of the deferred tax assets arising from the above-mentioned future tax benefits is currently not likely to be realized and, accordingly, has provided a valuation allowance. The valuation allowance increased by \$69.0 million, \$32.1 million and \$14.2 million during 2024, 2023, and 2022, respectively.

As of December 31, 2023, the Company had net operating loss carryforwards of \$147.5 million and \$135.3 million available to reduce future taxable income, if any, for federal income tax purposes. As of December 31, 2024 and December 31, 2023, the Company had net operating loss carryforwards of \$93.5 million and \$89.6 million available to reduce future taxable income, if any, for state income tax purposes. If not utilized, the federal carryforwards of \$11.6 million and the state carryforwards of \$89.6 million will begin to expire in 2037 and 2036, respectively. The federal net operating loss carryforwards of \$123.7 million arising after December 31, 2017 do not expire.

The Company also had federal and state research and development credit carryforwards of \$12.0 million and \$10.8 million as of December 31, 2024 and \$12.0 million and \$6.4 million as of December 31, 2023, respectively. The Company also had Orphan Drug Credits or ODC, (“ODC”), related to the orphan drug designation of darovasertib in 2022, of \$8.1 million and \$6.3 million as of December 31, 2024 and December 31, 2023, respectively. The federal credits will expire starting in 2037 if not utilized, and the state research credit can be carried forward indefinitely.

The Tax Reform Act of 1986 limits the use of net operating loss carryforwards in certain situations where changes occur in the stock ownership of a company. The annual limitation may result in the expiration of net operating losses and credits before utilization. The Company performed a Section 382 analysis through December 31, 2023 and December 31, 2024. The Company has not experienced ownership changes in the current year. Subsequent ownership changes may affect the limitation in future years.

Related to unrecognized tax benefits noted below, the Company accrued no penalties or interest during the years ended December 31, 2023 and December 31, 2024, December 31, 2022 and December 31, 2023 and December 31, 2021 and December 31, 2022. The Company does not expect its unrecognized tax benefit balance to change materially over the next 12 months.

The Company had \$8.5 million and \$2.0 million of unrecognized tax benefits as of December 31, 2023 and December 31, 2024 and December 31, 2022 and December 31, 2023, respectively.

The following table summarizes the activity related to the Company's unrecognized tax benefits (in thousands).

Balance as of January 1, 2022	\$	1,304
Increase related to prior year tax positions		51

Increase related to current year tax positions	607	
Balance as of December 31, 2022	\$ 1,962	
Balance as of January 1, 2023	\$ 1,962	
Increase related to prior year tax positions	372	372
Increase related to current year tax positions	1,488	1,488
Balance as of December 31, 2023	\$ 3,822	\$ 3,822
Decrease related to prior year tax positions	(185)	
Increase related to current year tax positions	2,290	
Balance as of December 31, 2024	\$ 5,927	

The Company files income tax returns in the U.S. federal jurisdiction and in the state states of Arizona, California, New Jersey, Wisconsin, North Carolina, Pennsylvania, Texas, Utah and Pennsylvania. Wisconsin. For jurisdictions in which tax filings have been filed, all tax years remain open for examination by the federal and state authorities for three and four years, respectively, from the date of utilization of any net operating losses or credits.

The Inflation Reduction Act was signed into law on August 16, 2022, and contained several tax provisions to curb inflation by reducing the deficit, lowering prescription drug prices, investing into domestic energy production while promoting clean energy, and introduced the topic of corporate alternative minimum tax on applicable corporations. There is no impact to the Company's current tax provision.

In accordance with the 2017 Tax Act, research and experimental (R&E) expenses under Internal Revenue Code Section 174 are required to be capitalized beginning in 2022. R&E expenses are required to be amortized over a period of 5 years for domestic expenses and 15 years for foreign expenses. The Company has reflected this in its current tax provision.

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The Company is under audit in California for tax years 2020-2021.

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8. Common Stock

As of **December 31, 2023** **December 31, 2024** and **December 31, 2022** **December 31, 2023**, the Company's certificate of incorporation authorized the Company to issue 300,000,000 shares of common stock at a par value of \$0.0001 per share. Each share of common stock is entitled to one vote. The holders of common stock are also entitled to receive dividends whenever funds are legally available and when declared by the Company's board of directors. As of **December 31, 2023** **December 31, 2024**, no dividends have been declared to date.

On **July 11, 2024**, the Company completed an underwritten public follow-on offering. The offering consisted of 8,355,714 shares of common stock at an offering price to the public of \$35.00 per share, including 1,127,142 shares of common stock upon the exercise in full of the overallotment option by the underwriters, as well as pre-funded warrants to purchase 285,715 shares of common stock at a public offering price of \$34.9999 per underlying share, in each case before underwriting discounts and commissions. Pursuant to the offering, the Company received aggregate gross proceeds of approximately \$302.4 million, before deducting underwriting discounts and commissions and other offering expenses, resulting in net proceeds of approximately \$283.8 million, after deducting underwriting discounts and commissions and other offering expenses.

On **October 27, 2023**, the Company completed **a further an** underwritten public follow-on offering. The offering consisted of 5,797,872 shares of **our** common stock at an offering price to the public of \$23.50 per share, including 797,872 shares of common stock upon the exercise in full of the overallotment option by the underwriters, as well as pre-funded warrants to purchase 319,150 shares of common stock at a public offering price of \$23.4999 per underlying share, in each case before underwriting discounts and commissions. Pursuant to the offering, **we the Company** received aggregate gross proceeds of approximately \$143.7 million, before deducting underwriting discounts and commissions and other offering expenses, resulting in net proceeds of approximately \$134.6 million, after deducting underwriting discounts and commissions and other offering expenses.

On **April 27, 2023**, the Company completed an underwritten public follow-on offering. The offering consisted of 8,858,121 shares of **our** common stock at an offering price to the public of \$18.50 per share, including 1,418,920 shares of common stock upon the exercise in full of the overallotment option by the underwriters, as well as pre-funded warrants to purchase 2,020,270 shares of common stock at a public offering price of \$18.4999 per underlying share, in each case before underwriting discounts and commissions. Pursuant to the offering, **we the Company** received aggregate gross proceeds of approximately \$201.3 million, before deducting underwriting discounts and commissions and other offering expenses, resulting in net proceeds of approximately \$188.7 million, after deducting underwriting discounts and commissions and other offering expenses.

As of **December 31, 2023** **December 31, 2024**, the following aggregate warrants to purchase shares of the Company's common stock were issued and outstanding:

Issue Date	Expiration Date	Exercise Price per Share	Number of Shares subject to Outstanding Warrants	Expiration Date	Exercise Price per Share	Number of Shares subject to Outstanding Warrants
July 11, 2024		None		\$ 0.0001		285,715
October 27, 2023		None		\$ 0.0001		319,150

April 27, 2023	None	\$0.0001	2,020,270			270,270 ⁽¹⁾
October 27, 2023	None	\$0.0001	319,150	None	\$ 0.0001	

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(1) In September 2024, 1,750,000 shares of common stock subject to outstanding pre-funded warrants were cashless exercised and 1,749,993 shares of common stock were issued.

The Warrants are classified as a component of Stockholders' Equity within Additional Paid-in-Capital. The Warrants are classified as equity because they are freestanding financial instruments that are legally detachable and separately exercisable from the equity instruments, are immediately exercisable, do not embody an obligation for the Company to repurchase its shares, are indexed to the Company's common stock and meet the equity classification criteria. The Warrants will not expire until they are fully exercised. As of December 31, 2023, no shares underlying the Warrants had been exercised.

The Company had reserved common stock for future issuance as follows:

	As of December 31,		As of December 31,	
	2023	2022	2024	2023
Exercise of outstanding options under the 2015, 2019 and 2023 Plans	6,269,975	5,097,263	7,737,595	6,269,975
Shares available for grant under the 2019 Plan	964,622	664,919	1,910,589	964,622
Shares available for grant under the 2023 Inducement Plan	524,300	—	593,592	524,300
Shares available under the Employee Stock Purchase Plan	1,317,974	906,523	1,911,011	1,317,974
Pre-funded warrants issued and outstanding	2,339,420	—	875,135	2,339,420
Total	11,416,291	6,668,705	13,027,922	11,416,291

9. Stock-Based Compensation

2023 Inducement Plan

On February 24, 2023, the Company adopted the IDEAYA Biosciences, Inc. 2023 Employment Inducement Award Plan (the "2023 Inducement Plan"), pursuant to which the Company reserved 1,000,000 shares of its common stock to be used

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exclusively for grants of awards to individuals who were not previously employees or directors of the Company as an inducement material to the individual's entry into employment with the Company within the meaning of Rule 5635(c)(4) of the Nasdaq Listing Rules. The 2023 Inducement Plan was approved by the Company's board of directors without stockholder approval in accordance with such rule. Options granted under the 2023 Inducement Plan have a term of 10 years and generally vest over a 4-year period with 1-year cliff vesting.

On June 25, 2024, the Company amended the 2023 Employment Inducement Award Plan, increasing the number of shares available for issuance by 1,000,000.

As of December 31, 2023 December 31, 2024, the number of shares available for issuance under the 2023 Inducement Plan was 524,300 593,592.

2019 Incentive Award Plan

In May 2019, the Company's board of directors adopted and the Company's stockholders approved the 2019 Incentive Award Plan (the "2019 Plan"), under which the Company may grant cash and equity-based incentive awards to the Company's employees, consultants and directors. Following the effectiveness of the 2019 Plan, the Company will not make any further grants under the 2015 Equity Incentive Plan (the "2015 Plan"). However, the 2015 Plan continues to govern the terms and conditions of the outstanding awards granted under it. Shares of common stock subject to awards granted under the 2015 Plan that are forfeited or lapse unexercised and which following the effective date of the 2019 Plan are not issued under the 2015 Plan will be available for issuance under the 2019 Plan.

Options granted under the 2019 Plan may be either incentive stock options ("ISOs") or nonqualified stock options ("NSOs"). ISOs may be granted only to Company employees (including officers and directors who are also employees). NSOs may be granted to Company employees, directors and consultants.

The 2019 Plan is subject to an annual increase on the first day of each year beginning in 2020 and ending in 2029, equal to the lesser of 4% of the shares outstanding on the last day of the immediately preceding fiscal year, and such small smaller number of shares as determined by the Company's Company's board of directors. Options granted under the 2019 Plan have a term of 10 years (or five years if granted to a 10% stockholder) and generally vest over a 4-year period with 1-year cliff vesting.

As of December 31, 2023 December 31, 2024, the number of shares available for issuance under the 2019 Plan was 964,622 1,910,589.

2015 Equity Incentive Plan

In 2015, the Company established its 2015 Plan which provides for the granting of stock options to employees, directors and consultants of the Company. Options granted under the 2015 Plan may be either ISOs or NSOs.

2019 Employee Stock Purchase Plan

In May 2019, the Company's board of directors adopted and the Company's stockholders approved the 2019 Employee Stock Purchase Plan (the "ESPP"). The ESPP provides eligible employees with the opportunity to acquire an ownership interest in the Company through periodic payroll deductions up to 15% of eligible compensation. The offering period is determined by the Company in its discretion but may not exceed 27 months. The per-share purchase price on the applicable exercise date for an offering period is equal to the lesser of 85% of the fair market value of the common stock at either the first business day or last business day of the offering period, provided that no more than 4,000 shares of common stock may be purchased by any one employee during each offering period.

The ESPP is intended to constitute an "employee stock purchase plan" under Section 423(b) of the Internal Revenue Code of 1986, as amended. A total of 195,000 shares of common stock were initially reserved for issuance under the ESPP, subject to an annual increase on January 1 of each year, beginning on January 1, 2020, equal to the lesser of 1% of the shares outstanding on the last day of the immediately preceding fiscal year and such smaller number of shares as may be determined by the Company's board of directors, provided, however, that no more than 2,500,000 shares may be issued under the ESPP.

As of December 31, 2023, December 31, 2024, the number of shares available for issuance under the ESPP was 1,317,974, 1,911,011. For the years ended December 31, 2023, December 31, 2024, 2023, and December 31, 2022, 2022 the Company recorded \$0.6 million, \$0.6 million and \$0.4 million respectively, of compensation expense related to employee participation in the ESPP.

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Stock-Based Compensation Expense

Total stock-based compensation expense recorded related to awards granted to employees and non-employees was as follows (in thousands):

	Year Ended December 31,			Year Ended December 31,		
	2023	2022	2021	2024	2023	2022
Research and development	\$ 10,826	\$ 6,050	\$ 3,492	\$ 21,115	\$ 10,826	\$ 6,050
General and administrative	7,663	5,579	4,745	13,631	7,663	5,579
Total stock-based compensation expense	\$ 18,489	\$ 11,629	\$ 8,237	\$ 34,746	\$ 18,489	\$ 11,629

Stock Options

Activity under the Company's 2015 and 2019 Plans and 2023 Inducement Plan is set forth below:

	Outstanding Options		Weighted-Average Remaining Contractual Term (Years)	Aggregate Intrinsic Value (in thousands)
	Shares	Weighted-Average Exercise Price		
Balance, January 1, 2023	5,097,263	\$ 12.93	7.84	\$ 29.58
Options granted	2,694,871	\$ 18.95		
Options exercised	(931,012)	\$ 10.27		
Options canceled	(591,147)	\$ 16.93		
Balance, December 31, 2023	6,269,975	\$ 15.53	7.82	\$ 128.49
Exercisable as of December 31, 2023	2,612,605	\$ 12.21	6.39	\$ 62.22
Vested and expected to vest as of December 31, 2023	6,269,975	\$ 15.53	7.82	\$ 128.49

	Outstanding Options		Weighted-Average Remaining Contractual Term (Years)	Aggregate Intrinsic Value (in thousands)
	Shares	Weighted-Average Exercise Price		
Balance, January 1, 2024	6,269,975	\$ 15.53	7.82	\$ 128.49
Options granted	3,247,538	\$ 41.88		
Options exercised	(1,118,695)	\$ 11.16		
Options canceled	(661,223)	\$ 29.57		
Balance, December 31, 2024	7,737,595	\$ 26.06	7.89	\$ 43.01
Exercisable as of December 31, 2024	3,185,690	\$ 15.63	6.62	\$ 31.04
Vested and expected to vest as of December 31, 2024	7,737,595	\$ 26.06	7.89	\$ 43.01

The weighted-average grant-date fair value of options granted during the years ended December 31, 2023, December 31, 2024, 2023 and December 31, 2022 was \$29.93, \$13.98 and \$10.10 per share, respectively. The aggregate intrinsic value of options exercised for the years ended December 31, 2023 and December 31, 2022, December 31, 2024, 2023, 2022 was \$32.0 million, \$16.9 million and \$1.8 million, respectively. Intrinsic values are calculated as the difference between the exercise price of the underlying options and the fair value of the common stock on the date of exercise.

As of December 31, 2023, December 31, 2024 and December 31, 2022, December 31, 2023, the total unrecognized stock-based compensation expense for stock options was \$41.1, \$90.2 million and \$28.0, \$41.1 million, respectively, which is expected to be recognized over a weighted-average period of 2.59, 2.63 years and 2.65, 2.59 years, respectively.

Black-Scholes Assumptions

The fair values of options were calculated using the assumptions set forth below:

	Year Ended December 31,			Year Ended December 31,		
	2023	2022	2021	2024	2023	2022
Expected term	6.1 years	6.1 years	5.5 - 6.1 years	5.5 - 6.1 years	6.1 years	6.1 years
Expected volatility	81.76% - 86.90%	86.76% - 89.88%	90.0% - 103.6%	76.8% - 81.3%	81.8% - 86.9%	86.8% - 89.9%
Risk-free interest rate	3.56% - 4.83%	1.62% - 4.05%	0.6% - 1.4%	3.6% - 4.7%	3.6% - 4.8%	1.6% - 4.1%
Dividend yield	0%	0%	0%	0%	0%	0%

Expected term. The expected term represents the weighted-average period the stock options are expected to remain outstanding and is based on the options' vesting terms and contractual terms and industry peers, as the Company does not have sufficient historical information to develop reasonable expectations about future exercise patterns and post-vesting employment termination behavior, terms.

Expected Volatility. The expected volatility is based on the Company's Company's historical stock price volatility. The historical stock price volatility is calculated based on a period of time commensurate with the expected term assumption for each grant.

Risk-Free Interest Rate. The risk-free rate assumption is based on U.S. Treasury instruments whose term was consistent with the expected term of the Company's stock options.

Expected Dividend Rate. The Company has not paid and does not anticipate paying any dividends in the near future. Accordingly, the Company has estimated the dividend yield to be zero.

The Company accounts for forfeitures as they occur.

Fair Value of Common Stock

The fair value of the Company's common stock is determined based on its the market price on the date of grant.

10. Significant Agreements

GSK Collaboration, Option and License Agreement

In June 2020, we the Company entered into the Collaboration, Option and License Agreement (the "GSK Collaboration Agreement"), with an affiliate of GSK Collaboration Agreement, with GSK, plc, GLAXOSMITHKLINE INTELLECTUAL PROPERTY (NO. 4) LIMITED ("GSK"), pursuant to which we the Company and GSK have entered into a collaboration for its synthetic lethality programs targeting MAT2A, Pol Theta and Werner Helicase. Helicase ("WRN"). On July 27, 2020, ("the Effective Date"), we Company and GSK received Hart-Scott-Rodino Antitrust Improvements Act clearance, or HSR Clearance, and the GSK Collaboration Agreement became effective.

Pursuant to the GSK Collaboration Agreement, GSK paid the Company \$100.0 million on July 31, 2020.

Pursuant to the Agreement, GSK paid the Company \$100.0 million on July 31, 2020. As of December 31, 2023 December 31, 2024, GSK has made aggregate payments in the amount of \$13.0 20.0 million for the achievement of certain development and regulatory milestones with respect to Pol Theta and WRN products.

GSK Collaboration - MAT2A Program

Under the MAT2A program, we led research and development through early clinical development stage, and GSK had an exclusive option to obtain an exclusive license to continue development of and commercialize MAT2A products arising out of the MAT2A program, or the Option. We delivered an Option data package resulting from our conduct of a dose escalation portion of a MAT2A Phase 1 monotherapy clinical trial pursuant to the GSK Collaboration Agreement, following which the Option was exercisable within a specified time period.

In January 2022, GSK waived its rights under the GSK Collaboration Agreement to initiate, or request that we initiate, prior to GSK's exercise of the Option, a Phase 1 combination clinical trial for a MAT2A product and GSK's Type I PRMT inhibitor (GSK3368715) product, or the MAT2A Combination Trial. Accordingly, we have no further obligation under the GSK Collaboration Agreement to supply MAT2A product for the MAT2A Combination Trial at its own cost. Our obligation to supply the MAT2A compound for the MAT2A Combination Study was deemed a material right under the GSK Collaboration Agreement.

In August 2022, we received notice from GSK waiving its rights to exercise its Option, or the MAT2A Option Waiver, pursuant to the GSK Collaboration Agreement. As such, we retain and fully own all right, title and interest in and to IDE397 and the MAT2A program, including all worldwide commercial rights thereto. We will be responsible for the costs of further research and clinical development activities that we conduct for the MAT2A program following the MAT2A Option Waiver.

GSK Collaboration - Pol Theta Program

Pursuant to the GSK Collaboration Agreement, GSK holds a global, exclusive license to develop and commercialize Pol Theta products arising out of the Pol Theta program. We The Company and GSK collaborated on preclinical research for the Pol

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Theta program, and GSK is leading clinical development for the Pol Theta program. GSK is responsible for all research and development costs for the Pol Theta program.

We The Company will be eligible to receive total development and regulatory milestones of up to \$485.485.0 million, with respect to each Pol Theta product, including as applicable, for multiple Pol Theta products that target certain alternative protein domains or are based on alternative modalities. Additionally, we the Company will be eligible to receive up to \$475.475.0 million of commercial milestones with respect to the each Pol Theta product. We are The Company is also entitled to receive tiered royalties on global net sales of Pol Theta products by

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GSK, its affiliates and their sublicensees ranging from high single digit to sub-teen double digit double-digit percentages, subject to certain customary reductions.

In June 2022, we the Company announced the nomination of a Pol Theta Helicase Inhibitor DC development candidate ("DC"), and in August 2022, the Company announced the achievement of an initial preclinical development milestone in connection with ongoing IND-enabling investigational new drug ("IND")-enabling studies to support evaluation of Pol Theta Helicase Inhibitor DC, triggering a \$3.0 million milestone payment, which we the Company received in October 2022.

An IND was submitted and was cleared by the FDA in August 2023 to enable clinical evaluation in combination with niraparib, triggering a \$7.0 million milestone payment.

We have The Company has the potential to achieve an additional \$10.0 million development milestone upon initiation of Phase 1 clinical dose expansion, as well as potential further aggregate late-stage development and regulatory milestones of up to

\$465.0 million. We are also entitled to receive tiered royalties on global net sales of Pol Theta products by GSK, its affiliates and their sublicensees ranging from high single digit to sub-teen double digit percentages, subject to certain customary reductions.

GSK Collaboration - Werner Helicase Program

Pursuant to the GSK Collaboration Agreement, GSK holds a global, exclusive license to develop and commercialize WRN products arising out of the WRN program. We The Company and GSK are collaborating on ongoing preclinical research for the WRN program, and GSK will lead clinical development for the WRN program, with IDEAYA the Company responsible for 20% and GSK responsible for 80% of such global research and development costs. The cost-sharing percentages will be adjusted based on the actual ratio of U.S. to global profits for WRN products, as measured three and six years after global commercial launch thereof.

We The Company will be eligible to receive total development milestones of up to \$485.0 million, with respect to each WRN product, including as applicable, for multiple WRN products that are based on alternative modalities. Additionally, we the Company will be eligible to receive up to \$475.0 million of commercial milestones with respect to each WRN product. We The Company will be entitled to receive 50% of U.S. net profits and tiered royalties on global non-U.S. net sales of WRN products by GSK, its affiliates and their sublicensees ranging from high single digit to sub-teen double digit double-digit percentages, subject to certain customary reductions. We The Company will have a right to opt-out of the 50% U.S. net profit share and corresponding research and development cost share for the WRN program, and would be eligible to receive tiered royalties on U.S. net sales of WRN products by GSK, its affiliates and their sublicensees at the same royalty rates as for global non-U.S. net sales thereafter, with economic adjustments based on the stage of the WRN program at the time of opt-out.

In October 2023, we the Company earned a \$3.0 million milestone from GSK in connection with IND-enabling studies for the Werner Helicase Inhibitor DC.

In October 2024, an IND was cleared by the FDA to enable clinical evaluation, triggering a \$7.0 million milestone payment. The Company has the potential to earn up to an additional \$10.0 million development milestone upon initiation of Phase 1 clinical dose expansion, as well as potential further aggregate late-stage development and regulatory milestones of up to \$465.0 million.

GSK Collaboration - General

Under the terms of the GSK Collaboration Agreement, subject to certain exceptions, we the Company and GSK will not, directly or through third parties, develop or commercialize other products whose primary and intended mechanism of action is the modulation of WRN or Pol Theta for an agreed upon period of time. We The Company and GSK have formed a joint steering committee, joint development committees, and joint commercialization committees responsible for coordinating all activities under the GSK Collaboration Agreement. Ownership of intellectual property developed under the GSK Collaboration Agreement is allocated between or shared by the parties depending on development and subject matter.

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GSK's royalty obligations continue with respect to each country and each product until the later of (i) the date on which such product is no longer covered by certain intellectual property rights in such country and (ii) the 10th anniversary of the first commercial sale of such product in such country.

Each party has the right to sublicense its rights under the GSK Collaboration Agreement subject to certain conditions.

The GSK Collaboration Agreement will continue in effect on a product-by-product and country-by-country basis until the expiration of the obligation to make payments under the GSK Collaboration Agreement with respect to such product in each country, unless earlier terminated by either party pursuant to its terms. Either party may terminate the GSK Collaboration Agreement for the other party's insolvency or certain uncured breaches. **We The Company** may terminate the GSK Collaboration Agreement if GSK or any of its sublicensees or affiliates challenge certain patents of **ours. the Company**. GSK may terminate the GSK Collaboration Agreement in its entirety or on a target-by-target basis upon 90-day notice to **us. the Company**.

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Novartis License Agreement

In September 2018, the Company entered into a License Agreement with Novartis to develop and commercialize Novartis' LXS196 (also known as IDE196), a Phase 1 PKC inhibitor, for the treatment of cancers having GNAQ and GNA11 mutations. The Company renamed Novartis' LXS196 oncology as IDE196, and which has a non-proprietary name of darovasertib. Under the license agreement, Novartis granted to the Company a worldwide, exclusive, sublicensable license to research, develop, manufacture, and commercialize certain defined compounds and products, including IDE196 and certain other PKC inhibitors, as well as companion diagnostic products, collectively referred to as the licensed products, for any purpose.

The Company paid Novartis an upfront payment of \$2.5 million and issued 263,615 shares of its Series B redeemable convertible preferred stock concurrently with the execution of the license agreement. Subject to completion of certain clinical and regulatory development milestones, the Company agreed to make milestone payments in the aggregate of up to \$9.0 million, and subject to achievement of certain commercial sales milestones, the Company agreed to make milestone payments in the aggregate of up to \$20.0 million. The Company also agreed to pay mid to high single-digit tiered royalty payments based on annual worldwide net sales of licensed products, payable on a licensed product-by-licensed product and country by country basis until the latest of the expiration of the last to expire exclusively licensed patent, the expiration of regulatory exclusivity, and the ten year anniversary of the first commercial sale of such product in such country. The royalty payments are subject to reductions for lack of patent coverage, loss of market exclusivity, and payment obligations for third-party licenses.

Pfizer Clinical Trial Collaboration and Supply Agreements

In March 2020, **we the Company** entered into **the a Clinical Trial Collaboration and Supply Agreement with Pfizer, Agreement. Pursuant to the Pfizer Agreement, as Inc. (as amended in September 2020, April 2021, September 2021 and May 2023 (the "Pfizer Agreement")**. Pursuant to the Pfizer Agreement, Pfizer supplies **us the Company** with their MEK inhibitor, binimetinib, and their cMET inhibitor, crizotinib, to evaluate combinations of darovasertib independently with each of the Pfizer compounds, in patients

with tumors harboring activating GNAQ or GNA11 mutations. Under the Pfizer Agreement, we are the Company is the sponsor of the combination studies and will provide darovasertib and pay for the costs of the combination studies. Pfizer will provide binimetinib and crizotinib for use in the clinical trial at no cost to us. the Company. The Pfizer Agreement provides that we the Company and Pfizer will jointly own clinical data generated from the clinical trial and will also jointly own inventions, if any, relating to the combined use of darovasertib and binimetinib, or independently, to the combined use of darovasertib and crizotinib. We The Company and Pfizer have formed a joint development committee responsible for coordinating all regulatory and other activities under the agreement.

In March 2022, we the Company and Pfizer entered into the a Second Clinical Trial Collaboration and Supply Agreement (as amended in May 2023 (the "Second Pfizer Agreement Agreement")), pursuant to which we may, subject to FDA feedback and guidance, evaluate the Company is evaluating darovasertib and crizotinib as a combination therapy in MUM in a planned Phase 2/3 potential registration-enabling clinical trial. Pursuant to the Second Pfizer Agreement, we are the Company is the sponsor of the planned combination trial and we the Company will provide darovasertib and pay for the costs of the combination trial; trial, and Pfizer will provide crizotinib for the planned combination trial at no cost to us the Company for up to an agreed-upon number of MUM patients. We The Company and Pfizer will jointly own clinical data from the planned combination trial and all inventions relating to the combined use of darovasertib and crizotinib. We The Company and Pfizer have formed a joint development committee responsible for coordinating all regulatory and other activities under the Second Pfizer Agreement.

Separately, in March 2022, we the Company and Pfizer also entered into the a Third Clinical Trial Collaboration and Supply Agreement (the "Third Pfizer Agreement Agreement"), pursuant to which we may, the Company could, subject to preclinical validation and FDA feedback and guidance, evaluate darovasertib and crizotinib, as a combination therapy in cMET-driven tumors such as NSCLC and/or HCC in a Phase 1 clinical trial. Pursuant to the Third Pfizer Agreement, we are the Company was the sponsor of the planned combination trial, and we will the Company would provide darovasertib and pay for the costs of the combination trial; trial. Pfizer will would provide crizotinib for the planned combination trial at no cost to us. We the Company. Pursuant to Amendment No. 1 to the Second Pfizer Agreement, as described below, the Company and Pfizer will jointly own clinical data from the planned combination trial and all inventions relating to the combined use of darovasertib and crizotinib. We and Pfizer had formed a joint development committee responsible for coordinating all regulatory and other activities under terminated the Third Pfizer Agreement.

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In May 2023, we the Company continued our its relationship with Pfizer by entering into Amendment No. 4 to the Pfizer Agreement relating to the supply of crizotinib in support of this Phase 2 clinical trial, pursuant to which Pfizer will continue to provide us the Company with an additional defined quantity of crizotinib at no cost.

We also The Company expanded our its relationship with Pfizer in May 2023 under an Amendment No. 1 to the Second Pfizer Agreement to support the Phase 2/3 registrational trial to evaluate darovasertib and crizotinib as a combination therapy in MUM. Under the as-amended Second Pfizer Agreement, Pfizer will provide us the Company with a first defined quantity of crizotinib at no cost, as well as an additional second defined quantity of crizotinib at a lump-sum cost. Under The Third Pfizer Agreement has been terminated by the Company and Pfizer under Amendment No. 1 to the Second Pfizer Agreement, we also terminated the Third Pfizer Agreement.

Novartis License Agreement

In September 2018, we entered into a license agreement with Novartis International Pharmaceuticals Ltd. ("Novartis") to develop and commercialize Novartis' LXS196 (also known as IDE196), a Phase 1 protein kinase C ("PKC") inhibitor, for the treatment of cancers having GNAQ and GNA11 mutations. We have renamed Novartis' LXS196 oncology as IDE196, and which has a non-proprietary name of darovasertib. Under the license agreement, the Company is liable to make contingent development and sales-based milestone payments of up to \$29.0 million and mid to high single-digit royalty payments based on net sales of the licensed products. Because the achievement of these milestones had not occurred or was not considered probable as of December 31, 2023, such contingencies have not been recorded in the Company's financial statements.

Amgen Clinical Trial Collaboration and Supply Agreement

In July 2022, December 2024, we entered into Amendment No. 5 to the Amgen CTCSA to clinically evaluate IDE397 Pfizer Agreement for the supply of crizotinib in combination with AMG 193 in patients having MTAP-null solid tumors, in a the Phase 1/2 clinical trial. Under the mutually non-exclusive Amgen CTCSA, we will trial for Pfizer to provide IDE397 drug supply to Amgen, who will be the sponsor us a defined quantity of the Phase 1 clinical combination trial evaluating IDE397 and AMG 193. Each party will pay for fifty percent (crizotinib at defined costs.

50%) of the external third-party costs of the combination study. Each party will be responsible for its own internal costs and expenses in support of the combination study. We and Amgen will jointly oversee clinical development of the combination therapy through a Joint Oversight Committee responsible for coordinating all regulatory and other activities under the Amgen CTCSA. The parties will jointly own collaboration data and combination-related intellectual property, if any, arising from the combination clinical trial. We and Amgen each retain commercial rights to our respective compounds, including with respect to use as a monotherapy agent or combination agent.

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Gilead Clinical Trial Collaboration and Supply Agreement

In November 2023, the Company entered into the Gilead CSCSA with Gilead to clinically evaluate IDE397 in combination with Trodelvy, the Gilead Trop-2 directed ADC, in patients having MTAP deletion bladder cancer, in an IDEAYA-sponsored clinical trial pursuant to the Gilead CSCSA. Under the mutually non-exclusive Gilead CSCSA, we will receive Trodelvy drug supply from Gilead and will sponsor the Phase 1 clinical combination trial evaluating ID397 and Trodelvy. Gilead will bear internal or external costs

incurred in connection with its supply of Trodelvy. We will bear all internal and external costs and expenses associated with the conduct of the combination study. We and Gilead will jointly oversee clinical development of the combination therapy through a Joint Steering Committee responsible for coordinating all regulatory and other activities under the Gilead CSCSA. We and Gilead each retain commercial rights to our respective compounds, including with respect to use as a monotherapy agent or combination agent.

Cancer Research UK and University of Manchester Exclusive Option and License Agreement

In January 2022, the Company exercised its option for an exclusive worldwide license covering a broad class of PARG poly (ADP-ribose) glycohydrolase ("PARG"), inhibitors from Cancer Research Technology Ltd. (CRT) ("CRT"), and the University of Manchester, and in connection therewith, paid a one-time option exercise fee of £250,000. The Company will be obligated to make payments to CRT aggregating up to a total of £19.5 million upon the achievement of specific development and regulatory approval events for development of a PARG inhibitor in oncologic diseases. The Company will also pay low single-digit tiered royalties, and potentially also sales-based milestones, to CRT based on net sales of licensed products. In addition, in the event the Company sublicenses the intellectual property, it will also be obligated to pay CRT a specified percentage of any sublicense revenue. In April 2023, we the Company incurred an obligation to pay milestone payments in an aggregate amount of £750,000 to CRT based upon the achievement of certain milestones relating to first and second tumor histologies in connection with the Phase 1 portion of the Phase 1/2 clinical trial in oncologic diseases.

The Company will be obligated to make additional payments to CRT aggregating up to £18.75 million upon the achievement of specific development and regulatory approval events for development of a PARG inhibitor in oncologic diseases, including an aggregate of up to £1.5 million and up to £2.25 million for the achievement of certain Phase 2 and Phase 3 development milestones, respectively, in each case as relating to first and second tumor histologies.

Amgen Clinical Trial Collaboration and Supply Agreement

In July 2022, the Company entered into a Clinical Trial Collaboration and Supply Agreement with Amgen Inc. (the "Amgen CTCSA"), to clinically evaluate IDE397 in combination with AMG 193, the Amgen investigational MTA-cooperative PRMT5 inhibitor, in patients having MTAP-null solid tumors, in a Phase 1/2 clinical trial. Under the mutually non-exclusive Amgen CTCSA, the Company will provide IDE397 drug supply to Amgen, who will be the sponsor of the Phase 1 clinical combination trial evaluating IDE397 and AMG 193. Each party will pay for fifty percent (50%) of the external third-party costs of the combination study. Each party will be responsible for its own internal costs and expenses in support of the combination study. The Company and Amgen will jointly oversee clinical development of the combination therapy through a Joint Oversight Committee responsible for coordinating all regulatory and other activities under the Amgen CTCSA. The parties will jointly own collaboration data and combination-related intellectual property, if any, arising from the combination clinical trial. The Company and Amgen each retain commercial rights to its respective compounds, including with respect to use as a monotherapy agent or combination agent. The Company and Amgen mutually agreed to wind down the IDE397 and AMG 193 clinical combination study in February 2025 and will not pursue dose expansion.

Gilead Clinical Study Collaboration and Supply Agreement

In November 2023, the Company entered into a Clinical Study Collaboration and Supply Agreement with Gilead Sciences, Inc. ("Gilead"), ("Gilead CSCSA"), to clinically evaluate IDE397 in combination with Trodelvy (sacacituzumab-govitecan-hziy), a Trop-2 directed ADC, in patients having MTAP-deletion urothelial cancer, in a Phase 1 clinical trial. Under the mutually non-exclusive Gilead CSCSA, the Company will receive Trodelvy drug supply from Gilead and will sponsor the Phase 1 clinical combination trial

evaluating ID397 and Trodelvy. Gilead will bear internal or external costs incurred in connection with its supply of Trodelvy. The Company will bear all internal and external costs and expenses associated with the conduct of the combination study. The Company and Gilead will jointly oversee clinical development of the combination therapy through a Joint Steering Committee responsible for coordinating all regulatory and other activities under the Gilead CSCSA. The Company and Gilead each retain commercial rights to its respective compounds, including with respect to use as a monotherapy agent or combination agent.

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On February 12, 2025, the Company entered into an additional Clinical Study Collaboration and Supply Agreement with Gilead, or the Second Gilead CSCSA, pursuant to which the Company and Gilead will collaborate on a portion of the Company's Phase 1 study for the clinical evaluation of our IDE397 compound in combination with Trodelvy, or the Combination Study, in certain patients with advanced solid tumors in lungs. Pursuant to the Second Gilead CSCSA, the Company is the sponsor of the Combination Study and the Company will provide the IDE397 compound and pay for the costs of the Combination Study. Gilead will provide Trodelvy for the Combination Study at no cost to the Company. The Company and Gilead will jointly own clinical data from the Combination Study and all inventions relating to the combined use of IDE397 and Trodelvy. Each party retains commercial rights to its respective compounds, including with respect to use as a monotherapy or combination agent. The Company and Gilead will form a joint steering committee responsible for coordinating all regulatory and other activities under the Second Gilead CSCSA.

Merck Clinical Trial Collaboration and Supply Agreement

In March 2024, the Company entered into a Clinical Trial Collaboration and Supply Agreement ("Merck CTCSA"), with Merck (known as MSD outside of the United States and Canada) to evaluate the combination of IDE161 with Merck's anti-PD-1 therapy, KEYTRUDA® (pembrolizumab), in patients with high microsatellite instability ("MSI-High") and microsatellite stable ("MSS") endometrial cancer. Pursuant to the Merck CTCSA, the Company is the sponsor of the combination study, and the Company will provide the IDE161 compound and pay for the costs of the combination study. Merck will provide KEYTRUDA at no cost to the Company. The Company and Merck will jointly own clinical data from the combination. Each party retains commercial rights to its respective compounds, including with respect to use as a monotherapy or combination agent.

Biocytogen Option and License Agreement

In July 2024, the Company entered into an Option and License Agreement (the "Biocytogen Option and License Agreement"), pursuant to which Biocytogen Pharmaceuticals (Beijing) Co., Ltd. ("Biocytogen"), granted us an option for an exclusive worldwide license from Biocytogen to develop and commercialize products in connection with a potential first-in-class B7H3/PTK7 topoisomerase-I-inhibitor-payload BsADC program (the "Option").

Under the terms of the Biocytogen Option and License Agreement, the Company paid Biocytogen an upfront fee and, upon the Company's potential exercise of the Option, an exercise fee totaling up to \$6.5 million. The Option is exercisable by the Company within a specified time period after the Company obtains all data and results from certain non-GLP toxicology studies specified in the Biocytogen Option and License Agreement, which the Company will conduct at its own cost. Subject to the Company's exercise of the Option, Biocytogen will be eligible to receive an option exercise fee, development and regulatory milestone

payments and commercial milestone payments, as well as low to mid single-digit royalties on net sales. Total potential milestone payments equal an aggregate of \$400.0 million, including development and regulatory milestone payments of up to \$100.0 million.

Hengrui Pharma License Agreement

In December 2024, the Company entered into an exclusive License Agreement (the “Hengrui Pharma License Agreement”) with Jiangsu Hengrui Pharmaceuticals Co., Ltd. (“Hengrui Pharma”), pursuant to which Hengrui Pharma granted the Company an exclusive worldwide license outside of Greater China, for IDE849 (SHR-4849), a potential first-in-class Phase 1 DLL3 TOP1i ADC. Under the terms of the Hengrui Pharma License Agreement, Hengrui Pharma is eligible to receive upfront and milestone payments totaling \$1.045 billion, including a \$75.0 million upfront fee, up to \$200.0 million in development and regulatory milestone payments, plus commercial success-based milestones. Hengrui Pharma is also eligible to receive mid-single to low-double digit royalties on net sales outside of Greater China.

11. Revenue Recognition

The Company recognizes revenue in accordance with ASC 606 for the GSK Collaboration Agreement (see No. 10, Significant Agreements).

Disaggregation of Revenue

The following table presents revenue disaggregated by research program (in thousands):

	Year Ended December 31,	
	2023	2022
MAT2A	\$ 3,722	\$ 29,756
Pol Theta	3,002	13,894
WRN	16,661	7,281
Total collaboration revenue	\$ 23,385	\$ 50,931

Contract balances

As of December 31, 2023 and December 31, 2022, the Company had accounts receivable of zero and \$0.2 million, respectively, and contract liabilities of zero and \$13.8 million, respectively, related to the GSK Collaboration Agreement.

As of December 31, 2023, we have fully recognized the contract liabilities related to the upfront payment and reimbursements for the research and development performance obligations under the GSK Collaboration Agreement. There are no remaining contract liabilities as of December 31, 2023 as we concluded all the research and development performance obligations under the GSK Collaboration Agreement. The future revenue recognition will be contingent on additional milestones earned, profit sharing and royalties on any net product sales under our collaborations. We expect that any revenue

	Year Ended December 31,		
	2024	2023	2022
MAT2A	\$ -	\$ 3,722	\$ 29,756
Pol Theta	-	3,002	13,894
WRN	7,000	16,661	7,281
Total collaboration revenue	\$ 7,000	\$ 23,385	\$ 50,931

we recognize or generate under the GSK Collaboration Agreement will fluctuate from period to period due to period to period variability in milestone payments and other payments.

Performance obligations

The Company **has** identified the following six performance obligations associated with the GSK Collaboration Agreement:

- (i) Preclinical and Phase 1 Monotherapy clinical research and development services under the MAT2A program ("MAT2A R& Services")
- (ii) Preclinical research services and the related license to IDEAYA-owned technology under the Pol Theta program ("Pol Theta R&D Services")
- (iii) Preclinical research services and the related license to IDEAYA-owned technology under the WRN program ("WRN R&D Services")
- (iv) Material right associated with the option to license IDEAYA-owned technology under the MAT2A program ("Option")
- (v) Material right associated with the option to license to IDEAYA-owned technology under the MAT2A program to the extent necessary for preclinical activities in preparation for the MAT2A Combination Trial ("Preclinical MAT2A License")
- (vi) Material right associated with the supply of MAT2A product for the MAT2A Combination Trial ("MAT2A Supply")

The Company recognizes revenue related to amounts allocated to the MAT2A R&D services as the underlying services are performed over the period through the delivery of the Option data package, which is generated from its conduct of the dose escalation portion of the MAT2A Phase 1 monotherapy clinical trial. The Company uses its internal research and development capability and also engages third-party clinical research organizations, or CROs, for which the Company acts as a principal. The Company has delivered the Option data package to GSK. Accordingly, the performance obligation related to the MAT2A R&D services has been fulfilled.

With respect to the Pol Theta and WRN programs, the Company identified two promises: (1) granting of the license to develop and commercialize Pol Theta and WRN products, respectively, and (2) the preclinical research services. The Company **has** determined that these two promises are not distinct within the context of the contract.

After The Company recognized revenue related to amounts allocated to the MAT2A R&D services as the underlying services were performed over the period through the delivery of the Option data package, which is generated from its conduct of the dose escalation portion of the MAT2A Phase 1 monotherapy clinical trial. The Company used its internal research and development capability and also engaged third-party clinical research organizations ("CROs"), for which the Company and GSK identify acted as a development candidate, a series of IND-enabling studies will be conducted before an Investigational New Drug application is submitted principal. The Company delivered the Option data package to GSK. Accordingly, the performance obligation related to

the FDA. Due to the early stage of development, the Company's preclinical research MAT2A R&D services are expected to transform the underlying technology and significantly modify or customize the license. Therefore, the two promises are not distinct from each other and are accounted for as a single performance obligation for each of the Pol Theta and WRN programs, respectively. An IND for GSK101 was submitted and has been cleared by the FDA and GSK has dosed a first patient in the Phase 1 clinical trial. GSK plans to evaluate GSK101 in combination with niraparib, the GSK small molecule inhibitor of PARP for the treatment of patients having tumors with BRCA or other HRD.

For the Pol Theta product, we achieved and earned a \$7.0 million payment for a milestone in August 2023 based on acceptance of the IND by the FDA, payment. An earlier preclinical development \$3.0 million milestone payment from GSK was achieved in August 2022 in connection with ongoing IND-enabling studies to support evaluation of GSK101. We have the potential to receive an additional \$10.0 million milestone payment upon initiation of Phase 1 clinical dose expansion.

For the WRN product, we achieved and earned a \$3.0 million payment for a milestone in October 2023 in connection with IND-enabling studies for the Werner Helicase Inhibitor DC. We are, in collaboration with GSK, targeting an IND submission in 2024 to enable first-in-human clinical evaluation of our Werner Helicase Inhibitor DC in high MSI tumors. fulfilled.

The Company recognized revenue related to amounts allocated to the Pol Theta R&D Services and WRN R&D Services as the underlying services are were performed over the period through the completion of the Pol Theta and WRN preclinical research programs, respectively. Within 90 days from the end of each calendar quarter, GSK reimbursed the Pol Theta program costs incurred by the Company. Within 75 days from the end of each calendar quarter, the Company and GSK determined the amounts of WRN program costs incurred by both parties and the net amount owed by GSK to the Company or by the Company to GSK, which was paid within 75 days from such determination by a reimbursing party. The Company used its internal research capability and may could also engage third-party clinical research organizations, or CROs in transferring the Pol Theta R&D services and WRN R&D services, for which the Company acts as a principal. The Company completed Pol

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Theta R&D services during December 2022. Accordingly, the performance obligation related to the Pol Theta R&D services has been was fulfilled. The Company completed WRN R&D services during December 2023. Accordingly, the performance obligation related to the WRN R&D services was fulfilled.

Subject to exercise of the Option, at Option closing following HSR clearance, GSK would have obtained an exclusive license to develop and commercialize MAT2A products. The Company has concluded that this Option results in a material right as completed all performance obligations related to the option exercise fee contains a discount that GSK would not have otherwise received. The Company has determined the nature of the license to develop and commercialize MAT2A products to be functional. The Company delivered an Option data package to GSK pursuant to upfront payment under the GSK Collaboration Agreement comprising preclinical and clinical data resulting from the Company's conduct as of a dose-escalation portion of the MAT2A Phase 1 monotherapy clinical trial, following which, the Option was exercisable by GSK within a specified period of time. In August

2022, December 31, 2023. Since December 31, 2023, the Company received notice from GSK waiving its rights to exercise its Option to obtain an exclusive license to further develop has no accounts receivable and commercialize IDE397, as well as other IDEAYA compounds, if any, directly targeting MAT2A, or the GSK MAT2A Option Waiver, pursuant no contract liabilities related to the GSK Collaboration Agreement. As such, Because the Company retains and fully owns completed all right, title and interest in and to IDE397 and the MAT2A program, including all worldwide commercial rights thereto. The Company will be responsible for the costs of further research and clinical development activities that the Company conducts for the MAT2A program following the GSK MAT2A Option Waiver. Accordingly, the Company performance obligations, future collaboration revenue recognized revenue of \$17.4 million related to GSK's waiver of its rights to exercise its Option during the year ended December 31, 2022.

If GSK had elected to conduct the MAT2A Combination Trial, the Company would have an obligation to supply MAT2A product to be used for the MAT2A Combination Trial at its own cost. The Company has concluded that this supply option results in a material right as it involves a discount that GSK would not have otherwise received. The Company would have recognized revenue, as it transferred the control of the MAT2A product to GSK. In January 2022, GSK waived its rights under the GSK Collaboration Agreement is only related to initiate, or request that milestone payments as they are earned.

For the Pol Theta product, the Company initiate, prior to GSK's exercise achieved and earned a \$7.0 million payment for a milestone in August 2023 based on acceptance of the Option, a IND by the FDA. An earlier preclinical development \$3.0 million milestone payment from GSK was achieved in August 2022 in connection with ongoing IND-enabling studies to support evaluation of GSK101. The Company has the potential to receive an additional \$10.0 million milestone payment upon initiation of Phase 1 combination clinical trial dose expansion.

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For the WRN product, the Company achieved and earned a \$7.0 million payment for a MAT2A product and GSK's Type I PRMT inhibitor (GSK3368715) product, or milestone in October 2024 based on the MAT2A Combination Trial. Accordingly, acceptance of the IND by the FDA. An earlier preclinical development \$3.0 million payment from GSK was achieved in October 2023 in connection with IND-enabling studies for the Werner Helicase Inhibitor DC. The Company has no further obligation under the GSK Collaboration Agreement potential to supply MAT2A product for the MAT2A Combination Trial at its own cost. The Company recognized revenue of receive an additional \$2.4 10.0 million during the year ended 2022 related to the material right to supply MAT2A compound as the material right no longer exists and the Company has no further obligation related to the MAT2A Combination Trial.

As milestone payment upon initiation of December 31, 2023, there are no remaining performance obligations related to the WRN, Pol Theta and MAT2A program. Phase 1 clinical dose expansion.

Significant judgments

In applying ASC 606 to the GSK Collaboration Agreement, the Company made the following judgments judgment that significantly affect the timing and amount of revenue recognition: recognition.

(i) Determination of the transaction price, including whether any variable consideration is included at inception of the contract

The transaction price is the amount of consideration that the Company expects to be entitled to in exchange for transferring promised goods or services to the customer. The transaction price must be determined at inception of a contract and may include amounts of variable consideration. However, there is a constraint on inclusion of variable consideration in the transaction price, if there is uncertainty at inception of the contract as to whether such consideration will be recognized in the future.

The decision as to whether or not it is probable that a significant reversal of revenue will occur in the future, depends on the likelihood and magnitude of the reversal and is highly susceptible to factors outside the Company's influence (for example, the Company cannot determine the outcome of clinical trials; the Company cannot determine if or when the counterparty will initiate or complete clinical trials; and the Company cannot determine if or when an regulatory agency provides any approval). In addition, the uncertainty is not expected to be resolved for a long period and finally, the Company has limited experience in the field. Therefore, at inception of the GSK Collaboration Agreement, development and regulatory milestones were fully constrained and were not included in the transaction price based on the factors noted above.

The Company constrains estimates of other variable consideration, such as reimbursable program costs, to amounts that are not expected to result in a significant revenue reversal in the future. The Company re-evaluates the transaction price, including the estimated variable consideration included in the transaction price and all constrained amounts, in each reporting period and as uncertain events are resolved or other changes in circumstances occur.

(ii) Determination of the timing of satisfaction of performance obligations

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The Company recognizes revenue from the MAT2A R&D Services, Pol Theta R&D Services and WRN R&D Services over time, as GSK simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs. The Company measures its progress toward complete satisfaction of the MAT2A R&D Services, Pol Theta R&D Services and WRN R&D Services based on the costs incurred as a percentage of the estimated total costs to be incurred to complete the performance obligations. As the Company performs, it shares the results of research and development studies with GSK through the joint development committee. Accordingly, the cost incurred method faithfully depicts the Company's performance of the MAT2A R&D Services, Pol Theta R&D Services and WRN R&D Services.

12. Net Loss Per Share Attributable to Common Stockholders

The following table sets forth the computation of basic and diluted net loss per share attributable to common stockholders (in thousands, except share and per share data):

	Year Ended December 31,			Year Ended December 31,		
	2023	2022	2021	2024	2023	2022
Numerator:						
Net loss attributable to common stockholders	\$ (112,961)	\$ (58,655)	\$ (49,762)	\$ (274,477)	\$ (112,961)	\$ (58,655)
Denominator:						
Weighted-average shares outstanding, basic ⁽¹⁾	57,519,929	41,444,696	35,262,987			
Less: weighted-average shares of restricted stock that are subject to repurchase	—	—	(10,544)			
Weighted-average shares used in computing net loss per share attributable to common stock, basic and diluted ⁽¹⁾	57,519,929	41,444,696	35,252,443	81,678,069	57,519,929	41,444,696
Net loss per share attributable to common stockholders, basic and diluted	\$ (1.96)	\$ (1.42)	\$ (1.41)	(3.36)	(1.96)	(1.42)

(1) The shares underlying the pre-funded warrants to purchase shares of the Company's common stock have been included in the calculation of the weighted-average number of shares outstanding, basic and diluted, for the twelve months years ended December 31, 2023, December 31, 2024, 2023 and 2022.

The following outstanding shares of potentially dilutive securities were excluded from the computation of diluted net loss per share attributable to common stockholders for the periods presented because including them would have been antidilutive:

	As of December 31,		
	2023	2022	2021
Options to purchase common stock	6,269,975	5,097,263	3,620,666

	As of December 31,		
	2024	2023	2022
Options to purchase common stock	7,737,595	6,269,975	5,097,263

13. Segment Information

The Company operates and manages its business as one operating and reportable segment, which is the business of research and development for oncology-focused precision medicine. The Company's chief operating decision maker ("CODM") is its President and CEO. The Company's measure of segment profit or loss is net income. For purposes of evaluating performance and allocating resources, the CODM reviews the financial information and evaluates net income against comparable prior periods and the Company's forecast. All of the Company's long-lived assets are located in the United States.

In addition to the significant expense categories included within net income presented on the Company's statements of operations and comprehensive loss, see below for disaggregated research and development expenses:

	Year Ended December 31,		
	2024	2023	2022
External clinical development expenses (1):			
Darovasertib	\$ 55,335	\$ 25,829	\$ 13,433
IDE397(2)	16,629	11,985	9,426
IDE161	9,743	7,104	2,749
Personnel related and stock-based compensation	54,543	38,948	26,717
Other research and development expenses (3):	158,423	45,642	37,211
Total research and development expenses	\$ 294,673	\$ 129,508	\$ 89,536

(1) External clinical development expenses include manufacturing and clinical trial costs. These expenses are primarily for services provided by external consultants, CMOs and CROs.

(2) IDE397 includes costs from the Amgen CTCSA

(3) Other research and development expenses include manufacturing and clinical trial costs for preclinical and earlier clinical stage programs.

These expenses are primarily for services provided by external consultants, CMOs and CROs.

14. Subsequent Events

At-the-Market Offering

Subsequent to December 31, 2023 December 31, 2024, from January 1, 2024 January 1, 2025 through January 17, 2024 January 6, 2025, we sold an aggregate of 6,115,516 shares of our common stock for the Company raised aggregate net proceeds of \$215.9 25.1 million at a weighted average sales price of approximately \$36.39 per share under the at-the-market offering pursuant to the June 2023 Sales Agreement with Jefferies as sales agent.

On January 19, 2024, we entered into a new Open Market Sales Agreement, or January 2024 Sales Agreement, with Jefferies relating to an at-the-market offering program under which we may offer and sell, from time to time at our sole discretion, shares of our common stock, par value \$0.0001 per share, having aggregate gross proceeds of up to \$350.0 million through Jefferies as sales agent.

On January 24, 2024, pursuant to the January Open Market Sales Agreement, we sold an aggregate of 3,119,866 shares of our common stock for aggregate net proceeds of \$126.4 million at a weighted average sales price of approximately \$41.50 per share

under the at-the-market offering pursuant to the January 2024 Sales Agreement with Jefferies as sales agent. As of January 24, 2024 January 6, 2025, approximately \$220.5 156.6 million of common stock remained available to be sold under the ATM facility.

Commencement of Expansion Premises Office Lease - South San Francisco

The Company commenced the First Amendment to the Lease Agreement by and between DW LSP 5000 Shoreline, LLC and the Company in January 2025. The Company added approximately 11,321 rentable square feet of additional space to expand the size of the original premises.

Clinical Study Collaboration and Supply Agreement

On February 12, 2025, the Company entered into the Second Gilead CSCSA with Gilead pursuant to which the Company and Gilead will collaborate on a portion of the Phase 1 study for the clinical evaluation of IDE397 in combination with Trodelvy, or the Combination Study, in certain patients with advanced solid tumors in lungs. Pursuant to the Second Gilead CSCSA, the Company is the sponsor of the Combination Study, and the Company will provide the IDE397 compound and pay for the costs of the Combination Study.

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Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized, in South San Francisco, California on February 20, 2024 February 18, 2025.

IDEAYA Biosciences, Inc.

By: /s/ Yujiro Hata

Yujiro Hata

President and Chief Executive Officer

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Yujiro Hata and Andres Briseno, and each of them acting individually, as his or her true and lawful attorneys-in-fact and agents, each with full power of substitution, for him in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K (including post-effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the SEC, granting unto said attorneys-in-fact and agents, with full power of each to act alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for 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 his or their substitute or substitutes, 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 by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Yujiro Hata	President, Chief Executive Officer and Director (Principal Executive Officer)	February 20, 2024 February 18, 2025
Yujiro Hata		
/s/ Andres Ruiz Briseno	Senior Vice President and Head of Finance and Investor Relations (Principal Financial and Accounting Officer)	February 20, 2024 February 18, 2025
Andres Ruiz Briseno		
/s/ Terry Rosen, Ph.D.	Chairman of the Board of Directors	February 20, 2024 February 18, 2025
Terry Rosen, Ph.D.		
/s/ Garret Hampton, Ph.D.	Director	February 20, 2024 18, 2025
Garret Hampton, Ph.D.		
/s/ Susan L. Kelley, M.D.	Director	February 20, 2024 February 18, 2025
Susan L. Kelley, M.D.		
/s/ Catherine Mackey, Ph.D.	Director	February 20, 2024 18, 2025
Catherine Mackey, Ph.D.		
/s/ Scott Morrison	Director	February 20, 2024 February 18, 2025
Scott Morrison		

/s/ Jeffrey Stein, Ph.D.

Director

February 20,
2024 February 18,
2025

Jeffrey Stein, Ph.D.

/s/ Wendy Yarno

Director

February 20,
2024 February 18,
2025

Wendy Yarno

Exhibit 4.3

DESCRIPTION OF THE REGISTRANT'S SECURITIES REGISTERED PURSUANT TO SECTION 12 OF THE SECURITIES EXCHANGE ACT OF 1934

IDEAYA Biosciences ("we," "us," or "our") has one class of securities registered under Section 12 of the Securities Exchange Act of 1934, as amended: our common stock, \$0.0001 par value per share ("common stock").

Description of Capital Stock

The following summary describes our common stock and the material provisions of our amended and restated certificate of incorporation (the "certificate of incorporation"), our amended and restated bylaws (the "bylaws"), the amended and restated investors' rights agreement (the "investors' rights agreement"), each as amended from time to time, to which we and certain of our stockholders are parties, and of the Delaware General Corporation Law (the "DGCL"). Because the following is only a summary, it does not contain all of the information that may be important to you. For a complete description, you should refer to the full text of our certificate of incorporation, bylaws and investors' rights agreement. We encourage you to read those documents and the DGCL carefully.

General

The certificate of incorporation authorizes 300,000,000 shares of common stock, \$0.0001 par value per share.

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. Our stockholders do not have cumulative voting rights in the election of directors. Accordingly, holders of a majority of the voting shares are able to elect all of the directors. In addition, the affirmative vote of holders of 66-2/3% of the voting power of all of the then outstanding voting stock is required to take certain actions, including amending certain provisions of our amended and restated certificate of incorporation, such as the provisions relating to amending our amended and restated bylaws, the classified board and director liability.

Dividends

Subject to preferences that may be applicable to any then outstanding preferred stock, holders of our common stock are entitled to receive dividends, if any, as may be declared from time to time by our board of directors out of legally available funds.

Liquidation

In the event of our liquidation, dissolution or winding up, holders of our common stock are entitled to share ratably in the net assets legally available for distribution to stockholders after the payment of all of our debts and other liabilities and the satisfaction of any liquidation preference granted to the holders of any then outstanding shares of preferred stock.

Rights and Preferences

Holders of our common stock have no preemptive, conversion, subscription or other rights, and there are no redemption or sinking fund provisions applicable to our common stock. The rights, preferences and privileges of the

holders of our common stock are subject to and may be adversely affected by the rights of the holders of shares of any series of our preferred stock that we may designate in the future.

Fully Paid and Nonassessable

All outstanding shares of common stock are fully paid and non-assessable.

Undesignated Preferred Stock

Under our certificate of incorporation, our board of directors has the authority, without further action by our stockholders, to issue up to 10,000,000 shares of preferred stock, \$0.0001 par value per share, in one or more series and to fix the rights, preferences, privileges and restrictions thereof. These rights, preferences and privileges could include dividend rights, conversion rights, voting rights, terms of redemption, liquidation preferences, sinking fund terms and the number of shares constituting, or the designation of, such series, any or all of which may be greater than the rights of common stock. The issuance of our preferred stock could adversely affect the voting power of holders of common stock and the likelihood that such holders will receive dividend payments and payments upon our liquidation. In addition, the issuance of preferred stock could have the effect of delaying, deferring or preventing a change in control of our company or other corporate action. No shares of preferred stock are outstanding, and we have no present plan to issue any shares of preferred stock.

Registration Rights

Certain holders of unregistered common stock purchased in private placements, or their permitted transferees, are entitled to rights with respect to the registration of such shares under the Securities Act of 1933, as amended (the "Securities Act"). These rights are provided under the terms of (i) an investors' rights agreement between us and the holders of certain of these shares, or the investors' rights agreement, which include demand registration rights and piggyback registration rights, and (ii) a stock purchase agreement between us and the holder of certain of these shares, or the stock purchase agreement, which include Form S-3 registration rights. All fees, costs and expenses of underwritten registrations will be borne by us and all selling expenses, including underwriting discounts and selling commissions, will be borne by the holders of the shares being registered.

The demand, piggyback and Form S-3 registration rights will expire, with respect to any particular stockholder party to the investors' rights agreement, upon the earliest of (i) three years after the consummation of our initial public offering, (ii) when that stockholder can sell all of its shares under Rule 144 of the Securities Act during any 90-day period or (iii) upon the consummation of an acquisition. The Form S-3 registration rights will expire, with respect to the stockholder party to the stock purchase agreement, when such stockholder can sell all of its shares under Rule 144 of the Securities Act during any 90-day period.

Anti-Takeover Effects of Provisions of Our Amended and Restated Certificate of Incorporation, Our Amended and Restated Bylaws and Delaware Law

Some provisions of Delaware law and our amended and restated certificate of incorporation and our amended and restated bylaws contain provisions that could make the following transactions more difficult: acquisition of us by means of a tender offer; acquisition of us by means of a proxy contest or otherwise; or removal of our incumbent officers and directors. It is possible that these provisions could make it more difficult to accomplish or could deter transactions that stockholders may otherwise consider to be in their best interest or in our best interests, including transactions that might result in a premium over the market price for our shares.

These provisions, summarized below, are expected to discourage coercive takeover practices and inadequate takeover bids. These provisions are also designed to encourage persons seeking to acquire control of us to first negotiate with our board of directors. We believe that the benefits of increased protection of our potential ability to negotiate with the proponent of an unfriendly or unsolicited proposal to acquire or restructure us outweigh the disadvantages of discouraging these proposals because negotiation of these proposals could result in an improvement of their terms.

Delaware Anti-Takeover Statute

We are subject to Section 203 of the DGCL, which prohibits persons deemed “interested stockholders” from engaging in a “business combination” with a publicly-held Delaware corporation for three years following the date these persons become interested stockholders unless the business combination is, or the transaction in which the person became an interested stockholder was, approved in a prescribed manner or another prescribed exception applies. Generally, an “interested stockholder” is a person who, together with affiliates and associates, beneficially owns, or within three years prior to the determination of interested stockholder status did own, 15% or more of a corporation’s voting stock. Generally, a “business combination” includes a merger, asset or stock sale, or other transaction resulting in a financial benefit to the interested stockholder. The existence of this provision may have an anti-takeover effect with respect to transactions not approved in advance by the board of directors, such as discouraging takeover attempts that might result in a premium over the market price of our common stock.

Undesignated Preferred Stock

The ability to authorize 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 control of us. These and other provisions may have the effect of deterring hostile takeovers or delaying changes in control or management of our company.

Special Stockholder Meetings

Our amended and restated bylaws provide that a special meeting of stockholders may be called by our board of directors, or by our President or Chief Executive Officer.

Requirements for Advance Notification of Stockholder Nominations and Proposals

Our amended and restated bylaws establish advance notice procedures with respect to stockholder proposals and the nomination of candidates for election as directors, other than nominations made by or at the direction of the board of directors or a committee of the board of directors.

Elimination of Stockholder Action by Written Consent

Our amended and restated certificate of incorporation and our amended and restated bylaws eliminate the right of stockholders to act by written consent without a meeting.

Classified Board; Election and Removal of Directors; Filling Vacancies

Our board of directors is divided into three classes. The directors in each class will serve for a three-year term, one class being elected each year by our stockholders, 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 shares of common stock outstanding will be able to elect all of our directors. Our amended and restated certificate of incorporation provides for the removal of any of our directors only for cause and requires a stockholder vote by the holders of at least a 66-2/3% of the voting power of the then outstanding voting stock. Furthermore, any vacancy on our board of directors, however occurring, including a vacancy resulting from an increase in the size of the board, may only be filled by a resolution of the board of directors unless the board of directors determines that such vacancies shall be filled by the stockholders. This system of electing and removing directors and filling vacancies may tend to discourage a third party from making a tender offer or otherwise attempting to obtain control of us, because it generally makes it more difficult for stockholders to replace a majority of the directors.

Choice of Forum

Our amended and restated certificate of incorporation provides that, unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware will be the exclusive forum for: any state law 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; or any action asserting a claim against us that

is governed by the internal affairs doctrine. Similarly, our amended and restated certificate of incorporation provides that the U.S. federal district courts are the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act. The enforceability of similar choice of forum provisions has been challenged in legal proceedings, and it is possible that, in connection with such actions or any future actions, a court could find the choice of forum provisions contained in our amended and restated certificate of incorporation to be inapplicable or unenforceable. Although our amended and restated certificate of incorporation contains the choice of forum provision described above, it is possible that a court could find that such provisions are inapplicable for a particular claim or action or that such provisions are unenforceable.

Amendment of the Certificate of Incorporation and Bylaws

The amendment of any of the above provisions, except for the provision making it possible for our board of directors to issue undesignated preferred stock, would require approval by a stockholder vote by the holders of at least a 66-2/3% of the voting power of the then outstanding voting stock.

The provisions of the DGCL, our amended and restated certificate of incorporation and our amended and restated bylaws could have the effect of discouraging others from attempting hostile takeovers and, as a consequence, they may also inhibit temporary fluctuations in the market price of our common stock that often result from actual or rumored hostile takeover attempts. These provisions may also have the effect of preventing changes in our management. It is possible that these provisions could make it more difficult to accomplish transactions that stockholders may otherwise deem to be in their best interests.

Limitations of Liability and Indemnification Matters

Our amended and restated certificate of incorporation contains provisions that limit the liability of our directors for monetary damages to the fullest extent permitted by Delaware law. Consequently, our directors will not be personally liable to us or our stockholders for monetary damages for any breach of fiduciary duties as directors, except liability for:

- any breach of the director's duty of loyalty to us or our stockholders;
- any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 174 of the DGCL; or
- any transaction from which the director derived an improper personal benefit.

Each of our amended and restated certificate of incorporation and amended and restated bylaws provide that we are required to indemnify our directors and officers, in each case to the fullest extent permitted by Delaware law. Our amended and restated bylaws also obligate us to advance expenses incurred by a director or officer in advance of the final disposition of any action or proceeding, and permit us to secure insurance on behalf of any officer, director, employee or other agent for any liability arising out of his or her actions in that capacity regardless of whether we would otherwise be permitted to indemnify him or her under Delaware law. We have entered and expect to continue to enter into agreements to indemnify our directors, executive officers and other employees as determined by our board of directors. With specified exceptions, these agreements provide for indemnification for related expenses including, among other things, attorneys' fees, judgments, fines and settlement amounts incurred by any of these individuals in any action or proceeding. We believe that these bylaw provisions and indemnification agreements are necessary to attract and retain qualified persons as directors and officers. We also maintain directors' and officers' liability insurance.

The limitation of liability and indemnification provisions in our amended and restated certificate of incorporation and amended and restated bylaws may discourage stockholders from bringing a lawsuit against our directors and officers for breach of their fiduciary duty. They may also reduce the likelihood of derivative litigation against our directors and officers, even though an action, if successful, might benefit us and our stockholders. Further, a stockholder's investment may be adversely affected to the extent that we pay the costs of settlement and damages.

Nasdaq Global Select Market Listing

Our common stock is listed on the Nasdaq Global Select Market under the symbol "IDYA."

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is American Stock Transfer & Trust Company, LLC. The transfer agent and registrar's address is 6201 15th Avenue, Brooklyn, New York 11219.

Exhibit 10.13 10.12

IDEAYA Biosciences, Inc. BIOSCIENCES, INC.

Non-Employee Director Compensation Program

Amended effective as of January 1, 2024

EMPLOYMENT AGREEMENT

This Employment Agreement (the "**Agreement**") is entered into between IDEAYA Biosciences, Inc., a Delaware corporation (the "**Company**") Non-Employee Director Compensation Program (this and Stu Dorman ("**Executive**" and, together with the Company, the "**Program Parties**") has been adopted effective as of December 1, 2024 (the "**Effective Date**").

WHEREAS, the Company desires to assure itself of the services of Executive by engaging Executive to perform services as an employee of the Company under the terms hereof; and

WHEREAS, Executive desires to provide services to the Company on the terms herein provided effective as of the Effective Date.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, including the respective covenants and agreements set forth below, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Employment.

(a) **General.** The Company shall employ Executive upon the terms and conditions provided herein effective as of the Effective Date.

(b) **Position and Duties.** Effective as of the Effective Date, Executive: (i) shall serve as the Company's **Chief Commercial Officer** with responsibilities, duties, and authority usual and customary for such position, subject to direction by the Chief Executive Officer of the Company (the "**CEO**"); (ii) shall report

directly to the CEO or the CEO's designee; and (iii) agrees promptly and faithfully to comply with all present and future policies, requirements, rules and regulations, and reasonable directions and requests, of the Company in connection with the Company's business. At the Company's request, Executive shall serve the Company and/or its subsidiaries and affiliates in such other capacities in addition to the foregoing as the Company shall designate. In the event that Executive serves in any one or more of such additional capacities, Executive's compensation shall not automatically be increased on account of such additional service.

(c) Principal Office. Executive shall perform services for the Company at the Company's offices located in South San Francisco, California, or, with the Company's consent, at any other place in connection with the fulfillment of Executive's role with the Company; provided, however, that the Company may from time to time require Executive to travel temporarily to other locations in connection with the Company's business.

(d) Exclusivity. Except with the prior written approval of the CEO (which the CEO may grant or withhold in his or her sole and absolute discretion), Executive shall devote Executive's best efforts and full working time, attention, and energies to the business of the Company, except during any paid vacation or other excused absence periods. Notwithstanding the

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Exhibit 10.12

foregoing, Executive may, without violating this Section 1(d), (i) as a passive investment, own publicly traded securities in such form or manner as will not require any services by Executive in the operation of the entities in which such securities are owned; (ii) engage in charitable and civic activities; or (iii) engage in other personal passive investment activities, in each case, so long as such interests or activities do not materially interfere to the extent such activities do not, individually or in the aggregate, interfere with or otherwise prevent the performance of Executive's duties and responsibilities hereunder. Executive may also serve as a member of the board of directors or board of advisors of another organization provided (i) such organization is not a competitor of the Company; (ii) Executive receives prior written approval from the Company's CEO; and (iii) such activities do not individually or in the aggregate interfere with the performance of Executive's duties under this Agreement, violate the Company's standards of conduct then in effect, or raise a conflict under the Company's **2019 Incentive Award Plan** conflict of interest policies. For the avoidance of doubt, the

CEO has approved Executive's continued service with those organizations set forth on Exhibit A, such approval to continue until the earlier to occur of (a) the CEO's revocation of such approval in his or her sole and absolute discretion, or (b) such time as such service interferes with the performance of Executive's duties under this Agreement, violates the Company's standards of conflict or raises a conflict under the Company's conflict of interest policies.

2. Term. The period of Executive's employment under this Agreement shall commence on the Effective Date and shall continue until Executive's employment with the Company is terminated pursuant to Section 5. The phrase "**Term**" as used in this Agreement shall refer to the entire period of employment of Executive by the Company.

3. Compensation and Related Matters.

(a) **Annual Base Salary.** During the Term, Executive shall receive a base salary at the rate of \$500,000 per year (as may be increased from time to time, the "**Annual Base Salary**"), subject to withholdings and deductions, which shall be paid to Executive in accordance with the customary payroll practices and procedures of the Company. Such Annual Base Salary shall be reviewed by the CEO, and, as applicable, the Board of Directors of the Company (the "**Plan Board**") and shall be effective upon and/or the closing of the Company's initial public offering of its common stock (the "**IPO**"). Capitalized terms not otherwise defined herein shall have the meaning ascribed in the Plan.

Cash Compensation

Annual retainers will be paid in the following amounts to Non-Employee Directors:

Non-Employee Director:	\$40,000
Non-Executive Chair:	\$30,000
Audit Committee Chair:	\$20,000
Compensation Committee Chair:	\$15,000
Nominating and Corporate Governance Committee Chair:	\$10,000
Audit Committee Member (non-Chair):	\$10,000
Compensation Committee Member (non-Chair):	\$7,500
Nominating and Corporate Governance Committee Member (non-Chair):	\$5,000

All annual retainers will be paid in cash quarterly in arrears promptly following the end of the applicable calendar quarter, but in no event more than 30 days after the end of such quarter. In the event a Non-Employee Director does not serve as a Non-Employee Director, or in the applicable positions described above, for an entire calendar quarter, the retainer paid to such Non-Employee Director shall be prorated for the portion of such calendar quarter actually served as a Non-Employee Director, or in such position, as applicable.

Equity Compensation

Initial Stock Option Grant: Each Non-Employee Director who is initially elected or appointed to serve on the Board after the IPO shall be granted an Option under the Plan or any other applicable Company equity incentive plan then-

maintained by the Company to purchase 32,400 shares of Common Stock.

The Initial Option will be automatically granted on the date on which such Non-Employee Director commences service on the Board, and will vest as to 1/36th of the shares subject thereto on each monthly anniversary of the applicable date of grant such that the shares subject to the Initial Option are fully vested on

Exhibit 10.13

Annual Stock Option Grant:

the third anniversary of the grant, subject to the Non-Employee Director continuing in service on the Board through each vesting date.

Each Non-Employee Director who is OR has, for at least 120 days, been serving on the Board as of the date of each annual shareholder meeting of the Company (each, an “**Annual Meeting**”) shall be granted an Option under the Plan or any other applicable Company equity incentive plan then-maintained by the Company to purchase 16,200 shares of Common Stock.

The Annual Option will be automatically granted on the date of the applicable Annual Meeting, and will vest in full on the earlier of (i) the first anniversary of the date of grant and (ii) immediately prior to the Annual Meeting following the date of grant, subject to the Non-Employee Director continuing in service on the Board through such vesting date.

The per share exercise price of each Option granted to a Non-Employee Director shall equal the Fair Market Value of a share of common stock on the date the Option is granted.

The term of each Option granted to a Non-Employee Director shall be ten years from the date the Option is granted.

No portion of an Initial Option or Annual Option which is unvested or unexercisable at the time of a Non-Employee Director’s termination of service on the Board shall become vested and exercisable thereafter.

Members of the Board, who are employees of the Company or any not less than annually.

(b) Annual Bonus parent or subsidiary of the Company who subsequently terminate their service with the Company and any parent or subsidiary of the Company and remain on the Board will not

receive an Initial Option, but to the extent that they are otherwise eligible, will. Executive shall be eligible to receive after termination from service with a discretionary annual bonus based on Executive's achievement of performance objectives established by the Company and any parent Board, its Compensation Committee and/or subsidiary the CEO, such bonus to be targeted at forty percent (40%) of Executive's Annual Base Salary (the "**Annual Bonus**"). Any Annual Bonus approved by the Board, the Compensation Committee of the Board and/or the CEO shall be paid at the same time annual bonuses are paid to other executives of the Company Annual Options generally, subject to Executive's continuous employment through the date of approval.

(c) **Benefits.** Executive shall be entitled to participate in such employee and executive benefit plans and programs as described above. the Company may from time to time offer to provide to its executives, subject to the terms and conditions of such plans. Notwithstanding the foregoing, nothing herein is intended, or shall be construed, to require the Company to institute or continue any particular plan or benefit.

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Change in Control |

Exhibit 10.12

Upon a Change in Control of the Company, all outstanding equity awards granted under the Plan and any other equity incentive plan maintained by the Company that are held by a Non-Employee Director shall become fully vested and/or exercisable, irrespective of any other provisions of the Non-Employee Director's Award Agreement.

Reimbursements

(d) **Business Expenses.** The Company shall reimburse each Non-Employee Director Executive for all reasonable, documented, out-of-pocket travel and other business expenses incurred by such Non-Employee Director Executive in the

performance of his or her Executive's duties to the Company in accordance with the Company's applicable expense reimbursement policies and procedures as are in effect from time to time.

(e) Vacation. Executive will be entitled to paid vacation in accordance with the Company's vacation policy, as in effect from time to time.

4. Equity Awards.

(a) Initial Equity Grant. In connection with entering into this Agreement, promptly following the commencement of your employment with the Company, subject to the terms and conditions of the Company's 2023 Employment Inducement Award Plan, and subject to the approval of the Board or the Compensation Committee of the Board, Executive will be granted an option to purchase one hundred seventy thousand (170,000) shares of the Company's common stock (the "Stock Option"), with an exercise price per share equal to the closing trading price of a share of the Company's common stock on the date of grant. Subject to Executive's continued employment with the Company through the applicable vesting date, 25% of the shares underlying the Stock Option will vest on the first anniversary of the date of the Effective Date and 1/48th of the total number of shares initially underlying the Stock Option will vest on the last day of the month of each monthly anniversary thereafter. The Stock Option will be subject to the terms and conditions of the Company's 2013 Employment Inducement Plan and the Company's standard form of stock option agreement.

(b) Future Awards. Executive shall be eligible for such future grants of stock options and other equity awards as may be determined by the Board or its Compensation Committee.

(c) Covered Terminations. Notwithstanding anything to the contrary in any agreement evidencing the Stock Option, or any future stock option or other equity award, the unvested portion of the Stock Option, or such future stock option or other equity award, shall not terminate upon the date of a Covered Termination (as defined below) but instead shall remain outstanding and eligible to vest in accordance with Section 6 hereof until the three month anniversary of such Covered Termination.

5. Termination.

(a) At-Will Employment. The Company and Executive acknowledge that Executive's employment is and shall continue to be at-will, as defined under applicable law. This means that it is not for any specified period of time and can be terminated by Executive or by the Company at any time, with or without advance notice, and for any or no particular reason or cause. It also means that Executive's job duties, title, and responsibility and reporting level, work schedule, compensation, and benefits, as well as the Company's personnel policies and procedures, may be changed with prospective effect, with or without notice, at any time in the sole discretion of the Company (subject to any ramification such changes may have

under Section 6 of this Agreement). This “at-will” nature of Executive’s employment shall remain unchanged during

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Executive’s tenure as an employee and may not be changed, except in an express writing signed by Executive and a duly-authorized officer of the Company. If Executive’s employment terminates for any lawful reason, Executive shall not be entitled to any payments, benefits, damages, award, or compensation other than as provided in this Agreement.

(b) Notice of Termination. During the Term, any termination of Executive’s employment by the Company or by Executive (other than by reason of death) shall be communicated by written notice (a “**Notice of Termination**”) from one Party hereto to the other Party hereto (i) indicating the specific termination provision in this Agreement relied upon, if any, (ii) setting forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive’s employment under the provision so indicated, and (iii) specifying the Date of Termination (as defined below). The other failure by the Company to set forth in the Notice of Termination all of the facts and circumstances which contribute to a showing of Cause (as defined below) shall not waive any right of the Company hereunder or preclude the Company from asserting such fact or circumstance in enforcing their rights hereunder. The failure by the Executive to set forth in the Notice of Termination all of the facts and circumstances which contribute to a showing of Good Reason (as defined below) shall not waive any right of the Executive hereunder or preclude the Executive from asserting such fact or circumstance in enforcing their rights hereunder.

(c) Date of Termination. For purposes of this Agreement, “**Date of Termination**” shall mean the date of the termination of Executive’s employment with the Company specified in a Notice of Termination.

(d) Deemed Resignation. Upon termination of Executive’s employment for any reason, Executive shall be deemed to have resigned from all offices and board memberships, if any, then held with the Company or any of its affiliates, and, at the Company’s request, Executive shall execute such documents as are necessary or desirable to effectuate such resignations.

6. Consequences of Termination.

(a) Payments of Accrued Obligations upon all Terminations of Employment. Upon a termination of Executive's employment for any reason, Executive (or Executive's estate or legal representative, as applicable) shall be entitled to receive, within 30 days after Executive's Date of Termination (or such earlier date as may be required by applicable law): (i) any portion of Executive's Annual Base Salary earned through Executive's Date of Termination not theretofore paid, (ii) any expenses owed to Executive under Section 3, (iii) any accrued but unused paid time-off owed to Executive, (iv) any Annual Bonus earned but unpaid as of the Date of Termination, and (v) any amount arising from Executive's participation in, or benefits under, any employee benefit plans, programs, or arrangements under Section 3, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs, or arrangements. Except as otherwise set forth in Sections 6(b) and (c), the payments and benefits described in this Section 6(a) shall be the only payments and benefits payable in the event of Executive's termination of employment for any reason.

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(b) Severance Payments upon Covered Termination Outside a Change in Control Period. If, during the Term, Executive experiences a Covered Termination outside a Change in Control Period (each as defined below), then in addition to the payments and benefits described in Section 6(a), the Company shall, subject to Executive's delivery to the Company of a waiver and release of claims agreement substantially in the form of Exhibit B hereto, with any such changes to applicable law as the Company deems necessary (the "**Release**") that becomes effective and irrevocable in accordance with Section 11(d), provide Executive with the following:

(i) The Company shall pay to Executive an amount equal to Executive's Annual Base Salary multiplied by 0.75. Such amount will be subject to applicable withholdings and payable in a single lump sum cash payment on the first regular payroll date following the date the Release becomes effective and irrevocable in accordance with Section 11(d).

(ii) During the period commencing on the Date of Termination and ending on the nine month anniversary thereof or, if earlier, the date on which Executive becomes eligible for comparable replacement coverage under a subsequent employer's group health plan (in any case, the "**Non-CIC COBRA Period**"), subject to Executive's valid election to continue healthcare coverage under Section

4980B of the Internal Revenue Code of 1986, as amended (the “**Code**”) and the regulations thereunder, the Company shall, in its sole discretion, either (A) continue to provide to Executive and Executive’s dependents, at the Company’s sole expense, or (B) reimburse Executive and Executive’s dependents for coverage under its group health plan (if any) at the same levels in effect on the Date of Termination; *provided, however*, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive’s dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the Non-CIC COBRA Period (or remaining portion thereof).

(c) Severance Payments upon Covered Termination During a Change in Control Period. If, during the Term, Executive experiences a Covered Termination during a Change in Control Period, then, in addition to the payments and benefits described in Section 6(a), the Company shall, subject to Executive’s delivery to the Company of the Release that becomes effective and irrevocable in accordance with Section 11(d), provide Executive with the following:

(i) The Company shall pay to Executive an amount equal to the sum of Executive’s Annual Base Salary and Executive’s target Annual Bonus. Such amount will be subject to applicable withholdings and payable in a single lump sum cash payment on the first regular payroll date following the date the Release becomes effective and irrevocable in accordance with Section 11(d).

(ii) During the period commencing on the Date of Termination and ending on the twelve month anniversary thereof or, if earlier, the date on which Executive becomes eligible for comparable replacement coverage under a subsequent employer’s group health plan (in any case, the “**CIC COBRA Period**”), subject to Executive’s valid election to continue healthcare coverage under Section 4980B of the Code and the regulations thereunder, the Company shall, in its sole discretion, either (A) continue to provide to Executive and Executive’s dependents, at the Company’s sole expense, or (B)

reimburse Executive and Executive's dependents for coverage under its group health plan (if any) at the same levels in effect on the Date of Termination; *provided, however*, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the CIC COBRA Period (or remaining portion thereof).

(iii) Cause any unvested equity awards, including any stock options, restricted stock awards and any such awards subject to performance-based vesting, held by Executive as of the Date of Termination, to become fully vested and, if applicable, exercisable, and cause all restrictions and rights of repurchase on such awards to lapse with respect to all of the shares of the Company's Common Stock subject thereto.

(d) No Other Severance. The provisions of this Section 6 shall supersede in their entirety any severance payment provisions in any severance plan, policy, program, or other arrangement maintained by the Plan Company except as otherwise approved by the Board.

(e) No Requirement to Mitigate; Survival. Executive shall not be required to mitigate the amount of any payment provided for under this Agreement by seeking other employment or in any other manner. Notwithstanding anything to the contrary in this Agreement, the termination of Executive's employment shall not impair the rights or obligations of any Party.

(f) Definition of Cause. For purposes hereof, "**Cause**" shall mean any one of the following: (i) Executive's commission of any felony or any crime involving fraud, dishonesty or moral turpitude under the laws of the United States or any state thereof; (ii) Executive's attempted commission of, or participation in, a fraud or act of dishonesty against the Company; (iii) Executive's intentional, material violation of any contract or agreement between Executive and the Company or of any statutory duty owed to the Company; (iv) Executive's unauthorized use or disclosure of the Company's confidential information or trade secrets; or (v) Executive's gross misconduct. The determination that a termination of Executive's employment is either for Cause or without Cause shall be made by the Board or its Compensation Committee, in each case, in its sole discretion.

(g) Definition of Change in Control. For purposes of this Agreement, “**Change in Control**” shall mean any of the following types of transactions: (i) the direct or indirect sale or exchange in a single or series of related transactions by the stockholders of the Company of more than fifty percent (50%) of the voting stock of the Company; (ii) a merger or consolidation in which the Company is a party; or (iii) the sale, exchange, or transfer of all or substantially all of the assets of the Company (each, a “**Transaction**”), wherein the stockholders of the Company immediately before the Transaction do not retain immediately after the Transaction, in substantially the same proportions as their ownership of shares of the Company’s voting stock immediately before the Transaction, direct or indirect beneficial ownership of more than fifty percent (50%) of the total combined voting power of the outstanding voting securities of the Company or the successor entity, or, in the case of a Transaction described in (iii), the corporation or other entity to which the assets of the Company were transferred, as the case may be. Notwithstanding the foregoing, a transaction shall not constitute a Change in Control if: (i) its sole purpose is to change the state of the Company’s incorporation; (ii) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company’s securities immediately before such transaction; (iii) it constitutes the Company’s initial public offering of its securities; or (iv) it is a transaction effected primarily for the purpose of financing the Company with cash (as determined by the Board in its discretion). Notwithstanding the foregoing, a “Change in Control” must also constitute a “change in control event,” as defined in Treasury Regulation §1.409A-3(i)(5).

(h) Definition of Change in Control Period. For purposes hereof, “**Change in Control Period**” shall mean the period commencing three months prior to a Change in Control and ending 12 months after such Change in Control.

(i) Definition of Covered Termination. For purposes hereof, “**Covered Termination**” shall mean the termination of Executive’s employment by the Company without Cause or by Executive for Good Reason, and shall not include a termination due to Executive’s death or disability.

(j) Definition of Good Reason. For purposes hereof, “**Good Reason**” shall mean that Executive has complied in all material respects with the “Good Reason Process” (hereinafter defined) following the occurrence of any of the following events, without Executive’s prior written consent: (i) a material reduction of Executive’s Annual Base Salary (unless pursuant to a salary reduction program applicable generally to the Company’s senior management employees); or (ii) relocation of Executive’s principal place of employment to a place that increases Executive’s one-way commute by more than by more than seventy-five (75) miles as compared to Executive’s principal place of employment immediately prior to such relocation; or (iii) a material reduction in Executive’s job title and primary duties, responsibilities and authorities, *provided, however*, that a change in job position (including a change in title) shall not be deemed

a “material reduction” in and of itself unless Executive’s new duties are materially reduced from the prior duties.

(k) Definition of Good Reason Process. For the purposes hereof, “**Good Reason Process**” shall mean that (A) Executive has reasonably determined in good faith that a

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“Good Reason” condition has occurred; (B) Executive has notified the Company in writing of the first occurrence of the Good Reason condition within 60 days of the first time the Executive becomes aware of the occurrence of such condition; (C) Executive has cooperated in good faith with the Company’s efforts, for a period not less than 30 days immediately following the Company’s receipt of such notice (the “**Cure Period**”), to remedy the condition; (D) notwithstanding such efforts, the Good Reason condition continues to exist; and (E) Executive terminates Executive’s employment with the Company within 30 days after the end of the Cure Period. If the Company cures the Good Reason condition during the Cure Period, Good Reason shall be deemed not to have occurred.

7. Assignment and Successors. The Company shall assign its rights and obligations under this Agreement to any successor to all or substantially all of the business or the assets of the Company (by merger or otherwise). This Agreement shall be binding upon and inure to the benefit of the Company, Executive, and their respective successors, assigns, personnel, and legal representatives, executors, administrators, heirs, distributees, devisees, and legatees, as applicable. None of Executive’s rights or obligations may be assigned or transferred by Executive, other than Executive’s rights to payments hereunder, which may be transferred only by will, operation of law, or as otherwise provided herein.

8. Miscellaneous Provisions.

(a) Restrictive Covenant Agreements. On or before the Effective Date, Executive shall enter into the Company’s standard form Proprietary Information and Invention Assignment Agreement (the “**Intellectual Property Assignment Agreement**” together with any other confidentiality agreement between Executive and the Company, the “**Restrictive Covenant Agreements**”). The Restrictive Covenant Agreements shall survive the termination of this Agreement and Executive’s employment with the Company for the applicable period(s) set forth therein. Notwithstanding the foregoing, in the event of any conflict

between the terms of the Restrictive Covenant Agreements and the terms of this Agreement, the terms of this Agreement shall prevail.

(b) Non-Solicitation of Employees. For a period of one year following Executive's Date of Termination, Executive shall not, either directly or indirectly (i) solicit for employment by any individual, corporation, firm, or other business, any employees, consultants, independent contractors, or other service providers of the Company or any of its affiliates, or (ii) solicit any employee or consultant of the Company or any of its affiliates to leave the employment or consulting of or cease providing services to the Company or any of its affiliates; *provided, however*, that the foregoing clauses (i) and (ii) shall not apply to a general advertisement or solicitation (or any hiring pursuant to such advertisement or solicitation) that is not specifically targeted to such employees or consultants.

(c) Governing Law. This Agreement shall be governed, construed, interpreted, and enforced in accordance with its express terms, and otherwise in accordance with the **Options granted automatically** substantive laws of the State of California, without giving effect to any principles of conflicts of

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law, whether of the State of California or any other jurisdiction, and where applicable, the laws of the United States, that would result in the application of the laws of any other jurisdiction.

(d) Validity. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

(e) Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement. Signatures delivered by facsimile shall be deemed effective for all purposes.

(f) Entire Agreement. The terms of this Agreement, together with the Restrictive Covenant Agreements, are intended by the Parties to be the final expression of their agreement with respect to the employment of Executive by the Company and supersede all prior understandings and agreements, whether written or oral, regarding Executive's service to the Company. The Parties further intend that this Agreement,

together with the Restrictive Covenant Agreements, shall constitute the complete and exclusive statement of their terms and that no extrinsic evidence whatsoever may be introduced in any judicial, administrative, or other legal proceeding to vary the terms of this Agreement or the Restrictive Covenant Agreements. Notwithstanding the foregoing, in the event of any conflict between the terms of the Restrictive Covenant Agreements and the terms of this Agreement, the terms of this Agreement shall prevail.

(g) Amendments; Waivers. This Agreement may not be modified, amended, or terminated except by an instrument in writing signed by Executive and a duly authorized representative of the Company. By an instrument in writing similarly executed, Executive or a duly authorized officer of the Company, as applicable, may waive compliance by the other Party with any specifically identified provision of this Agreement that such other Party was or is obligated to comply with or perform; *provided, however*, that such waiver shall not operate as a waiver of, or estoppel with respect to, any other or subsequent failure. No failure to exercise and no delay in exercising any right, remedy, or power hereunder shall preclude any other or further exercise of any other right, remedy, or power provided herein or by law or in equity.

(h) Dispute Resolution. To ensure the timely and economical resolution of disputes that arise in connection with this Agreement, Executive and the Company agree that any and all controversies, claims and disputes arising out of or relating to this Agreement, including without limitation any alleged violation of its terms, shall be resolved solely and exclusively by final and binding arbitration held in San Francisco, California through JAMS in conformity with the then-existing JAMS employment arbitration rules, which can be found at <https://www.jamsadr.com/rules-employment-arbitration/>. The arbitration provisions of this Agreement shall be governed by and enforceable pursuant to the Federal Arbitration Act. In all other respects for provisions not governed by the Federal Arbitration Act, this Agreement shall be construed in accordance with the laws of the State of California, without reference to conflicts of law principles. The arbitrator shall: (a) provide adequate discovery for the resolution of the dispute; and (b) issue a written arbitration decision, to include the arbitrator's essential findings and conclusions and a statement of the award. The arbitrator shall award the prevailing Party attorneys'

fees and expert fees, if any. Notwithstanding the foregoing, it is acknowledged that it will be impossible to measure in money the damages that would be suffered if the Parties fail to comply with any of the obligations

imposed on them under Section 8(a), and that in the event of any such failure, an aggrieved person will be irreparably damaged and will not have an adequate remedy at law. Any such person shall, therefore, be entitled to seek injunctive relief, including specific performance, to enforce such obligations, and if any action shall be brought in equity to enforce any of the provisions of Section 8(a), none of the Parties shall raise the defense, without a good faith basis for raising such defense, that there is an adequate remedy at law. Executive and the Company understand that by agreement to arbitrate any claim pursuant to this Program, except Section 8(h), they will not have the right to have any claim decided by a jury or a court, but shall instead have any claim decided through arbitration. Executive and the Company waive any constitutional or other right to bring claims covered by this Agreement other than in their individual capacities. Except as may be prohibited by applicable law, the foregoing waiver includes the ability to assert claims as a plaintiff or class member in any purported class or representative proceeding.

(i) Enforcement. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a portion of this Agreement; and 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 from this Agreement. Furthermore, in lieu of such illegal, invalid, or unenforceable provision there shall be added automatically as part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

(j) Withholding. The Company shall be entitled to withhold from any amounts payable under this Agreement any federal, state, local, or foreign withholding or other taxes or charges which the Company is required to withhold. The Company shall be entitled to rely on an opinion of counsel if any questions as to the extent amount or requirement of withholding shall arise.

(k) Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (x) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (y) for the disclosure of a trade secret that is made in a complaint or other provisions are inconsistent document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and

may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

9. Prior Employment. Executive represents and warrants that Executive's acceptance of employment with this Program. All applicable the Company has not breached, and the performance of Executive's duties hereunder will not breach, any duty owed by Executive to any prior employer or other person. Executive further represents and warrants to the Company that (a) the performance of Executive's obligations hereunder will not violate any agreement between Executive and any other person, firm, organization, or other entity; (b) Executive is not bound by the terms of any agreement with any previous employer or other party to refrain from competing, directly or indirectly, with the Plan apply business of such previous employer or other party that would be violated by Executive entering into this Agreement and/or providing services to this Program as if fully set forth herein, and all grants of Options hereby are subject in all respects the Company pursuant to the terms of this Agreement; and (c) Executive's performance of Executive's duties under this Agreement will not require Executive to, and Executive shall not, rely on in the Plan. performance of Executive's duties or disclose to the Company or any other person or entity or induce the Company in any way to use or rely on any trade secret or other confidential or proprietary information or material belonging to any previous employer of Executive.

10. Golden Parachute Excise Tax.

(a) **Best Pay.** Any provision of this Agreement to the contrary notwithstanding, if any payment or benefit Executive would receive from the Company pursuant to this Agreement or otherwise ("**Payment**") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then such Payment will be equal to the Reduced Amount (as defined below). The grant "**Reduced Amount**" will be either (A) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (B) the entire Payment, whichever amount 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, net of the maximum reduction in federal income taxes which could be obtained from a deduction of such state and local taxes), results in Executive's 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 (A) of the preceding sentence, the reduction shall occur in the manner (the “**Reduction Method**”) that results in the greatest economic benefit for Executive. 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**”). Notwithstanding the foregoing, 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 (as 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: (1) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for Executive as determined on an after-tax basis; (2) 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 (3) 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.

(b) Accounting Firm. The accounting firm engaged by the Company for general tax purposes as of the day prior to the Change in Control will perform the calculations set forth in Section 10(a). If the firm so engaged by the Company is serving as the accountant or auditor for the acquiring company, the Company will appoint a nationally recognized accounting firm to make the determinations required hereunder. The Company will bear all expenses with respect to the determinations by such firm required to be made hereunder. The accounting firm engaged to make the determinations hereunder will provide its calculations, together with detailed supporting documentation, to the Company within 30 days before the consummation of a Change in Control (if requested at that time by the Company) or such other time as requested by the Company. If the accounting firm determines that no Excise Tax is payable with respect to a Payment, either before or after the application of the Reduced Amount, it will furnish the Company with documentation reasonably acceptable to the Company that no Excise Tax will be imposed with respect to such Payment. Any good faith determinations of the accounting firm made hereunder will be final, binding and conclusive upon the Company and Executive.

11. Section 409A.

(a) General. The intent of the Parties is that the payments and benefits under this Agreement comply with or be exempt from Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date, ("**Section 409A**") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith. Notwithstanding any provision of this Agreement to the contrary, if the Company determines that any compensation or benefits payable under this Agreement may be subject to Section 409A, the Company shall work in good faith with Executive to adopt such amendments to this Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Company determines are necessary or appropriate to avoid the imposition of taxes under Section 409A, including, without limitation, actions intended to (i) exempt the compensation and benefits payable under this Agreement from Section 409A, and/or (ii) comply with the requirements of Section 409A; however, this Section 11(a) shall not create an obligation on the part of the Company to adopt any such amendment, policy or procedure or take any such other action, nor shall the Company (A) have any liability for failing to do so, or (B) incur or indemnify Executive for any taxes, interest or other liabilities arising under or by operation of Section 409A.

(b) Separation from Service. Notwithstanding any provision to the contrary in this Agreement: (i) no amount that constitutes "deferred compensation" under Section 409A shall be payable pursuant to Section 6 unless the termination of Executive's employment constitutes a "separation from service" within the meaning of Section 1.409A-1(h) of the Department of Treasury Regulations ("**Separation from Service**"); (ii) for purposes of Section 409A, Executive's

right to receive installment payments shall be treated as a right to receive a series of separate and distinct payments; and (iii) to the extent that any reimbursement of expenses or in-kind benefits constitutes "deferred compensation" under Section 409A, such reimbursement or benefit shall be provided no later than December 31st of the year following the year in which the expense was incurred. The amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year. The amount of any

Option in-kind benefits provided in one year shall not affect the amount of in-kind benefits provided in any other year.

(c) **Specified Employee.** Notwithstanding anything in this Agreement to the contrary, if Executive is deemed by the Company at the time of Executive's Separation from Service to be a "specified employee" for purposes of Section 409A, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Program Agreement is required in order to avoid a prohibited distribution under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (i) the expiration of the six-month period measured from the date of Executive's Separation from Service with the Company or (ii) the date of Executive's death. Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Executive (or Executive's estate or beneficiaries), and any remaining payments due to Executive under this Agreement shall be paid as otherwise provided herein.

(d) **Release.** Notwithstanding anything to the contrary in this Agreement, to the extent that any payments due under this Agreement as a result of Executive's termination of employment are subject to Executive's execution and delivery of the Release, (i) if Executive fails to execute the Release on or prior to the Release Expiration Date (as defined below) or timely revokes Executive's acceptance of the Release thereafter, Executive shall not be entitled to any payments or benefits otherwise conditioned on the Release, and (ii) in any case where Executive's Date of Termination and the Release Expiration Date fall in two separate taxable years, any payments required to be made to Executive that are conditioned on the Release and are treated as nonqualified deferred compensation for purposes of Section 409A shall be made solely by in the later taxable year. For purposes of this Section 11(d), "**Release Expiration Date**" shall mean the date that is 21 days following the date upon which the Company timely delivers the Release to Executive, or, in the event that Executive's termination of employment is "in connection with an exit incentive or other employment termination program" (as such phrase is defined in the Age Discrimination in Employment Act of 1967), the date that is 45 days following such delivery date. To the extent that any payments of nonqualified deferred compensation (within the meaning of Section 409A) due under this Agreement as a result of Executive's termination of employment are delayed pursuant to this Section 11(d), such amounts shall be paid in a lump sum on the first payroll date following the date that Executive executes and does not revoke the Release (and the applicable revocation period has expired) or, in the case of any payments subject to Section 11(d)(ii), on the terms set forth first payroll period to occur in a written agreement the subsequent taxable year, if later.

12. Employee Acknowledgement. Executive acknowledges that Executive has read and understands this Agreement, is fully aware of its legal effect, has not acted in a form to be approved reliance upon any representations or promises made by the Board Company other than those contained in writing herein, and duly executed by an executive officer of the Company. has entered into this Agreement freely based on Executive's own judgment.

Effectiveness |

This Program shall become effective upon the consummation of the IPO.

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EXECUTION COPY 10.12

CLINICAL STUDY COLLABORATION AND SUPPLY AGREEMENT [Signature Page Follows]

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The Parties have executed this Agreement as of the Effective Date.

IDEAYA BIOSCIENCES, INC.

By:/s/ Yujiro S. Hata

Name: Yujiro S. Hata

Title: President and Chief Executive Officer

EXECUTIVE

By:/s/ Stu Dorman

Name: Stu Dorman

Address:

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Exhibit 10.12

EXHIBIT A

PERMITTED OUTSIDE ACTIVITIES

1. []

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Exhibit 10.12

EXHIBIT B

RELEASE OF CLAIMS

This CLINICAL STUDY COLLABORATION AND SUPPLY AGREEMENT (this Release of Claims (“**Release**”) is entered into as of _____, 20__, between [] (“**Executive**”) and IDEAYA Biosciences, Inc., a

Delaware corporation (the “**Agreement Company**” and, together with Executive, the “**Parties**”), made as of November 29, 2023 effective eight days after Executive’s signature hereto (the “**Effective Date**”), unless Executive revokes his acceptance of this Release as provided in Paragraph 1(c), below.

1. Executive’s Release of the Company. Executive understands that by agreeing to this Release, Executive is agreeing not to sue, or otherwise file any claim against, the Company or any of its employees or other agents for any reason whatsoever based on anything that has occurred as of the date Executive signs this Release.

(a) On behalf of Executive and Executive’s heirs and assigns, Executive hereby releases and forever discharges the “Releasees” hereunder, consisting of the Company, and each of its owners, affiliates, divisions, predecessors, successors, assigns, agents, directors, officers, partners, employees, and insurers, and all persons acting by, through, under or in concert with them, or any of them, of and from any and all manner of action or actions, cause or causes of action, in law or in equity, suits, debts, liens, contracts, agreements, promises, liability, claims, demands, damages, loss, cost or expense, of any nature whatsoever, known or unknown, fixed or contingent (hereinafter called “Claims”), which Executive now has or may hereafter have against the Releasees, or any of them, by reason of any matter, cause, or thing whatsoever from the beginning of time to the date hereof, including, without limiting the generality of the foregoing, any Claims arising out of, based upon, or relating to Executive’s hire, employment, remuneration or resignation by the Releasees, or any of them, including Claims arising under federal, state, or local laws relating to employment, Claims of any kind that may be brought in any court or administrative agency, any Claims arising under the Age Discrimination in Employment Act (“ADEA”), 29 U.S.C. § 621, et seq.; Title VII of the Civil Rights Act of 1964, as amended by the Civil Rights Act of 1991, 42 U.S.C. § 2000 et seq.; the Equal Pay Act, 29 U.S.C. § 206(d); the Civil Rights Act of 1866, 42 U.S.C. § 1981; the Family and Medical Leave Act of 1993, 29 U.S.C. § 2601 et seq.; the Americans with Disabilities Act of 1990, 42 U.S.C. § 12101 et seq.; the False Claims Act, 31 U.S.C. § 3729 et seq.; the Employee Retirement Income Security Act, 29 U.S.C. § 1001 et seq.; the Worker Adjustment and Retraining Notification Act, 29 U.S.C. § 2101 et seq. the Fair Labor Standards Act, 29 U.S.C. § 215 et seq., the Sarbanes-Oxley Act of 2002; the California Labor Code; the employment and civil rights laws of California; Claims for breach of contract; Claims arising in tort, including, without limitation, Claims of wrongful dismissal or discharge, discrimination, harassment, retaliation, fraud, misrepresentation, defamation, libel, infliction of emotional distress, violation of public policy, and/or breach of the implied covenant of good faith and fair dealing; and Claims for damages or other remedies of any sort, including, without limitation, compensatory damages, punitive damages, injunctive relief and attorney’s fees.

(b) Notwithstanding the generality of the foregoing, Executive does not release the following claims:

- (i) Claims for unemployment compensation or any state disability insurance benefits pursuant to the terms of applicable state law;
- (ii) Claims for workers' compensation insurance benefits under the terms of any worker's compensation insurance policy or fund of the Company;
- (iii) Claims to continued participation in certain of the Company's group benefit plans pursuant to the terms and conditions of COBRA;
- (iv) Claims to any benefit entitlements vested as the date of Executive's employment termination, pursuant to written terms of any Company employee benefit plan;
- (v) Claims for indemnification under any indemnification agreement with the Company, the Company's Bylaws, California Labor Code Section 2802 or any other applicable law; and
- (vi) Executive's right to bring to the attention of the Equal Employment Opportunity Commission claims of discrimination; provided, however, that Executive does release Executive's right to secure any damages for alleged discriminatory treatment.

(c) In accordance with the Older Workers Benefit Protection Act of 1990, Executive has been advised of the following:

- (i) Executive has the right to consult with an attorney before signing this Release;
- (ii) Executive has been given at least [twenty-one (21) OR forty-five (45)] days to consider this Release;
- (iii) Executive has seven (7) days after signing this Release to revoke it, and Executive will not receive the severance benefits provided by that certain Employment Agreement between the Parties (the "Employment Agreement") unless and until such seven (7) day period has expired. If Executive wishes to revoke this Release, Executive must deliver

notice of Executive's revocation in writing, no later than 5:00 p.m. on the 7th day following Executive's execution of this Release to [].

(d)EXECUTIVE ACKNOWLEDGES THAT EXECUTIVE HAS BEEN ADVISED OF AND IS FAMILIAR WITH THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, WHICH PROVIDES AS FOLLOWS:

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"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

BEING AWARE OF SAID CODE SECTION, EXECUTIVE HEREBY EXPRESSLY WAIVES ANY RIGHTS EXECUTIVE MAY HAVE THEREUNDER, AS WELL AS UNDER ANY OTHER STATUTES OR COMMON LAW PRINCIPLES OF SIMILAR EFFECT.

2. Executive Representations. Executive represents and warrants that:

(a)Executive has returned to the Company all Company property in Executive's possession;

(b)Executive is not owed wages, commissions, bonuses or other compensation, other than wages through the date of the termination of Executive's employment and any accrued, unused vacation earned through such date, and any payments that become due under the Change of Control Agreement;

(c)During the course of Executive's employment Executive did not sustain any injuries for which Executive might be entitled to compensation pursuant to worker's compensation law or Executive has disclosed any injuries of which Executive is currently, reasonably aware for which Executive might be entitled to compensation pursuant to worker's compensation law; and

(d) Executive has not initiated any adversarial proceedings of any kind against the Company or against any other person or entity released herein, nor will Executive do so in the future, except as specifically allowed by this Release.

3. Severability. The provisions of this Release are severable. If any provision is held to be invalid or unenforceable, it shall not affect the validity or enforceability of any other provision.

4. Choice of Law. This Release shall in all respects be governed and construed in accordance with the laws of the State of California, including all matters of construction, validity and performance, without regard to conflicts of law principles.

5. Integration Clause. This Release and the Employment Agreement contain the Parties' entire agreement with regard to the separation of Executive's employment, and supersede and replace any prior agreements as to those matters, whether oral or written. This Release may not be changed or modified, in whole or in part, except by an instrument in writing signed by Executive and a duly authorized officer or director of the Company.

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6. Execution in Counterparts. This Release may be executed in counterparts with the same force and effectiveness as though executed in a single document. Facsimile signatures shall have the same force and effectiveness as original signatures.

7. Intent to be Bound. The Parties have carefully read this Release in its entirety; fully understand and agree to its terms and provisions; and intend and agree that it is final and binding on all Parties.

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IN WITNESS WHEREOF, and intending to be legally bound, the Parties have executed the foregoing on the dates shown below.

EXECUTIVE IDEAYA BIOSCIENCES, INC.

By: _____

Title: _____

Date: _____ Date: _____

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LICENSE AGREEMENT

This **LICENSE AGREEMENT** (the “**Agreement**”) is entered into as of December 27th, 2024 (the “**Effective Date**”), by and between **Gilead Sciences, Inc.** Jiangsu Hengrui Pharmaceuticals Co., Ltd., organized under the laws of the People’s Republic of China, having a place of business an address at 333 Lakeside Drive, Foster City, CA 94404 No. 7 Kunlunshan Road, Lianyungang, Jiangsu Province 222047, China and its Affiliates (“**Gilead Hengrui**”), and IDEAYA Biosciences, Inc., organized under the laws of Delaware, having a place of business an address at 7000 5000 Shoreline Ct #350, Court, Suite 300, South San Francisco, CA California 94080 U.S.A. (“**Company Ideaya**”) (each, Hengrui and Ideaya may be referred to herein individually as a “**Party**,” and or collectively as the “**Parties**”).

RECITALS

WHEREAS, **Gilead** WHEREAS, Ideaya is a precision medicine biotechnology company that focuses on discovering, developing, the Gilead Compound (as defined below) and commercializing targeted therapeutics for the treatment of patients to treat cancer;

WHEREAS, Hengrui is a biotechnology company that possesses intellectual property relating to certain types of cancer; antibody-drug-conjugates; and

WHEREAS, Company is developing the Company Compound (as defined below) for the treatment of certain types of cancer; WHEREAS, Ideaya desires to obtain from Hengrui, and

WHEREAS, subject Hengrui desires to grant to Ideaya, an exclusive license to develop and commercialize products containing such antibody-drug- conjugates, all under the terms and conditions hereof, the Parties desire to collaborate with respect to a clinical trial in which the Company Compound and the Gilead Compound would be co-administered or sequentially administered to certain patients with advanced solid tumors. set forth herein.

NOW, THEREFORE, Now, THEREFORE, in consideration of the foregoing premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of the following mutual promises, covenants which is hereby acknowledged, Ideaya and conditions, the Parties, intending to be legally bound, Hengrui hereby mutually agree as follows:

ARTICLE 1 DEFINITIONS

For all purposes of this
Agreement, the
capitalized terms defined
in this AGREEMENT

ARTICLE 1 and
throughout this
Agreement shall have the
meanings specified in
this
Agreement. DEFINITIONS

1.1 “Acceptance” means, with respect to an IND for a Licensed Product, that [***] have passed since such IND has been submitted to the FDA, unless the FDA notifies the sponsor that the investigations described in the IND are subject to a clinical hold, or on earlier notification by FDA that the clinical investigations in the IND may begin.

1.2 “ADC(s)” means a compound consisting of an Antibody conjugated to a drug(s).

1.3 “Affiliate” means, with respect to a Party, a firm, corporation or other any party, any entity that, now or hereafter, in the future, directly or indirectly through one or more intermediaries, controls, such Party, is controlled by, such Party or is under common control with such Party, in each case, party, but for only so long as such control exists. The word

“control” (and, with correlative meanings, “controlled by” and “under common control with”) as used in this definition Section 1.3, “control” means (a) the direct or indirect ownership of fifty percent (50%) or more of the outstanding voting securities of a legal entity or (b) possession, to possess, directly or indirectly, of the power to direct the management or policies of a legal entity, whether through the ownership of voting securities, by contract rights, relating to voting rights, or corporate governance governance; or otherwise. (b) direct or indirect beneficial ownership of fifty percent (50%) or more (or such lesser percentage which is the maximum allowed to be owned by a foreign corporation in a particular jurisdiction) of the voting share capital or other equity interest in such entity.

1.2 “Agreement” has the meaning set forth in the preamble.

1.3 1.4 “Alliance Manager” has the meaning set forth in Section 3.2. 3.7(f).

1.4 “Anti-Bribery and Anti-Corruption Laws” has the meaning set forth in Schedule 12.2.

[**] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

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1.5 “Applicable Law Antibody” means all federal, state, local, national and regional statutes, laws, rules, regulations and directives applicable a molecule comprising or containing: (a) one or more immunoglobulin variable domains; (b) fragments, variants, modifications, or derivatives of such immunoglobulin variable domains irrespective of origin or source; or (c) the nucleic acid consisting of a sequence of nucleotides encoding (or complementary to a particular activity hereunder, including performance of clinical trials, medical treatment and nucleic acid encoding) the processing and protection of personal and medical data, as the same may foregoing molecules in clause (a) or (b). The molecules described in clause (a) or (b) can be in effect from time fused to time, including those promulgated by Regulatory Authorities, and including GMP and GCP; Data Protection Law; export control and economic sanctions regulations; Anti-Bribery and Anti-Corruption Laws; and laws and regulations governing payments to healthcare providers. any immunoglobulin constant domains, for example, CH1, CH2, CH3, or CL, or a combination thereof.

1.6 “Biosimilar API” means active pharmaceutical ingredient. For clarity, drug delivery vehicles, adjuvants, and excipients shall not be deemed to be APIs, except in the case where such delivery vehicle, adjuvant, or excipient is recognized by the FDA as an active ingredient in accordance with 21 CFR 210.3(b)(7).

1.7 **“Applicable Laws”** means the applicable provisions of any compound and all national, supranational, regional, state, and local laws, treaties, statutes, rules, regulations, administrative codes, guidance, ordinances, judgments, decrees, directives, injunctions, orders, permits of or from any Governmental Authority having jurisdiction over or related to the subject item, including the U.S. Food, Drug and Cosmetic Act (21 U.S.C. §301 et seq.), Prescription Drug Marketing Act, the Generic Drug Enforcement Act of 1992 (21 U.S.C. §335a et seq.), U.S. Patent Act (35 U.S.C. §1 et seq.), Federal Civil False Claims Act (31 U.S.C. §3729 et seq.), and the Anti-Kickback Statute (42 U.S.C. §1320a-7b et seq.), all as amended from time to time, together with any rules, regulations, and compliance guidance promulgated thereunder.

1.8 **“Arising IP”** has the meaning set forth in Section 8.2.

1.9 **“BLA”** means (a) for which Marketing Approval is sought a Biologics License Application as defined in the United States 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), or obtained (b) any corresponding foreign application in the Territory, including, with respect to the EU, an MAA filed with the EMA pursuant to 42 U.S.C. § 262(k) as the Centralized Approval Procedure or with the applicable Regulatory Authority of a biosimilar country in Europe with respect to the Gilead Compound, mutual recognition or any other similar law of any jurisdiction, by reference to a prior Marketing Approval granted to the Gilead Compound; (b) that is “biosimilar to the Gilead Compound, as the term “biosimilar” is defined in 42 U.S.C. § 262(i)(2); or (c) that has been approved by the FDA or other Regulatory Authority outside of the United States as a biosimilar to the Gilead Compound by reference to the Gilead Compound, as set forth at 42 U.S.C. § 262(k)(4) or other analogous Applicable Law outside of the United States, national approval procedure.

1.7 1.10 **“Business Day”** means any a day other than (a) a Saturday, or a Sunday or any public holiday other day on which commercial banks located in the applicable country in which the applicable obligations under this Agreement State of New York, U.S. or Beijing, China are authorized or obligated by Applicable Laws to be performed, (b) the Sunday through Saturday containing July 4, or (c) December 26 through close.

1.11 **“Calendar Quarter”** means each respective period of three (3) consecutive months ending on March 31, June 30, September 30, and December 31.

1.8 1.12 **“CDA Calendar Year”** means that certain Mutual Confidential Disclosure Agreement between Gilead and Company dated November 30, 2016, as amended, each respective period of twelve (12) consecutive months ending on December 31.

1.9 1.13 “Change of Control” means, with respect to a Party, (a) any of the following, in a single transaction or a series of related transactions: (a) the sale, exclusive license, acquisition, assignment, transfer, or other transfer to a Third Party disposition, of all or substantially all of the such Party’s business or assets by or to a Third Party, (b) any reorganization or combination, whether by operation of law or otherwise, including a consolidation and merger, of such Party (or, if applicable, a parent with or into any other entity, (c) any change in the shareholding of such Party) Party in which the shareholders of such Party immediately prior to which this Agreement relates; (b) the direct or indirect acquisition by a Third Party of beneficial ownership of more such change own less than fifty percent (50%) of the then-outstanding securities or other voting interests of such Party (or, if applicable, a parent of immediately after such Party); or (c) the merger, reorganization, consolidation or business combination involving such Party (or, if applicable, a parent of such Party) with change, (d) any circumstances in which a Third Party that results in obtains the holders of the beneficial ownership of the voting securities power, directly or other voting interests of such Party (or, if applicable, a parent of such Party) immediately prior indirectly, to such merger, reorganization, consolidation or business combination ceasing to hold beneficial ownership of more than fifty percent (50%) of the combined voting power of the surviving entity resulting from such merger, reorganization, consolidation or business combination.

1.10

“

Clinical Data

” means all data (including raw data) and results generated by or on behalf of a Party or any of its Affiliates, or jointly by or on behalf of Gilead or any of its Affiliates, on the one hand, and Company or any of its Affiliates, on the other hand, arising from the performance of the Gilead Arm, but excluding any Sample Analysis Results.

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direct or cause the direction of the management or policies of such Party, or (e) the effectuation by the Party of a transaction or series of related transactions in which fifty percent (50%) or more of the voting power of the Party is transferred.



1.11 1.14 **Combination Therapy**” means the Gilead Compound as a separate packaged form co-administered or sequentially administered with the Company Compound as a separate packaged form.

1.12 **“Company”** has the meaning set forth in the preamble.

1.13 **“Company Background Patents Claim”** has the meaning set forth in Section 9.4.1.

1.14 **“Company Compound”** means Company’s compound directed against methionine adenosyltransferase 2A known as IDE397. 10.1.

1.15 **“Company Project IP Clinical Supply Agreement”** means, collectively, has the Company Project Know-How and Company Project Patents. meaning set forth in Section 5.4.

1.16 **“Company Project Know-How CMC”** means any Project Know-How, including any Clinical Data, that (a) relates to the Company Compound chemistry, manufacturing, and (b) does not relate to the Gilead Compound (or any Biosimilar) or the Combination Therapy (or any combination of the Gilead Compound (or any Biosimilar) and the Company Compound); provided, however, that Company Project Know-How excludes Sample Analysis Results. control.

1.17 **“Company Project Patent CMO”** means any Project Patent that claims or covers any invention within the Company Project Know-How and does not claim or cover any invention within the Gilead Project Know-How or Joint Project Know-How. contract manufacturing organization.

1.18 **“Combination Product”** means: (a) a pharmaceutical product that consists of a Licensed Compound and at least one other API that is not a Licensed Compound; or (b) any combination of a Licensed Product and another pharmaceutical product that contains at least one other API that is not a Licensed Compound, where such products are not formulated together but are sold together as a single product and invoiced as one product. The other API(s) in clause (a) and the other pharmaceutical product(s) in clause (b) are each referred to as the **“Other Product(s)”**.

1.19 **“Commercial Supply Agreement”** has the meaning set forth in Section 5.5.

1.20 **“Commercialization”** means each the conduct of all activities undertaken in support of the Company Compound promotion, marketing, sale and the Gilead Compound. distribution (including importing, exporting, transporting, customs clearance, warehousing, invoicing, handling, and delivering Licensed Products to customers) of Licensed Products, including: (a) sales force efforts, detailing, commercial strategy, advertising, medical education, planning, marketing, sales force training, and sales and distribution (including pricing and reimbursement activities), (b) post-approval clinical trials, and (c) data

generation efforts (e.g., RWE, HEOR studies, etc.). “Commercialize” and “Commercializing” have correlative meanings.

1.19 1.21 “Commercially Reasonable Efforts” means, with respect to the efforts to be expended, or considerations to be undertaken, by a Party or its Affiliate with respect to any objective, activity, or decision to be undertaken hereunder, [***].

1.22 “Commercial Milestone Payment” has the meaning set forth in Section 6.3(a).

1.23 “Confidential Information” of a Party (“Disclosing Party”) means all data, Know-How, materials, and/or other proprietary scientific, marketing, financial, or commercial information in any form (written, oral, graphic, electronic or otherwise) that is provided or disclosed by or on behalf of the Disclosing such Party or any of its Affiliate Affiliates or otherwise made available to the other Party (“Receiving Party”) or any of its Affiliate under Affiliates, whether made available orally, in writing, or in connection with this Agreement (or, to the extent relating to this Agreement, the CDA), electronic form, whether before, on, or after the Effective Date; provided, however, that (a) the Gilead Project IP shall be deemed the Confidential Information of Gilead only (and Gilead shall be deemed to be the Disclosing Party and Company shall be deemed to be the Receiving Party with respect thereto), (b) the Company Project IP shall be deemed the Confidential Information of Company only (and Company shall be deemed to be the Disclosing Party and Gilead shall be deemed to be the Receiving Party with respect thereto), and (c) the Joint Project IP and the Date. The existence and terms of this Agreement shall be deemed are the Confidential Information of both Parties, (and each Party shall be deemed to be both the Disclosing Party and the Receiving Party with respect thereto) Licensed Know-How is the Confidential Information of Hengrui.

1.24 “Confidentiality Agreement” means the Mutual Nondisclosure Agreement between Hengrui and Ideaya, dated as of July 30, 2024.

1.20 1.25 “Control” or “Controlled” means, with respect to any materials, Know-How, Patent, Regulatory Documentation Patents, or other intellectual property, that Intellectual Property, the applicable legal authority or right (whether by ownership, license, or otherwise, but without taking into account any rights granted by one Party owns or has a license to such Know-How, Patent, Regulatory Documentation or the other intellectual property and has the ability to grant a license, sublicense or other right (including a right Party

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pursuant to this Agreement) of reference) a Party to grant access, a license, or access to a sublicense of or under such materials, Know-How, Patent, Regulatory Documentation Patents, or other intellectual property as provided for in this Agreement Intellectual Property to the other Party, or to otherwise disclose proprietary or trade secret information to such other Party, without violating the terms of any agreement or other arrangement with any Third Party. [***].

1.21 1.26 **“Control Arm Cover”** means, with respect to a Valid Claim in a country and a Licensed Product, that such claim (for clarity, with respect to Valid Claim of a patent application, if such pending claim were to issue in an issued patent without modification) would be infringed, absent a license, by the separate arm use, offer for sale, sale, or importation or other Exploitation of the Study evaluating the Company Compound as a monotherapy such Licensed Product in the same tumor types evaluated in the Gilead Arm. such country.

1.22 1.27 **“Control Arm CRO”** means any Third Party contract research organization.

1.28 **“Data”** means any and all scientific, technical, or test data (including raw data) and results pertaining to any Licensed Compound or Licensed Product that is generated by or on behalf of Company Hengrui or any its Affiliates or, to the extent such data is Controlled by Hengrui, by or on behalf of its licensees, or by or on behalf of Ideaya or its Affiliates arising from or, to the performance of the Control Arm, but excluding extent Controlled by Ideaya, its Sublicensees, including research data, clinical pharmacology data, CMC data (including analytical and quality control data and stability data), pre-clinical data, clinical data, clinical study reports, or submissions made in association with an IND or MAA with respect to any Clinical Data Licensed Compound or Sample Analysis Results. Licensed Product.

1.23 1.29 **“Covered Personal Data Develop”** means to research or develop (including clinical, nonclinical, and CMC development), analyze, test, and conduct preclinical, clinical, and all other regulatory trials for a Licensed Compound or Licensed Product, as well as all related regulatory activities and any and all activities pertaining to new indications, pharmacokinetic studies, and all related activities including work on new formulations, new methods of treatment, and CMC activities including new manufacturing methods. **“Developing”** and **“Development”** have correlative meanings.

1.30 **“Development Milestone Payment”** has the meaning set forth in Section 4.5.1. 6.2(a).

1.24 1.31 **“CTA”** means an application to a Regulatory Authority for purposes of requesting the ability to start or continue a clinical trial.

1.25 **“Data Disclosing Party”** has the meaning set forth in Section 4.5.2(a).

1.26 **"Data Protection Laws"** means all Applicable Law relating to privacy, information security, cybersecurity, or data protection, including (a) the General Data Protection Regulation ((EU) 2016/679) ("**GDPR**") and any national implementing law relating to the processing of personal data or the privacy or security of electronic communications, including the Privacy and Electronic Communications Directive (2002/58/EC) and the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2003/2426) and (b) the Health Insurance Portability and Accountability Act of 1996, as amended by the Health Information Technology for Economic and Clinical Health Act adopted as part of the American Recovery and Reinvestment Act of 2009, and any regulations promulgated thereunder ("**HIPAA**"), and (c) FDA's regulatory guidance pertaining to informed consent or cybersecurity requirements.

1.27 **"Data Receiving Party"** has the meaning set forth in Section 4.5.2(a).

1.28 **"Data Sharing Development Plan"** has the meaning set forth in Section 4.1.4(b) 3.2(a).

1.29 1.32 **"Delivery"** (and, with a corresponding meaning, **"Deliver"**) (a) with respect to a quantity of Company Compound, means shipment of such quantity by or on behalf of Company to a Gilead Arm site, and (b) with respect to a quantity of Gilead Compound, has the meaning set forth in Section 7.2.1.

1.30 **"Disclosing Party"** has the meaning set forth in the definition of Confidential Information.

1.31 **"Dispute Direct License"** has the meaning set forth in Section 14.3.2. 12.5(b).

1.32 1.33 **"Effective Date Distributor"** means, with respect to a country, any Third Party that is used by pharmaceutical manufacturers generally in such country on a non-exclusive basis, and without any license grant or other right from Ideaya or any of its Sublicensees under any Intellectual Property, to distribute finished, packaged pharmaceutical products to pharmacies, managed care organizations, governmental agencies, and other group purchasing organizations (e.g., pharmaceutical benefits managers) and the like in such country. For clarity, a Distributor of a Licensed Product in a country shall not include any person or entity that has been granted a right, whether by license or otherwise and whether express or implied (including by subcontract or agency), by Ideaya or its Affiliates to Manufacture any such Licensed Product.

1.34 **"Divisional Specified Patent"** has the meaning set forth in the preamble. Section 8.4(a)(iii).

41.35 **"DLL3"** means Delta-like ligand 3.

1.36 **"Documents"** means all materials and documents that arise from any Development, Manufacture, or Commercialization of any Licensed Compound or Licensed

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Products.

1.33 1.37 **EMA**” means the European Medicines Agency or any successor entity thereto.

1.34 1.38 **EU**” means all countries that are officially recognized as member states of the European Union or the European Economic Area at the Effective Date and any country that becomes a member state of European Union or the European Economic Area at any particular time. For clarity, countries that are officially recognized as member states of European Union or the European Economic Area as of the Effective Date but subsequently cease to be member states will continue to be treated as member states of European Union or the European Economic Area in connection with this Agreement. Without limiting the foregoing, the following are included in the definition of “EU”: the United Kingdom, Switzerland, Iceland, Liechtenstein and Norway. For clarity, as of the Effective Date, European Union consists of Austria, Belgium, Bulgaria, Croatia, Cyprus, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, The Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.

1.39 **“Executive Officers”** has the meaning set forth in Section 13.1.

1.40 **“Exploit”** means to make, use, sell, offer for sale, or import, including to research, Develop, Manufacture, Commercialize, register, hold, or keep (whether for disposal or otherwise), transport, distribute, promote, market, or otherwise dispose of, or to have any of the foregoing performed. **“Exploiting”** and **“Exploitation”** have correlative meanings.

1.41 **“Export Control Laws”** means (a) all applicable trade, export control, import, and antiboycott laws and regulations imposed, administered, or enforced by the U.S. government, including the International Emergency Economic Powers Act (50 U.S.C. §§ 1701–1706), Section 999 of the Internal Revenue Code, the U.S. customs laws at Title 19 of the U.S. Code, the Export Control Reform Act of 2018 (50 U.S.C. §§ 4801-4861), the Export Administration Regulations (15 C.F.R. Parts 730-774), the U.S. customs regulations at 19 C.F.R. Chapter 1, and the Foreign Trade Regulations (15 C.F.R. Part 30); and (b) all applicable trade, export control, import, and antiboycott laws and regulations imposed, administered or enforced by any other country, except to the extent inconsistent with U.S. law.

1.42 **“FCPA”** means the U.S. Foreign Corrupt Practices Act (15 U.S.C. Section 78dd-1, et. seq.), as amended.

1.43 “**FDA**” means the United States Food and Drug Administration or any successor entity thereto.

1.35 “**Force Majeure**” has the meaning set forth in Section 14.2.

1.36 “**GCP**” means the current good clinical practices applicable to the clinical development of a product pursuant to Applicable Law, including those officially published and interpreted by EMA and FDA, as well as guidance documents from ICH, as the same may be in effect from time to time.

1.37 “**GDPR**” has the meaning set forth in the definition of Data Protection Laws.

1.38 “**GMP**” means the current good manufacturing practices applicable to the Manufacture of a product pursuant to Applicable Law, including those officially published and interpreted by the applicable Regulatory Authority, as well as guidance documents from ICH, as the same may be in effect from time to time.

1.39 “**Gilead**” has the meaning set forth in the preamble.

1.40 “**Gilead Arm**” means the separate arm of the Study evaluating the Combination Therapy.

1.41 “**Gilead Background Patents**” has the meaning set forth in Section 9.4.2.

1.42 “**Gilead Compound**” means Gilead’s compound known as sacituzumab govitecan-hziy.

1.43 “**Gilead Project IP**” means, collectively, the Gilead Project Know-How and Gilead Project Patents.

1.44 “**Gilead Project Know-How Field**” means any Project Know-How, including any Clinical Data, that (a) relates to the Gilead Compound (or any Biosimilar) and (b) does not relate to the Company Compound or the Combination Therapy (or any other combination of the Gilead Compound (or any Biosimilar) and the Company Compound); provided, however, that Gilead Project Know-How excludes Sample Analysis Results, all uses.

1.45 “**Gilead Project Patent First Commercial Sale**” means, on a Licensed Product–by–Licensed Product and country-by-country basis, the first sale by Ideaya or any Project Patent that claims of its Affiliates or covers any invention within Sublicensees to a Third Party of a Licensed Product in a given country in the Gilead Project Know-How and does Territory, after Regulatory Approval has been granted with respect to such Licensed Product in such country. Any sale of Licensed Product by Ideaya to its Affiliate or Sublicensee will not claim or cover any invention within the Company Project Know-How or Joint Project Know-How. constitute a First Commercial Sale. [***].

1.46 “**HIPAA FTE**” has means the meaning set forth in equivalent of [***] working full time for [***] (consisting of a total of [***] hours per year (or such other number as may be

agreed by the definition JSC)) of Data Protection Laws. scientific or

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Exhibit 10.27

technical work (or scientific managerial work) undertaken by a Party's employees, as applicable.

1.47 **"ICH Generic Product"** means, with respect to a Licensed Product in a particular regulatory jurisdiction, any pharmaceutical product that (a) (i) contains the same API as the Licensed Compound in such Licensed Product and is approved by the Regulatory Authority in such country; (ii) is a biologic product (A) for which the licensing, approval, or marketing authorization relies in whole or in part on a prior licensing, approval, or marketing authorization granted such Licensed Product, (B) that is "biosimilar" to such Licensed Product, as the term "biosimilar" is defined in 42 U.S.C. § 262(i)(2), or (C) that has been licensed by the FDA or other Regulatory Authority outside of the United States by reference to such Licensed Product, as set forth at 42 USC 262(k)(4) or other analogous applicable Law outside of the United States; or (iii) is approved by the Regulatory Authority in such country as a substitutable generic for such Licensed Product; and (b) is sold in such jurisdiction by a Third Party that is not a Sublicensee or Distributor and did not purchase such product in a chain of distribution that included any of Ideaya or its Affiliates, Sublicensees or Distributors.

1.48 **"Governmental Authority"** means any national, international, federal, state, provincial, or local government, or political subdivision thereof, or any multinational organization or any authority, agency, or commission entitled to exercise any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power, any court or tribunal (or any department, bureau or division thereof, or any governmental arbitrator or arbitral body).

1.49 **"Greater China"** means the International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use. Mainland China, Hong Kong, Macao, and Taiwan.

1.48 1.5 **"Hengrui Know-How"** has the meaning set forth in Section 8.2.

1.51 **"Hengrui Platform"** means technology Controlled by Hengrui to the extent relating to [***].

1.52 “**Hengrui Representative**” has the meaning set forth in Section 10.2.

1.53 “**ICC**” has the meaning set forth in Section 13.2(a).

1.54 “**ICC Rules**” has the meaning set forth in Section 13.2(a).

1.55 “**Ideaya Know-How**” has the meaning set forth in Section 8.2.

1.56 “**Ideaya Patent**” has the meaning set forth in Section 8.4(c).

1.57 “**Ideaya Representative**” has the meaning set forth in Section 10.1.

1.58 “**IND**” means an investigational new drug application, submitted clinical trial authorization or to be submitted equivalent application filed with the FDA as described applicable Regulatory Authority, which application is required to commence human clinical trials in Title 21 of the U.S. Code of Federal Regulations, Part 312, or any equivalent application to Regulatory Authorities in jurisdictions outside the United States. applicable country.

1.49 1.59 “**Indemnified Party Indemnitee**” has the meaning set forth in Section 13.2.3, 10.3.

1.50 1.60 “**Indemnifying Party Indemnitor**” has the meaning set forth in Section 13.2.3, 10.3.

1.51 1.61 “**Joint Project IP**” means, collectively, the Joint Project Know-How and Joint Project Patents. For clarity, Joint Project IP excludes (a) any Know-How that does not arise from the performance of activities under this Agreement and (b) any Patent that does not claim or cover any invention within Know-How that arises from the performance of activities under this Agreement.

1.52 “**Joint Project Know-How**” means any Project Know-How, including any Clinical Data, other than Company Project Know-How or Gilead Project Know-How. For clarity, Joint Project Know-How includes all Sample Analysis Results.

1.53 “**Joint Project Patent**” means any Project Patent other than Company Project Patents or Gilead Project Patents.

1.54 “**JSC Indirect Tax**” has the meaning set forth in Section 3.1.

1.55 “**Know-How**” means any information, data, results, materials, inventions (whether or not patentable), know-how, software, protocols, chemical or biological structures, chemical sequences, formulas, trade secrets, techniques, methods, processes, procedures, developments improvements or other intellectual property, in each case, of a scientific or technical nature; provided, however, that Know-How does not include Regulatory Documentation or Patents.

1.56 “**Liabilities**” has the meaning set forth in Section 13.2.1.

1.57 “**Manufacture,**” “**Manufactured,**” or “**Manufacturing**” means all stages of the manufacture of a Compound, including purchasing, manufacture, processing, compounding, filling, packaging, labeling, testing, sample retention, stability testing, release, storage and delivery, as applicable.

1.58 “**Manufacturing Approvals**” has the meaning set forth in Section 7.1.2(a) 7.3(c).

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Manufacturing Costs

” means [***] in each case ((a) and (b)), calculated in accordance with Gilead’s standard accounting principles.

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1.60 1.62 “**Marketing Approval Information**” means any information, Inventions, concepts, compounds, compositions, formulations, formulas, practices, procedures, processes, methods, knowledge, know-how, trade secrets, technology, techniques, designs, drawings, correspondence, computer programs, documents, apparatus, results, strategies, regulatory documentation, information and submissions pertaining to, or made in association with, filings with any Government Authority or patent office, data, including pharmacological, toxicological, non-clinical and clinical data, analytical and quality control data, manufacturing data and descriptions, patent and legal data, market data, financial data or descriptions, devices, assays, chemical formulations, specifications, material, product samples and other samples, physical, chemical and biological materials and compounds, and the like, in written, electronic, oral or other tangible or intangible form, now known or hereafter developed, whether or not patentable, but excluding any Patents.

1.63 “**Initial Licensed Know-How**” means such Know-How and related materials Controlled by Hengrui existing as of the Effective Date that are necessary or reasonably useful for Development of the Licensed Compound in the Field in the Territory as and to the extent set forth in Exhibit 1.63.

1.64 **"Initiate" or "Initiation"** means, with respect to any country or jurisdiction, all clearances, approvals, licenses, registrations and authorizations a clinical trial, the first dosing of the applicable Regulatory Authority(ies) necessary for the marketing and sale of a pharmaceutical or biological product (or any combination of such products) first subject in such country or jurisdiction. clinical trial.

1.61 1.65 **"Model Clauses Intellectual Property"** means all worldwide intellectual property or industrial property rights created, arising under or recognized by any laws or Governmental Authority, including (a) Patents, (b) Know-How, (c) trademarks, service marks, logos, product names and slogans, symbols, trade dress, trade names, d/b/a's, domain names and other indicia of origin, all applications and registrations for the controller foregoing, and all goodwill associated therewith and symbolized thereby, including all renewals of same, (d) published and unpublished works of authorship whether or not copyrightable, including computer software programs, databases and other compilations of information, copyrights in and to controller standard data protection clauses set forth the foregoing, together with all common law rights and moral rights therein, and any applications and registrations therefor, including extensions, renewals, derivatives, translations, adaptations and combinations of the above and (e) any other similar intellectual property or industrial property rights anywhere in **Appendix C**, the world.

1.62 1.66 **"NDA Inventions"** means a "new drug application" all inventions, whether or "biologics license application" as defined not patentable, discovered, made, conceived, or conceived and reduced to practice, in the United States Federal Food, Drug and Cosmetic Act ("**FFDCA**"), or any equivalent application or submission to Regulatory Authorities in jurisdictions outside the United States. course of activities performed under this Agreement.

1.63 1.67 **"Non-Conformance"** means, with respect to any quantity of Compound, any failure of such quantity (a) to conform to the Specifications for such Compound or (b) to have been Manufactured or supplied in compliance with the Specifications for such Compound, all Applicable Law and (in case of the Gilead Compound) the Quality Agreement.

1.64 **"Non-Publishing Party Joint Inventions"** has the meaning set forth in Section 10.2.2(a).

1.65 **"Party"** and **"Parties"** each has the meaning set forth in the preamble.

1.66 **"Patents"** means the rights and interests in and to issued patents and pending patent applications in any country, jurisdiction or region (including inventor's certificates and utility models), including all provisionals, non-provisionals, substitutions, continuations, continuations-in-part, divisionals, renewals and all patents granted thereon, and all reissues, reexaminations, extensions, confirmations, revalidations, registrations and patents of addition thereof, including patent term extensions and supplementary protection certificates, international patent applications filed under the Patent Cooperation Treaty (PCT) and any foreign equivalents to any of the foregoing.

1.67 **“Person”** means an individual, sole proprietorship, partnership, limited partnership, limited liability partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture or other similar entity or organization, including a government or political subdivision, department or agency of a government. 8.2.

1.68 **“Personal Data”** means any information or data relating to an identified or identifiable individual or household, or any other information or data that is otherwise regulated under Data Protection Laws, including any patient-level information collected in the context of a clinical trial, whether or not it has been coded or pseudonymized.

1.69 **“Pharmacovigilance Agreement Joint Know-How”** has the meaning set forth in Section 5.1.8.2.

1.70 1.69 **“Post-Delivery Failure Joint Patent”** has the meaning set forth in Section 7.2.2.8.2.

7.1.70 **“JSC”** has the meaning set forth in Section 3.7(a).

1.71 **“Know-How”** means all Data, Regulatory Filings, Information, Inventions, and Documents.

1.72 **“Knowledge”** means, with respect to a matter that is the subject of a given representation or warranty of Hengrui, [***].

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1.71 1.73 **“Post-Study Access Licensed Compound”** means (a) the ADC Controlled by Hengrui or its Affiliates and designated as “SHR-4849”, which Antibody is conjugated to a drug that is designed to bind, interact with, inhibit, or otherwise modulate topoisomerase, as set forth on Exhibit 1.73, and [***].

1.74 **“Licensed Know-How”** means any and all Know-How Controlled by Hengrui as of the Effective Date or at any time during the Term that is necessary or reasonably useful to Exploit any Licensed Compound or Licensed Product in the Field in the Territory, including, for clarity, the Initial Licensed Know-How and any and all Hengrui Know-How or Hengrui Sole Inventions.

1.75 **“Licensed Patents”** means any and all patents and patent applications Controlled by Hengrui as of the Effective Date or at any time during the Term that (a) claim

the composition of matter of, or the method of making or using, any Licensed Compound or Licensed Product in the Field in the Territory, or (b) otherwise are necessary or reasonably useful to Exploit any Licensed Compound or Licensed Product in the Field in the Territory, including, for clarity, any patents and patent applications Controlled by Hengrui that claim, or that otherwise that are necessary or reasonably useful to Exploit any, Hengrui Know-How or Hengrui Sole Inventions; in each case including all continuations, continuations-in-part, divisionals, reissues, reexaminations, extensions, term restorations, registrations, reinstatements, amendments, or corrections thereof, including those set forth on Exhibit 1.75, and any and all foreign equivalents of any of the foregoing.

1.76 **“Licensed Product”** means one or more pharmaceutical products containing a Licensed Compound (alone or with one or more other active ingredient(s)), in any forms, presentations, delivery systems, dosages, strengths, and formulations; *provided, however*, Licensed Product excludes any pharmaceutical products containing (a) any other proprietary compound of Hengrui or its Affiliates (other than the Licensed Compound); or (b) any proprietary compound licensed to Hengrui or its Affiliates by a Third Party.

1.77 **“Licensed Technology”** means the Licensed Know-How and Licensed Patents, including Hengrui’s interest in the Joint Know-How, Joint Inventions, and Joint Patents.

1.78 **“Losses”** has the meaning set forth in Section 11.3.3.

1.72 **“Processing”** or **“Process”** means any operation or set of operations that is performed upon data, whether or not by automatic means, including access, collection, recording, organization, storage, access, adaptation, alteration, use, disclosure, making available, combination, blocking, deleting, erasure, or destruction.

1.73 **“Project Know-How”** means any Know-How conceived, generated or otherwise developed by or on behalf of a Party or any of its Affiliates, or jointly by or on behalf of Gilead or any of its Affiliates, on the one hand, and Company or any of its Affiliates, on the other hand, in each case, arising from the performance of activities under this Agreement. For clarity, Project Know-How includes all Clinical Data and Sample Analysis Results.

1.74 **“Project Patent”** means any Patent that has a priority date on or after the Effective Date and claims or covers any invention within the Project Know-How.

1.75 **“Protocol”** has the meaning set forth in Section 4.1.1(a).

1.76 **“Publishing Party”** has the meaning set forth in Section 10.2.2.

1.77 **“Quality Agreement”** has the meaning set forth in Section 7.1.4.

1.78 **“Receiving Party”** has the meaning set forth in the definition of Confidential Information. 10.1.

1.79 **“Regulatory Approvals Manufacture”** means, with respect and **“Manufacturing”** mean activities directed to a manufacturing, processing, filling, finishing, packaging, labeling, quality control, quality assurance testing and release, post-marketing validation testing, stability testing, inventory control and management, storing and transporting the Licensed Compound or the Combination Therapy and a country Licensed Products, but excluding Development or jurisdiction, any clearances, approvals, licenses, registrations or authorizations of any Regulatory Authority necessary to develop, Manufacture or commercialize such Compound or Combination Therapy in such country or jurisdiction. For clarity, Regulatory Approvals include Marketing Approvals with respect to a Compound or the Combination Therapy and Manufacturing Approvals. Commercialization.

1.80 **“Regulatory Authorities MAA”** means FDA, EMA a marketing authorization application or equivalent application, including a BLA or NDA and any other agency or authority performing some or necessary Pricing and Reimbursement Approvals, and all of amendments and supplements thereto, filed with the functions of FDA or EMA applicable Regulatory Authority in any country or jurisdiction.

1.81 **“Regulatory Documentation Major Biopharmaceutical Company”** means any (a) Regulatory Approvals for a company headquartered in U.S., EU or Japan that is primarily involved in the Gilead Compound or (b) submissions made research, development, manufacturing, and marketing of biotechnology-based pharmaceutical products, having annual sales of pharmaceutical products of at least [***] (or its equivalent in another currency) in the year prior to Regulatory Authorities in connection with the development grant of the Gilead Compound, including any INDs and amendments thereto, CTAs and amendments thereto, NDAs and amendments thereto, and any drug master files, correspondence with Regulatory Authorities, periodic safety update reports, adverse event files, complaint files, inspection reports and manufacturing records, in each case, submitted to Regulatory Authorities in connection with the development of the Gilead Compound. a sublicense under Section 2.2.

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Restricted Purpose

” means the purpose of obtaining any Marketing Approval for or otherwise promoting or commercializing the Combination Therapy (or any other combination of the Gilead Compound (or any Biosimilar) and the Company

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Compound), including obtaining any expansion or modification of any Regulatory Authority-approved label for a Party's Compound to reference the Combination Therapy (or any other combination of the Gilead Compound (or any Biosimilar) and the Company Compound).

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1.83 1.82 Sample Analysis Plan Major Market has the meaning set forth in Section **4.3.1. 4.2.**

1.83 "NDA" means a New Drug Application (or similar application), as defined in the Federal Food, Drug, and Cosmetic Act, as amended, and applicable regulations promulgated thereunder by the FDA (or an equivalent foreign agency).

1.84 "Sample Analysis Results" means all data (including raw data) and results generated by or on behalf of a Party or any of its Affiliates, or jointly by or on behalf of Gilead or any of its Affiliates, on the one hand, and Company or any of its Affiliates, on the other hand, arising from the performance of the Sample Analysis Plan.

1.85 "Samples" means any urine, blood, tissue or other biological sample from any patient enrolled (or seeking enrollment) in the Gilead Arm.

1.86 "Senior Executive Net Sales" means, with respect to either Party, any Licensed Product, [***] for sales or other disposition of such Licensed Product by or on behalf of Ideaya or its Affiliates or Sublicensees (or Sublicensee's Affiliates) (each a senior executive of at least executive director level designated by such Party for purposes of Dispute resolution hereunder).

1.87 "Specifications Selling Party" means (a) to Third Parties (other than Sublicensees and their Affiliates), less the following deductions to the extent included in the gross invoiced sales price for such Licensed Product or otherwise directly paid or actually incurred by a Selling Party and not otherwise recovered by or reimbursed to the Selling Parties, as applicable, with respect to the Gilead Compound, the set sale of requirements for the Gilead Compound and its Manufacture as set forth in the Quality Agreement, and (b) with respect to the Company Compound, Company's standard set of requirements for the Company Compound and its Manufacture. such Licensed Product:

[***]

1.88 1.85 Statistical Analysis Plan Party Vote has the meaning set forth in Section **4.1.1(b) 3.7(e).**

1.86 "Patents" means (a) all national, regional and international patents, certificates of invention, applications for certificates of invention, priority patent filings, and patent applications, or (b) any renewals, divisions, continuations (in whole or in part), or requests for

continued examination of any of such patents, certificates of invention and patent applications, and any and all patents or certificates of invention issuing thereon, and any and all reissues, reexaminations, extensions, divisions, renewals, substitutions, confirmations, registrations, revalidations, revisions, and additions of or to any of the foregoing.

1.87 **“Phase 1 Clinical Trial”** means a human clinical trial of a Licensed Product in any country conducted in a small number of volunteers designed or intended to establish an initial safety profile, pharmacodynamics, or pharmacokinetics of a Product and that would satisfy the requirements of 21 CFR 312.21(a) or foreign equivalent.

1.88 **“Phase 2 Clinical Trial”** means a human clinical trial of a Licensed Product in any country to determine initial efficacy and determine the appropriate dose range and that would satisfy the requirements of 21 CFR 312.21(b) or foreign equivalent.

1.89 **“Study Phase 3 Clinical Trial”** means a pivotal human clinical trial of a Licensed Product in any country with a defined dose or a set of defined doses of a Licensed Product designed to ascertain efficacy and safety of such Licensed Compound or Licensed Product for the study entitled “An Open Label, Phase 1, Treatment Study purpose of submitting applications for Regulatory Approval to Evaluate the Safety, Pharmacokinetics competent Regulatory Authorities and Pharmacodynamics that would satisfy the requirements of IDE397 (MAT2A Inhibitor) In Adult Participants With Advanced Solid Tumors”. 21 CFR 312.21(c) or foreign equivalent.

1.90 **“Subcontractor Platform Patents”** means all Licensed Patents, excluding any Third Party Product Patents, to the extent Covering the Hengrui Platform (or any improvements thereto), including those Licensed Patents identified as such in Exhibit 1.75 and any Patents issuing thereon, any divisional, continuation, continuation-in-part, reissue, reexamination, utility model, parent or extension thereof, any Patent that claims priority to or shares priority or a Party uses in performing its obligations under this Agreement. common specification therewith, and any foreign counterparts of any of the foregoing.

1.91 **“Supply Schedule”** has the meaning set forth in Section 7.1.1(a).

1.92 **“Term”** has the meaning set forth in Section 11.1.

1.93 **“Territory PMDA”** means the United States, Canada, Australia, the European Union, the United Kingdom, Switzerland, Israel, South Korea, Pharmaceuticals and Taiwan. Medical Devices Agency of Japan or any successor entity thereto.

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Third Party

” means any Person other than Gilead or Company or their respective Affiliates.

1.95 **“Third Party Claim”** has the meaning set forth in Section 13.2.1.

1.96 **“Third Party Infringement”** has the meaning set forth in Section 9.3.3(a).

1.97 **“Warranty”** has the meaning set forth in Section 7.1.3.

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ARTICLE 2

SCOPE OF THIS AGREEMENT

2.1 1.92 **Purpose** **“**. The purpose of the collaboration established by this Agreement is for the Parties to collaborate **Pricing and Reimbursement Approval”** means, with respect to a Licensed Product, the conduct approval, agreement, determination, or decision of the Gilead Arm applicable Regulatory Authority establishing the price or level of reimbursement for such Licensed Product, as provided required in this Agreement. a given country or jurisdiction prior to reimbursed (or insurance-covered) sale of such Licensed Product in such jurisdiction.

2.2 1.93 **Generally** **“**. Each Party shall act in good faith in performing its obligations under this Agreement. Without limiting **Production Cell Line”** has the foregoing, each Party shall contribute to the Gilead Arm such resources as are necessary to fulfill its obligations meaning set forth in this Agreement. Section 6.6.

2.3 1.94 **Subcontracting** **“**. Neither Party shall use any subcontractor in performing its obligations under this Agreement with respect to **Product Infringement”** has the Gilead Arm without the other Party’s prior written consent, not to be unreasonably withheld, conditioned or delayed; provided, however, that without such prior written consent, either Party may use any of the following to perform its obligations under this Agreement with respect to the Gilead Arm: (a) such Party’s Affiliates; (b) any Third Party performing clinical trial management services for the Gilead Arm, or any Gilead Arm site; (c) any Third Party already performing services under the Control Arm; (d) any Third Party, to the extent such Third Party is identified in the Protocol, Statistical Analysis Plan or Sample Analysis Plan as performing the applicable activities; and (e) any Third Party, to the extent related to the Manufacture of such Party’s Compound. To the extent a Party uses any Affiliate or Subcontractor in performing its obligations under

this Agreement, such Party shall (i) ensure that such Affiliate or Subcontractor is bound to such Party by and complies with obligations regarding use and disclosure of the other Party's Confidential Information that are substantially similar to those meaning set forth in ARTICLE 8 Section 8.5(b)(i).

1.95 **"Product Patents"** means (a) all Licensed Patents identified as Product Patents in Exhibit 1.75 and (ii) cause such Affiliate (b) any other Licensed Patents that relate solely to the Licensed Compound(s) or Subcontractor Licensed Product(s) (e.g., do not relate to assign compounds or products that are not Licensed Compound(s) or Licensed Product(s)), including any Patents filed pursuant to such Party the last sentence of Section 8.4(a)(iii).

1.96 **"Regulatory Approval"** means any and all right, title approvals, licenses, registrations, permits, notifications, and interest (including all intellectual property rights) in authorizations (or waivers) of any applicable Regulatory Authority, including Pricing and to any Know-How Reimbursement Approvals, that are necessary for the manufacture, use, storage, import, transport, promotion, marketing, distribution, offer for sale, sale, or other work product conceived, generated Commercialization of a Licensed Product in a given country or regulatory jurisdiction.

1.97 **"Regulatory Authority"** means any applicable Governmental Authority responsible for granting Regulatory Approvals for Licensed Products, including the FDA, the EMA, and any corresponding national or regional regulatory authorities.

1.98 **"Regulatory Filings"** means any regulatory application, submission, notification, communication (including meeting minutes), correspondence, registration, briefing documents, and other filings made to, received from, or otherwise developed by conducted with a Regulatory Authority in order to Develop, Manufacture, or on behalf of such Affiliate Commercialize a Licensed Compound or Subcontractor arising from the performance of activities under this Agreement. No Affiliate Licensed Product in a particular country or Subcontractor arrangement shall relieve a Party of jurisdiction, including any of its obligations under this Agreement, and each Party shall be responsible and liable to the other Party for the acts and omissions of its Affiliates and Subcontractors in connection with this Agreement as if such acts and omissions were such Party's own. IND, MAA, or Regulatory Approval.

2.4 1.99 No Exclusivity **"Royalty-Bearing Licensed Product"** has the meaning set forth in Section 6.4(a). Subject

1.100 **"Royalty Floor"** has the meaning set forth in Section 6.4(f).

1.101 **"Royalty Term"** has the meaning set forth in Section 6.4(b).

1.102 **"Sanctions"** means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to Company's obligations under Section 4.1.2(b) and each Party's obligations under ARTICLE 8 and ARTICLE 9, nothing in this Agreement is

intended time by (a) the U.S. government, including those administered by OFAC or shall be construed (a) to prohibit or restrict either Party from conducting clinical studies other than the Gilead Arm relating to its Compound (or other compounds or products), either individually or in combination with any other compound or product, in any therapeutic area, U.S. Department of State, or (b) to create the United Nations Security Council, the European Union, any exclusive relationship between European Union member state or the Parties or otherwise prohibit or restrict either Party, directly or indirectly, from developing, commercializing or otherwise pursuing any compound, product, program, technology or process, whether or not similar to or competitive with United Kingdom.

1.103 “SEC” means the Combination Therapy U.S. Securities and Exchange Commission, or any other compound, product, program, technology or process, successor entity.

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ARTICLE 1.104

3 PROJECT MANAGEMENT “Selling Party” has the meaning set forth in Section 1.84.

3.1 1.10 Joint Steering Committee “Sigma” means Sigma-Aldrich (Shanghai) Co., Ltd. and Sigma-Aldrich (Shanghai) Trading Co., Ltd., Merck KGaA companies, with a principal place of business at 15- 18F, No.3, Building C, The New Bund World Trade Center (Phase II) Lane 227 Dongyu Road, Pudong New District Shanghai 200126, China.

1.106 “Sole Inventions” has the meaning set forth in Section 8.2.

1.107 “Specified Patent” means [***].

3.1.1 1.10 Formation “. Promptly after Sublicense Agreement” has the Effective Date, meaning set forth in Section 2.2.

1.109“**Sublicense Fees**” means all non-creditable, non-refundable upfront licensee fee or Development milestone payments received by Ideaya or its Affiliates, in consideration for the Parties shall establish grant, under Section 2.2, of a joint steering committee, sublicense under the Licensed Technology, pursuant to any Sublicense Agreement executed on or before [***] and all non-creditable, non-refundable upfront payments received by Ideaya or its Affiliates in consideration for the assignment or transfer of all or substantially all of the rights under the Licensed Technology to a Third Party, but for clarity excluding in connection with any Change of Control of Ideaya (such agreement assigning or transferring such rights an “**Assignment Agreement**”); provided that [***].

1.110“**Sublicensee**” means a Third Party or an Affiliate of Ideaya to which shall Ideaya grants a sublicense under Section 2.2, under the Licensed Technology, to Develop, Manufacture or Commercialize any Licensed Compound or Licensed Product in the Field in the Territory, as the case may be, comprised other than a Distributor. In no event will Hengrui or any of its Affiliates be deemed a Sublicensee. Notwithstanding the foregoing, a party appointed by Ideaya or its Affiliates to distribute, market, or sell Licensed Product, where such party makes royalty or other payments (other than the purchase price of Licensed Product) to Ideaya or its Affiliates, will be deemed to be a Sublicensee.

1.111 “**Territory**” means worldwide other than Greater China.

1.112 “**Term**” has the meaning set forth in Section 12.1.

1.113“**Third Party**” means any entity other than Ideaya or Hengrui or an Affiliate of Ideaya or Hengrui.

1.114 “**Transferred Materials**” has the meaning set forth in Section 5.3.

1.115 “**Tri-Party Agreement**” has the meaning set forth in Section 6.6.

1.116“**U.S.**” means the United States of America, including its territories and possessions.

1.117“**Valid Claim**” means (a) a claim of an equal number issued and unexpired patent that has not been revoked or held unenforceable or invalid by a court or other governmental agency of (but competent jurisdiction in a final and non-appealable judgment (or judgment from which no appeal was taken within the allowable time period), and that has not more than three (3)) representatives of each Party (“**JSC**”). Each representative shall have appropriate technical credentials, experience and knowledge and ongoing familiarity with the Parties’ activities hereunder. Each Party may replace its JSC representatives, in its sole discretion, upon written notice to the other Party. been lapsed, been revoked, cancelled

3.1.2

Scope of Responsibility

. The JSC shall serve as a forum for the Parties to (a) coordinate, review, monitor and discuss their activities under this Agreement and progress toward relevant objectives and timelines, (b) propose, review and discuss the Protocol, Statistical Analysis Plan, Sample Analysis Plan, Data Sharing Plan and Supply Schedule and any amendments to any of the foregoing, and (c) informally resolve issues or disagreements between the Parties. The JSC shall not have any decision-making authority.

3.1.3 Meetings. Company shall designate one of its representatives as chair of the JSC. The chair shall have the responsibility to (a) call meetings, (b) prepare and distribute agendas and (c) prepare and distribute minutes. The JSC shall meet on a schedule as agreed by the Parties (but not less frequently than quarterly). Meetings may be conducted in person or by audio or video teleconference. Each Party may invite employees or consultants of such Party that are not JSC representatives to attend any meeting of the JSC, provided that (i) a Party inviting any such Person (other than its Alliance Manager) to attend any meeting of the JSC shall notify the other Party thereof reasonably in advance of such meeting, (ii) without limiting clause (iii) below, any such Person is subject to obligations of confidentiality and non-use with respect to the other Party's Confidential Information substantially similar to the obligations of confidentiality and non-use of the such Party under ARTICLE 8 (provided that the duration of such obligations shall be commercially reasonable under the circumstances) and (iii) such Party shall be responsible to the other Party for any unauthorized use or disclosure of the other Party's Confidential Information by any such Person.

3.1.4 Clarification. For clarity, the JSC shall have no authority to amend, waive any rights under or take any actions that would conflict with any provision of this Agreement.

3.2 Alliance Managers. Each Party shall appoint one person who shall serve as the primary point of contact for any issues arising under this Agreement and have such other responsibilities as the Parties may agree ("**Alliance Manager**"). Each Party's Alliance Manager may be replaced at any time on written notice to the other Party. The Alliance Managers shall not have decision-making authority.

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ARTICLE 4

SPONSOR AND CONDUCT OF THE STUDY

4.1 In General.

4.1.1 Protocol or abandoned, been donated to the public, finally disclaimed, denied, or held finally invalid or unenforceable by a court of competent jurisdiction in an unappealed or unappealable decision and Statistical Analysis Plan.

(a) Attached as Appendix A is which has not been held unenforceable through disclaimer or otherwise (b) a synopsis claim of the protocol a pending patent application that has been pending for the Gilead Arm. Company shall (i) within [***] days after the Effective Date, provide to Gilead a draft of the full protocol for the Gilead Arm ("Protocol") and consider in good faith any comments provided by Gilead thereon and (ii) not adopt the Protocol unless and until Gilead has approved the Protocol in writing, such approval not to be unreasonably withheld, conditioned or delayed.

(b) Company shall (i) reasonably (and in any event not less no longer than [***] days) prior to adopting the statistical analysis plan for the Gilead Arm ("Statistical Analysis Plan"), provide to Gilead a draft thereof from its filing date and consider that was filed and has been pending and is being prosecuted in good faith any comments provided by Gilead thereon, and (ii) has not adopt the Statistical Analysis Plan unless and until Gilead has approved the Statistical Analysis Plan in writing, such approval not to be unreasonably withheld, conditioned been lapsed, been revoked, cancelled or delayed.

(c) Company shall have the right to amend the Protocol or the Statistical Analysis Plan (in each case, after its adoption) from time to time; provided, however, that (i) without limiting clause (ii) below, Company shall, reasonably (and in any event not less than [***] Business Days) prior to adopting any such amendment, provide to Gilead a draft of such amendment and consider in good faith any comments thereon provided by Gilead, and (ii) if such amendment is material (i.e., substantive) or otherwise related abandoned, been donated to the Gilead Compound (whether alone public, finally disclaimed, denied, or as part held finally invalid or unenforceable by a court of the Combination Therapy), including any such amendment that (A) relates to, competent jurisdiction in an unappealed or otherwise would have an adverse impact on, the Gilead Compound (including the dose unappealable decision and which has not been held unenforceable through disclaimer or dosing regimen thereof), (B) would increase the supply obligations of Gilead under the Agreement, or (C) relates to any patient that receives or would receive the Gilead Compound (whether alone or as part of the Combination Therapy), then such amendment shall not be adopted unless Gilead approves such amendment in writing, such approval not to be unreasonably withheld, conditioned or delayed. otherwise.

(d) Gilead may from time to time propose amendments to the Protocol or the Statistical Analysis Plan (in each case, after its adoption), and the Parties shall discuss in good faith any such amendments proposed by Gilead. To the extent any such amendment proposed by Gilead relates solely to the Gilead Compound (including the dose or dosing regimen thereof), the Parties shall adopt in writing such amendment. To the extent any such amendment proposed by Gilead does not relate solely to the Gilead Compound (including the dose or dosing regimen thereof), such amendment shall not be adopted unless Company approves such amendment in writing, such approval not to be unreasonably withheld, conditioned or delayed. Subject to the foregoing, if Company has concerns regarding any such amendment proposed by Gilead, Company may raise such

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ARTICLE 2 GRANT OF LICENSES

concerns at any meeting 2.1 Licenses to Ideaya. Subject to the terms and conditions of this Agreement,

Hengrui hereby grants to Ideaya, effective as of the JSC Effective Date and during the Term, an exclusive (even as to Hengrui), royalty-bearing, non-transferable (except as set forth in Section 14.5), license, with the right to grant sublicenses solely as provided in Section 2.2, under the Licensed Technology to Exploit the Licensed Compound and Licensed Products in the Field in the Territory.

2.2 **Sublicensing.** Ideaya will have the right to grant sublicenses, through multiple tiers, under the licenses granted in Section 2.1 to its Affiliates and to Third Parties, provided that Ideaya will notify Hengrui of the grant of such sublicense and the identity of the applicable Sublicensee in writing, and provide to Hengrui a copy of such sublicense (which may be redacted for financial terms to the extent any such concerns are so raised, Gilead shall consider such concerns not relevant to Hengrui's rights or obligations hereunder), in good faith; provided that, if after such good faith consideration, Gilead notifies the Company that Gilead requires that such amendment be adopted, the Company may terminate this Agreement upon each case, no later than [***] days written notice provided following the grant of such sublicense agreement ("**Sublicense Agreement**"), and, with respect to Gilead within [***] days the grant by Ideaya of any such sublicense to a Third Party in respect of the notice U.S., Japan or the EU to any such potential Sublicensee that is not a Major Biopharmaceutical Company at the time of such requirement from Gilead.

(e) Company shall prepare the template patient informed proposed sublicensing, Ideaya will obtain the written consent form of Hengrui prior to entering into a Sublicense Agreement for the Gilead Arm in consultation U.S., Japan or EU with Gilead; provided, however, that Gilead shall be solely responsible for, and shall provide Company with, the portion of the template informed consent form that relates to the Gilead Compound. Any proposed changes to the template informed consent form requested by an institutional review board or Gilead Arm site that would alter language relating to the Gilead Compound shall require Gilead's prior written consent, such Third Party, such consent not to be unreasonably withheld, conditioned, or delayed, (and Company shall provide any such proposed changes to Gilead for its review at least [***]

Business Days prior to the date on which Company requests Gilead's response thereto). Company shall ensure that each informed consent form sublicense granted under the licenses granted in Section 2.1 will be in writing and comply with all terms and conditions of this Agreement applicable to such Sublicensee and will require further sublicenses to comply with the terms and conditions hereof, in the same manner and to the same extent as Ideaya is bound hereby, and Ideaya shall remain responsible for the Gilead Arm includes any required consent for use performance of this Agreement by the applicable patient's Samples pursuant Sublicensees. Without limiting the foregoing, each Sublicense Agreement will contain the following provisions: (a) a requirement that the sublicensee comply with Article 11 with respect to the Sample Analysis Plan other Party's Confidential Information; (b) requirements consistent with this Section 2.2 and authorizes Company the relevant terms of this Agreement; and (c) if such sublicense contains a right to provide Commercialize the Licensed Products, such Sublicense Agreement will also contain the following provisions: (i) a requirement that the Sublicensee submit applicable sales or other reports to Gilead, and Gilead to use and disclose as permitted hereby, any Clinical Data or Sample Analysis Results relating Ideaya to the applicable patient. extent necessary or relevant to the reports required to be made or records required to be maintained by Ideaya under this Agreement and (ii) the audit requirement set forth in Section 7.4 (*mutatis mutandis*). For clarity, any attempted sublicense by Ideaya in violation of this Section 2.2 shall be void.

4.1.2.3 Sponsorship No Implied Licenses. Except as expressly set forth in this Agreement, neither Party will acquire any license or other intellectual property interest, by implication or otherwise, under or to any Intellectual Property Controlled by the other Party.

2.4 Disclosure and Operational Responsibility Transfer of Licensed Know-How.

(a) Company Promptly after the Effective Date (but in no event later than [***] after the Effective Date), to the extent not already in Ideaya's possession, Hengrui will transfer to Ideaya the Initial Licensed Know-How. As reasonably requested by Ideaya, Hengrui shall act as provide to Ideaya, reasonable access to personnel of Hengrui or its Affiliates familiar with the sponsor Licensed Compounds and Licensed Know-How, and shall facilitate transfer of and have operational responsibility for the Gilead Arm and, except as otherwise provided in this Agreement, shall have control and authority over the supplier relationships to Ideaya. In addition, Hengrui will use good faith efforts to provide to Ideaya on an ongoing basis, any Data arising from Hengrui's conduct of the Gilead Arm. Without limiting the foregoing, Company shall any clinical trial of any Licensed Product, in each case promptly, but no later than [***] following Ideaya's reasonable request, provided that any such Data that is raw data may be responsible for (i) subject to Section 4.2, obtaining and maintaining all necessary Regulatory Approvals (other than Manufacturing Approvals), and all necessary approvals by any institutional further quality control review board or ethics committee with jurisdiction over the Gilead Arm, for the conduct of the Gilead Arm, and leading all interactions with Regulatory Authorities and any after such institutional review board or ethics committees with respect provision to the Gilead Arm, and (ii) subject to Sections 2.3 and 4.1.1, the day-to-day operational conduct of the Gilead Arm, including identification of

contractors to perform services, disposition of clinical supplies, and selection of Gilead Arm sites. Notwithstanding the foregoing or anything to the contrary in this Agreement, Company shall not engage a Gilead Arm site or otherwise conduct (or permit to be conducted) any Gilead Arm activities in any country outside the Territory unless Company has received prior written approval from Gilead for such Gilead Arm activities to be conducted in such country, such approval not to be unreasonably withheld, conditioned or delayed. Ideaya.

(b)

4.1.3 Performance. Company shall ensure that (a) without limiting clause (b) below, the Gilead Arm is conducted in all respects in accordance with this

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Agreement, Notwithstanding anything to the Protocol and Statistical Analysis Plan, and all Applicable Law, including GCP, and contrary, Hengrui shall not be required to reduce to tangible embodiments any Know-How that does not already exist in compliance with all directions from any Regulatory Authority or institutional review board or ethics committee with jurisdiction over the Gilead Arm and (b) the Study is conducted such tangible embodiments in all respects in accordance with all Applicable Law, including GCP, and in compliance with all directions from any Regulatory Authority or institutional review board or ethics committee with jurisdiction over the Study.

4.1.4 Records, Data and Reports.

(a) Company shall maintain Gilead Arm and Control Arm records in sufficient detail and in good scientific manner appropriate for patent and regulatory purposes (in the case of the Gilead Arm) and as otherwise required by Applicable Law, which records shall be complete and accurate and reflect all activities performed and all Clinical Data and Control Arm Data. Without limiting any other obligations of Company under this Agreement, Company shall provide Gilead with access to or copies fulfillment of any such records as reasonably requested by Gilead from time to time. of its obligations hereunder (including this Section 2.4 and Section 5.2).

(b) Company shall Such access will be provided by teleconference, by electronic means, or in- person at Hengrui's or its contractor's facilities. At least [***], upon Ideaya's reasonable request, Hengrui will provide to Gilead all Clinical Data and Control Arm Data in accordance with Ideaya or its permitted designee any material additional Licensed Know-How generated since the data sharing plan attached hereto as **Appendix B ("Data Sharing Plan")**. For clarity, the Data Sharing Plan may be amended only by mutual written agreement of the Parties.last such disclosure.

(c) Promptly (but With respect to the Licensed Know-How transfer contemplated by Section 2.4(a), Hengrui will provide Ideaya with electronic copies of, and if reasonably requested by Ideaya, physical access to the originals of, any and all documents, electronic records and databases, samples, and other tangible materials included in the applicable Licensed Know-How. For clarity, Licensed Know-How shall include all material preclinical study reports that was generated by or on behalf of Hengrui or its Affiliates prior to the Effective Date, for any Licensed Compound or Licensed Product or incorporated (including any Data therein) in any event Regulatory Filing for any Licensed Compound or Licensed Product.

(d) Hengrui's provision of any Licensed Know-How or access to its personnel, and conduct of any of its other obligations contemplated under this Section 2.4 shall be (i) at no later than cost or expense for the initial [***] days) following database lock for FTE hours (the "**FTE Cap**"); and (ii) at a charge to Ideaya of [***] per FTE hour thereafter.

(e) Each Party will provide the Gilead Arm other Party with copies of Data that have been or Control Arm, as applicable, Company shall are generated by or on behalf of such Party and its Affiliates in relation to Licensed Compound or Licensed Products. Hengrui will provide to Gilead an unredacted draft all Information (including all Data) under Sections 2.4 and 5.2 in the original language of such Information. Upon reasonable request by Ideaya and acceptance by Ideaya of the final study report for fee quote provided by Hengrui with respect thereto, Hengrui will provide the Gilead Arm or Control Arm (for clarity, including all Clinical Data or Control Arm Data), as applicable. Gilead shall have [***] days after receipt translation of any such draft to provide comments thereon, documents into English at Ideaya's sole cost and Company shall consider in good faith expense. For clarity, notwithstanding such disclosure, any such comments provided by Gilead and shall incorporate any such comments provided by Gilead with respect to any statements or conclusions relating solely to Data will remain the Gilead Compound. In addition, Company shall provide to Gilead an unredacted copy Confidential Information of the final version disclosing Party for purposes of the final study report this Agreement.

2.5 License Grant Back to Hengrui. In partial consideration for the Study rights granted to the extent relating Ideaya hereunder, Ideaya hereby grants to the Gilead Arm or

the Control Arm (for clarity, including all Clinical Data or Control Arm Data) promptly following finalization thereof.

(d) Gilead shall have Hengrui, an irrevocable, perpetual, non-terminable, exclusive (even as to Ideaya), royalty-free, fully paid-up, freely transferable license, with the right to use freely grant sublicenses through multiple tiers, under any Clinical Data within Company Project rights Controlled by Ideaya in Arising IP to Exploit the Licensed Compounds and Licensed Products in the Field in Greater China. Hengrui shall remain fully liable for any action or Control Arm Data provided to Gilead pursuant to inaction by any of its sublicensees that would be a breach of the terms of this Agreement as if committed by Hengrui. Hengrui will ensure that each sublicense granted under the license granted in this Section 4.1.4 solely 2.5 will be in writing and comply with all terms and conditions of this Agreement applicable to such sublicensee and will require further sublicenses to comply with the terms and conditions hereof, in the same manner and to the same extent as Hengrui is bound hereby, and Hengrui shall remain responsible for the purpose performance of Gilead's internal analysis of the Clinical Data and the Gilead Arm, subject to Gilead's obligations under ARTICLE 8 (provided, however, that Gilead shall have the right to use any Clinical Data within Company Project IP or Control Arm Data that is publicly available for any purpose).

4.2 **Regulatory Matters.** this Agreement by all sublicensees.

4.2.1

Regulatory Filings

. With respect to any filing or other non-routine written communication to be made by Company to any Regulatory Authority that (a) relates to (x) the Gilead Arm or (y) Combination Therapy (other than, under this clause

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ARTICLE 3 DEVELOPMENT

3.1 **General.** As between the Parties, Ideaya will be solely responsible, at its own expense, for the pre-clinical and clinical Development of such Licensed Compound and Licensed Products containing such Licensed Compound in the Field in the Territory. As between the Parties, Hengrui will be solely responsible, at its own expense, for the pre-clinical

and clinical Development of such Licensed Compound and Licensed Products containing such Licensed Compound in the Field outside of the Territory.

3.2 Development Plans.

(a) **Development Plan.** An initial development plan for Ideaya's intended Development activities is set forth on Exhibit 3.2(a) (as amended in accordance with this Agreement, the "**Development Plan**"), and Ideaya will conduct such filing Development of the Licensed Compound under this Agreement in accordance with such Development Plan. Ideaya will be responsible for updating the Development Plan annually and will provide the JSC with each updated Development Plan that also includes a report on Ideaya's Development activities.

(b) **Conflict.** If the terms of a Development Plan contradict, or create inconsistencies or ambiguities with, the terms of this Agreement, then the terms of this Agreement will govern.

3.3 Conduct of Development Activities. Each Party will perform all Development activities in compliance with all Applicable Laws, including good scientific and clinical practices under the Applicable Laws of the country in which such activities are conducted.

3.4 Development Diligence. Ideaya will use Commercially Reasonable Efforts (but in no event less than such efforts that Ideaya would use for its Development activities with respect to its other communication relating programs) to Develop a Licensed Product pursuant to the Company Compound (and not the Gilead Compound), the Control Arm, or any other arm(s) of the Study other than the Gilead Arm) or (b) would have an adverse impact on the Gilead Compound, Company shall, in each case ((a) or (b)), (i) reasonably (and in any event not less than (A) Development Plan, and if such Development is successful, file at least one MAA for such Licensed Product in the case of any IND, CTA or similar original submission filing, [***] days, and (B) Field in the case of other filings or communications (including any IND or Protocol amendment filing), [***] Business Days (or, if less, Territory following the longest possible time period consistent with any deadline specified by the applicable Regulatory Authority)) prior to the date Company plans to make such filing or communication, provide to Gilead a draft of such filing or communication for review and comment, (ii) discuss such draft with Gilead as reasonably requested by Gilead and consider in good faith any comments thereon provided by Gilead, (iii) to the extent such filing or communication relates to, or otherwise would have an adverse impact on, the Gilead Compound (whether alone or as part of the Combination Therapy), not proceed with such filing or communication unless and until such filing or communication is approved by Gilead in writing, such approval not to be unreasonably withheld, conditioned or delayed, and (iv) provide to Gilead an as-filed copy of such filing or communication promptly after it is made. Each Party shall provide to the other Party a copy of any written communication received by

such Party from any Regulatory Authority relating to the (1) the Gilead Arm or (2) Combination Therapy (other than, under this clause (2), any such communication relating to the Company Compound (and not the Gilead Compound), the Control Arm, or any other arm(s) of the Study other than the Gilead Arm) promptly (and in any event within [***] Business Days or, if such communication relates to any regulatory inspection or alleged improper conduct, [***] Business Day) after receipt thereof. In connection with any filing or other written communication to any Regulatory Authority, Company shall not make any statement or conclusion regarding the Gilead Compound other than as part of the Combination Therapy.

4.2.2 Meetings. With respect to any scheduled meeting or other substantive non-written communication or interaction with any Regulatory Authority (whether in person or by phone or video conference) that (a) relates to the (x) Gilead Arm or (y) Combination Therapy (other than, under this clause (a)(y), any such meeting or other communication relating to the Company Compound (and not the Gilead Compound), the Control Arm, or any other arm(s) of the Study other than the Gilead Arm) or (b) would have an adverse impact on the Gilead Compound, (i) Company shall notify Gilead of such meeting or other communication or interaction reasonably (and in any event not less than (A) in the case of any in-person meeting, [***] days, and (B) in the case of any other meeting or other communication or interaction, [***] days (or, if less, the longest possible time period consistent with scheduling with the applicable Regulatory Authority)) prior to the date of such meeting or other communication or interaction, and (ii) Gilead shall have the right, but not the obligation, to attend and participate in such meeting or other communication or interaction and to participate in the preparation of any materials relating thereto. **Effective Date.** Without limiting the generality of the foregoing, Company Ideaya shall provide use Commercially Reasonable Efforts to Gilead reasonably (and Initiate a clinical trial of a Licensed Product in any event not less than the Territory [***] days (or, if less, the longest possible time period).

3.5 Use of Contractors. Each Party may perform its activities under this Agreement through one or more contractors, including distributors, in its reasonable discretion, provided that each contractor will be bound by a written agreement that is consistent with scheduling requirements the terms and conditions of this Agreement, including terms regarding the applicable Regulatory Authority)) prior confidentiality and non-use of Confidential Information no less stringent than those set forth in Article 11 and terms requiring assignment to such Party of all Intellectual Property that is necessary or useful for or otherwise related to the date Development, Manufacture, or Commercialization of Licensed Compound or Licensed Products developed by each contractor in the course of performing any such meeting or other communication or interaction a draft work that are consistent with the terms and conditions of the applicable briefing materials therefor (for clarity, including any briefing materials relating to the Gilead this Agreement.

153.6 Conduct of Regulatory Activities; Right of Reference; Pharmacovigilance.

(a) Conduct of Regulatory Activities. Ideaya will be solely responsible, at its own expense, for (i) all regulatory activities related to Licensed Products in the Field in the Territory, including all Regulatory Filings and all communications with Regulatory Authorities, and (ii) preparing, filing, obtaining, and maintaining Regulatory Approvals for Licensed Products

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Compound) for Gilead's review and comment. In connection with any meeting in the Field in the Territory. Subject to Applicable Laws, Ideaya (or its Affiliate or other non-written communication or interaction with any Sublicensee) will be the holder of all Regulatory Authority, Company Approvals for Licensed Products in the Field in the Territory. Without limiting the following, Ideaya shall not make any statement or conclusion regarding the Gilead Compound other than as part use Commercially Reasonable Efforts to conduct all such regulatory activities, which shall include seeking Regulatory Approval in each of the Combination Therapy. Major Markets.

4.2.3 (b) Right of Reference Regulatory Materials. Gilead Each Party hereby grants to Company a non-exclusive, non-transferable (except in connection with a permitted assignment, sublicense or subcontract) "right of reference" as defined in 21 C.F.R. 314.3(b), or similar "right of reference" as defined in applicable regulations of jurisdictions outside the United States, with respect to any Regulatory Documentation Controlled by Gilead, solely as necessary for Company to conduct the Gilead Arm in accordance with this Agreement. If needed, Gilead shall provide to Company other Party a right of reference letter or similar communication to the applicable all Regulatory Authority to effectuate Materials filed by such right of reference. For clarity, (a) the foregoing sentence is not intended and shall not be construed to grant to Company any right of reference Party for Licensed Products solely for the Restricted Purpose, purpose of seeking, obtaining and (b) nothing maintaining Regulatory Approvals for, and the Commercialization of, Licensed Products in this Agreement shall grant Company any right to directly access any chemistry, manufacturing and controls data in any Regulatory Documentation. such other Party's respective territory.

4.2.4 (c) Financial Disclosure Pharmacovigilance and Drug Safety Agreement. Company shall, to Before the extent required under Applicable Law, (a) track receipt of regulatory approval for the commencement of any clinical trials in or for the Territory, the Parties will enter into a mutually acceptable drug safety data exchange

agreement setting forth the Parties' respective obligations in detail regarding pharmacovigilance and collect financial disclosure information from all "clinical investigators" involved the exchange of global drug safety data for regulatory reporting and will revise such agreement for post-marketing surveillance purposes at an appropriate time before the receipt of approval of an MAA of a Licensed Product in the Gilead Arm Territory.

3.7 Governance.

(a) **Formation; Purposes** and (b) **subject to Section 4.2.1, prepare and submit the certification or disclosure of the same in accordance with all Applicable Law, including 21 C.F.R. Part 54 (Financial Disclosure by Clinical Investigators) and related FDA guidance documents. Prior to the initiation of clinical activities under the Gilead Arm, but in any event within Principles.** Within [***] days after the Effective Date, the Parties shall determine whether Company shall track will form a joint steering committee (the "JSC") to review and collect oversee certain activities of the Parties relating to the Development and Commercialization of the Licensed Compound and Licensed Products, to ensure coordination of Development and Commercial activities in and outside of the Territory, and to facilitate information sharing between the Parties with respect thereto. The JSC will be in existence from all "clinical investigators" involved the date of its formation until the Parties mutually agree to disband the JSC.

(b) **Specific Responsibilities.** The JSC will:

[***]

(c) **Membership.** The JSC will be composed of a total of three (3) (or such other number agreed by the Parties) representatives appointed by each Party. Each individual appointed by a Party as a representative to the JSC will be an employee of such Party with sufficient seniority within the applicable Party to provide meaningful input and make decisions arising within the scope of the JSC's responsibilities and have knowledge and expertise in the Gilead Arm separate certification or disclosure forms for each Development of Gilead compounds and Company or one (1) "combined" certification or disclosure form for both Gilead products similar to the Licensed Compound and Company. For purposes Licensed Products under this Agreement. Each Party may replace any of this Section 4.2.4, its JSC representatives at any time upon written notice to the term "clinical investigators" shall have other Party, which notice may be given by e-mail, sent to the meaning set forth other Party. Each JSC representative will be subject to confidentiality obligations no less stringent than those in 21 C.F.R. 54.2(d). Article 11.

4.3(d) Sample Analysis.

4.3.1 **Sample Analysis Plan Meetings.** Company shall (i) within The JSC will hold meetings [***] days after during the Effective Date, provide Term for so long as the JSC exists, unless the Parties

mutually agree in writing to Gilead a draft different frequency. Either Party may also call a special meeting of the plan for JSC by providing at least [***] prior written notice to the testing and analysis of Samples (“**Sample Analysis Plan**”) and consider other Party if such Party reasonably believes that a significant matter must be addressed prior to the next scheduled meeting. The JSC may meet in good faith any comments provided person or by Gilead thereon and (ii) not adopt the Sample Analysis Plan unless and until Gilead has approved the Sample Analysis Plan, such approval not to be unreasonably withheld, conditioned audio or delayed. For clarity, the Sample Analysis Plan video conference as its representatives may be amended only by mutual written agreement mutually agree. Other representatives of the Parties. Parties (including relevant Alliance Managers), their Affiliates, and, only with the advance, written consent (not to be

4.3.2

Use of Samples from Patients in the Gilead Arm

. Company shall (a) use (or permit the use of) Samples solely for performing its activities under this Agreement and (b) conduct (or permit to be conducted) testing or analysis of Samples solely in accordance with the Sample Analysis Plan. Without limiting the foregoing, Company shall not conduct (or permit to be conducted) testing or analysis of Samples using

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unreasonably withheld, delayed, or conditioned) of both Parties, Third Parties involved in the Development of Licensed Compound and Licensed Products may be invited by the members of the JSC to attend meetings as observers; provided, however, that such representatives are subject to confidentiality obligations no less stringent than those set forth in Article 11.

(e)**Decision-Making.** Each Party’s representatives on the JSC will collectively have one (1) vote (the “**Party Vote**”) on all matters before the JSC, and no action or decision will be taken by the JSC without a unanimous Party Vote (i.e., the affirmative Party Vote of each Party). If the JSC is not able to reach agreement with respect to a matter at a duly called meeting of the JSC, either Party may refer such matter to the Executive Officers for resolution, and the Executive Officers will attempt to resolve the matter in good faith. If the Executive Officers fail to resolve such matter within [***] after the date on which the matter is referred to the Executive Officers (unless a longer period is agreed to by the Parties), then the Executive Officer of Ideaya will have final decision-making authority on all matters relating to

the Licensed Compounds and Licensed Products in the Territory, and Hengrui will have final decision-making authority on all matters relating to the Licensed Compounds and Licensed Products outside of the Territory; [***]. Either Party may submit for resolution, pursuant to Section 13.1, to the Executive Officers any assay(s) directed to TROP-2 such disputes that are not approved by Gilead in the Sample Analysis Plan for such purpose.

4.3.3 Sample Analysis Results. Company shall provide unable to Gilead any Sample Analysis Results generated by or on behalf of Company, in a mutually agreed format, on a mutually agreed schedule (but in any event within a reasonable period of time after such Sample Analysis Results are generated).

4.4 Transparency Reporting. To the extent required be resolved under Applicable Law, Company shall be solely responsible for reporting payments and other transfers of value, including supply of Compound, made to health care professionals (including investigators, steering committee members, data monitoring committee members, and consultants) in connection with the Gilead Arm this Section 3.7(e) in accordance with reporting requirements under Applicable Law, including such final decision-making authority. Notwithstanding the federal Open Payments Program and state gift laws, foregoing or anything contained herein, neither the European Federation JSC nor a Party through exercise of Pharmaceutical Industries and Associations Disclosure Code, and Company's applicable internal policies. Promptly after its final decision-making authority will have the Effective Date, Company shall provide right or authority to Gilead, in writing, Company's point of contact for purposes of receiving information from Gilead pursuant to this Section 4.4 along with such contact's full name, email address, and telephone number. Where applicable, Gilead shall provide to such Company contact all information regarding the value amend or waive any of the Gilead Compound provided for use in terms or conditions of this Agreement or otherwise determine any matter outside the Gilead Arm required for such reporting.

4.5 Data Privacy.

4.5.1 Roles authority of the Parties. To JSC or that expressly requires mutual agreement of the extent such concept is recognized under Data Protection Laws, each of Gilead and Company are independent data controllers with respect to any Personal Data provided or disclosed by or on behalf of a Party to the other Party under this Agreement ("**Covered Personal Data**"), except as otherwise agreed in writing by the Parties. Each Party is independently responsible for Processing Personal Data (including any Covered Personal Data) in its possession or control in accordance with Data Protection Laws, and each Party shall comply with all Data Protection Laws and not intentionally take any actions or fail to take any actions that would cause the other Party to be in violation of Data Protection Laws. Company shall provide all notices, obtain all consents and authorizations, and otherwise act in a manner so as to ensure that there is no prohibition or restriction that (a) prohibits or restricts Company from disclosing or transferring data (including Clinical Data, Control Arm Data and Sample Analysis Results) to Gilead as required or contemplated Parties under this Agreement, or (b) prohibits to increase or restricts Gilead from Processing such data as required or permitted under this Agreement. Notwithstanding materially change the foregoing, if Company becomes aware of any legal or other circumstances that it believes, acting reasonably, may give rise to such a prohibition or restriction, it shall promptly notify Gilead of the same and take all reasonable

steps, at Gilead's cost and expense, including following Gilead's reasonable instructions, to ensure that it reasonably minimizes any impact on Gilead or its performance Party's obligations under this Agreement.

4.5.2(f) Data Processing Commitments Alliance Managers. Each Party will appoint an individual, who is an employee of such Party, to act as a project manager (the "**Alliance Manager**") who will be responsible for (i) providing a single point of communication within the Parties' respective organizations and between the Parties with respect to this Agreement, including any issues that may arise that it may be possible to resolve without (or prior to) escalation to the JSC, and (ii) implementing and coordinating activities and facilitating the exchange of information between the Parties. The Alliance Managers will be responsible for facilitating the flow of information and otherwise promoting communication, coordination and collaboration between the Parties. Each Party may replace its Alliance Manager at any time upon written notice to the other Party.

3.8 Audits.

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(a) If a Regulatory Authority desires to conduct an inspection or audit of any Ideaya facility or any Affiliate or Third Party facility under contract with Ideaya with regard to the Development of a Licensed Product, then Ideaya will notify Hengrui as soon as practicably possible after receipt of such notification of such audit or inspection and provide copies of any materials provided to it by the applicable Regulatory Authority to the extent relating to such Licensed Product; provided that Ideaya will not be required to notify Hengrui of audits or inspections that are of a routine nature or to the extent they do not relate to Development of such Licensed Product, except where such audits result in communications or actions of such Regulatory Authority which have an impact upon such Licensed Product. In addition, if a Regulatory Authority conducts an unannounced inspection or audit of any Ideaya facility or any Affiliate or Third Party facility under contract with Ideaya with regard to Development of a Licensed Product, then Ideaya will notify Hengrui as promptly as practicable after, but in any event within [***] of, commencement of such audit or inspection. Ideaya will cooperate, and will use reasonable efforts to cause the contract

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(a) The Party that provides facility to cooperate, with such Regulatory Authority and Hengrui during such inspection or discloses Covered Personal Data ("**Data Disclosing Party**") audit. Following receipt of the inspection or audit observations of such Regulatory Authority, Ideaya

will promptly provide Hengrui with a copy of the inspection or audit report to the other Party (“Data Receiving Party”) represents extent relating to such Licensed Product and warrants that (i) it has all necessary consents, approvals, authorizations and rights also provide Hengrui with copies of any written communications received from Regulatory Authorities with respect to provide or disclose such Covered Personal Data facilities in a timely manner after receipt, to the Data Receiving Party, extent such written communications relate to Development of such Licensed Product, and for will prepare the Data Receiving Party response to Process the Covered Personal Data, for the purposes contemplated any such observations. Ideaya will provide Hengrui with a copy of any proposed response to such communications and will consider in good faith including Hengrui’s reasonable comments with respect to such proposed response. Ideaya agrees to conform its activities under the Agreement; (ii) it shall not provide or disclose this Agreement to any Personal Data to the Data Receiving Party except commitments made in accordance with Data Protection Laws; and (iii) its disclosure of Personal Data to the Data Receiving Party, and the Data Receiving Party’s Processing of Personal Data as required or permitted hereby, is in accordance with any notices supplied to, and consents or authorizations obtained from, data subjects. such a response.

(b) Each If a Regulatory Authority desires to conduct an inspection or audit of any Hengrui facility or any Affiliate or Third Party agrees facility under contract with Hengrui, in each case with regard to any Hengrui clinical trial Information provided to Ideaya under this Agreement that Ideaya has submitted to such Regulatory Authority in order to obtain Regulatory Approval of the Licensed Product or Manufacture of Licensed Compound or Licensed Product supplied to Ideaya under this Agreement, then Hengrui will notify Ideaya as soon as practicably possible after receipt of such notification of such audit or inspection and provide copies of any materials provided to it by the applicable Regulatory Authority to the extent relating to such Licensed Product; provided, that Hengrui will not be required to notify Ideaya of audits or inspections that are of a routine nature or to the other Party extent they do not relate to the Exploitation of such Licensed Product in writing (i) immediately, the Territory, except where such audits result in communications or actions of such Regulatory Authority which have an impact upon such Licensed Product in the Territory. In addition, if such Party becomes aware a Regulatory Authority in the Territory conducts an unannounced inspection or audit of any investigation by Hengrui facility or communication from any government authority Affiliate or Third Party facility under contract with Hengrui, in each case with regard to any Hengrui clinical trial Information provided to Ideaya under this Agreement that Ideaya has submitted to such Regulatory Authority in order to obtain Regulatory Approval of a Licensed Product or relates to any Licensed Compound or Licensed Product supplied to Ideaya under this Agreement, then Hengrui will notify Ideaya within [***] of commencement of such audit or inspection. Hengrui will cooperate, and will use reasonable efforts to cause the contract facility to cooperate, with such Regulatory Authority during such inspection or audit. Following receipt of the inspection or audit observations of such Regulatory Authority,

Hengrui will promptly provide Ideaya with a copy of the inspection or audit report to the extent relating to Personal Data Processed in connection with such Licensed Product and also provide Ideaya with this Agreement, in which case such Party shall also inform the other Party of all material information relating to the circumstances giving rise to such claims; and (ii) promptly, if such Party receives any inquiry, notice or complaint written communications received from any individual relating to Personal Data about that individual.

4.5.3 International Transfers. The Parties agree to enter any supplemental terms that are or become required under Data Protection Laws, including one or more data transfer agreements that may be required by Regulatory Authorities with respect to such facilities in a timely manner after receipt, to the extent such written communications relate to any Hengrui clinical trial Information provided to Ideaya under this Agreement that Ideaya has submitted to such Regulatory Authority in order to obtain Regulatory Approval for a Licensed Product or Licensed Compound or Licensed Product supplied to Ideaya under this Agreement, and will prepare the response to any such observations. Hengrui will provide Ideaya with a copy of Covered Personal Data. Without limitation, any proposed response to such communications and will consider in good faith including Ideaya's reasonable comments with respect to any transfer by a Data Disclosing Party of Covered Personal Data from the European Union such proposed response. Hengrui agrees to conform its activities under this Agreement to any jurisdiction outside the European Economic Area, the Parties shall comply with the Model Clauses to the extent required to ensure that commitments made in such transfer complies with Data Protection Laws. Upon the request of either Party to enable it to comply with Data Protection Laws, the Parties shall separately execute the Model Clauses. For the avoidance of doubt, the Parties shall comply with both the terms of the Agreement and the terms of the Model Clauses when Processing Covered Personal Data, however, in the event of a conflict between the Agreement and the Model Clauses, the terms of the Model Clauses shall control and govern response.

4.5.4

Cooperation of the Parties

. Upon request, each Party shall provide to the other Party, at such other Party's cost and expense, commercially reasonable assistance as is reasonably requested to enable the requesting Party to comply with its obligations under Data Protection Laws. Without limitation, Company shall provide, or shall ensure that Gilead Arm site personnel provide, Gilead with reasonable assistance in addressing data subject rights (e.g., rights to access, correct, delete, and object to Processing of Covered Personal Data), conducting privacy impact assessments at Gilead's cost and expense, and responding to data subject inquiries, in each case, in accordance with industry practices and Data Protection Laws. With respect to any Personal Data that a Party Processes on behalf of the other Party, the Parties shall enter a supplemental data processing agreement(s), and, with respect to any Processing of Personal Data for which the Parties jointly determine the purposes and means of Processing, the Parties shall enter

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ARTICLE 4
COMMERCIALIZATION

4.1 General. As between the Parties, Ideaya will be solely responsible, at its own expense, for all aspects of the Commercialization of Licensed Products in the Territory, and Hengrui will be solely responsible, at its own expense, for all aspects of the Commercialization of Licensed Products outside the Territory, including: (a) developing and executing a commercial launch and pre-launch plan; (b) negotiating with applicable Regulatory Authorities regarding the price and reimbursement status of Licensed Products; (c) marketing and promotion activities; (d) booking sales and distribution and performance of related services; (e) handling all aspects of order processing, invoicing and collection, inventory and receivables; (f) providing customer support, including handling medical queries, and performing other related functions; (g) medical affairs activities (e.g., medical education, non-registrational data generation, etc.); and (h) conforming its practices and procedures to Applicable Laws relating to the marketing, detailing, and promotion of Licensed Products.

4.2 Commercialization Diligence. With respect to any further “joint controllership” terms necessary to address the rights and obligations Licensed Product for which Regulatory Approval has been obtained in a country, Ideaya will use Commercially Reasonable Efforts (but in no event less than such efforts that Ideaya would use for its Commercialization activities with respect to the Processing of Personal Data for which the Parties are “joint controllers.”

4.6 Information Security. Each Party shall implement and maintain reasonable administrative, technical, and physical safeguards designed its other programs) to (a) maintain the security and confidentiality Commercialize such Licensed Product in such country, including that if Regulatory Approval is obtained in any of the Clinical Data, Sample Analysis Results United States, Japan, United Kingdom, France, Germany, Spain or Italy (each a “Major Market”), Ideaya shall itself or through a Sublicensee use Commercially Reasonable Efforts to market and any other Covered Personal Data provided or disclosed hereunder and the systems on which promote such data is processed; (b) protect against reasonably anticipated threats or hazards to the security or integrity of Licensed Product in such data and systems; and (c) protect against unauthorized access to or use of such data and systems. Without limitation, Company shall ensure that the Clinical Data, Control Arm Data, Sample Analysis Results and any other data provided

by Company to Gilead are coded or otherwise pseudonymized in accordance with industry standards to protect data subject confidentiality. country.

ARTICLE 5

PHARMACOVIGILANCE; SAFETY DATA

5.1 **4.3 Pharmacovigilance Agreement** **Promotional Materials.** Prior The Parties will each be responsible for filing their own trademarks for Licensed Products in their respective territories, and shall discuss granting each other mutual licenses under copyrights embodied in marketing content to commercialize the first visit of the first patient Licensed Product in the Gilead Arm, the Parties shall enter into a pharmacovigilance agreement to ensure the exchange of relevant safety data within appropriate timeframes and in appropriate format to enable the Parties to fulfill their regulatory reporting obligations and to facilitate appropriate safety reviews, all in accordance with Applicable Laws ("**Pharmacovigilance Agreement**"). From and after the effective date thereof, each Party shall perform its obligations under the Pharmacovigilance Agreement. In the event of a conflict between the terms of this Agreement and the terms of the Pharmacovigilance Agreement, the terms of the Pharmacovigilance Agreement shall control to the extent related to pharmacovigilance matters, and the terms of this Agreement shall control in all other respects. Without limiting the foregoing, any disagreement regarding pharmacovigilance matters under the Pharmacovigilance Agreement shall be resolved in accordance with the applicable dispute resolution mechanism set forth in the Pharmacovigilance Agreement. respective territories.

ARTICLE 6

STUDY COSTS; TAXES

6.1 Study Costs. Except as otherwise provided in Section 7.2.1, 7.2.3(b), 7.4 or 7.6, Gilead shall bear any internal or external costs or expenses incurred by Gilead in connection with its supply of the Gilead Compound for use in the Gilead Arm in accordance with this Agreement. Except as otherwise provided in this Agreement, as between the Parties, Company shall bear all internal and external costs and expenses associated with the conduct of the Study (including the Gilead Arm).

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ARTICLE

5 MANUFACTURE AND SUPPLY OF COMPOUND

5.1 Responsibility. As between the Parties, except as otherwise set forth in this Agreement, Ideaya, itself or through its Affiliates or CMOs, will be responsible for the Manufacture and supply of Ideaya's and its Affiliates' and Sublicensees' requirements for Licensed Compound and Licensed Products for Development and Commercial use in the Territory.

7.15.2 Manufacturing Technology Transfer. Promptly after Ideaya's written request, to the extent not already in Ideaya's possession, Hengrui will commence a technology transfer to Ideaya or its permitted designee of all Licensed Know-How relating to the Manufacture of the Licensed Compound or Licensed Product, including facilitating contracting with Hengrui's current CMOs, as reasonably necessary for Ideaya or its permitted designee to be able to implement the Manufacturing process used by Hengrui (or its Affiliate or CMO) to Manufacture the applicable Licensed Compound or Licensed Product (including API and linker payload materials for manufacture, and any intermediate materials or compounds). Hengrui will use good faith efforts to complete such Manufacturing technology transfer as soon as reasonably practicable. In **General** addition to such Manufacturing technology transfer, Hengrui will use good faith efforts to provide reasonable assistance from and access to Hengrui employees with relevant knowledge related to such Manufacturing technology. [***].

7.1.15.3 Supply Schedule Transfer of Existing Materials. Promptly after Ideaya's written request, and in accordance with the Clinical Supply Agreement, Hengrui will transfer to Ideaya from Hengrui's then-existing stock (which, for the avoidance of doubt, excludes any stock that is reasonably necessary or useful for Hengrui's Development activities outside the Territory) of the Licensed Compound and Licensed Product in the Control of Hengrui or any of its Affiliates (the "Transferred Materials"). For clarity, the Transferred Materials will include any molecules or compounds used in the manufacture by Ideaya or its permitted designee of such Licensed Compound. The Transferred Materials will be delivered by Hengrui [***] to an address Ideaya designates in writing. Title and risk of loss will be transferred to and borne by Ideaya upon delivery of the Transferred Materials by Hengrui to a carrier designated by Ideaya. Upon request by Ideaya made reasonably prior to the shipment of the Transferred Materials by Hengrui, Hengrui will provide Ideaya the applicable documentation

required for Ideaya to conduct its final release for the Transferred Materials in accordance with Applicable Laws.

(a) 5.4 Within [***] days Clinical Supply Agreement. In accordance with a clinical supply agreement to be negotiated and executed promptly after the Effective Date ("Clinical Supply Agreement") and an associated quality agreement, Hengrui will supply the Parties shall agree upon and adopt in writing a schedule for Gilead specific quantity of clinical trial materials to supply, in the aggregate, between [***] of Gilead Compound Ideaya for use in the Gilead Arm ("Supply Schedule"). After its adoption, the Supply Schedule may be amended only clinical trials of Licensed Products, as requested by mutual written agreement of the Parties; provided, however, that if the Protocol is amended Ideaya in a manner that affects the quantities forecasted order submitted to Hengrui reasonably in advance of Gilead Compound to be supplied or the timing for supplying such quantities, the Parties shall agree upon and adopt (but in writing corresponding amendments to the Supply Schedule.

(b) Gilead shall use commercially reasonable efforts to supply the quantities of the Gilead Compound as set forth in the Supply Schedule, on the timelines set forth in the Supply Schedule, for use in the Gilead Arm. Quantities of Gilead Compound supplied by Gilead hereunder shall have a remaining shelf life at the time of Delivery (as defined below) of any event, at least [***]. Company shall use commercially prior to) the delivery date. Ideaya will reimburse Hengrui's reasonable efforts to supply documented fully burdened cost of Manufacturing such quantity of clinical trial material provided under the quantities of the Company Compound required for the Gilead Arm, on the timelines required for the Gilead Arm, for use Clinical Supply Agreement, as mutually agreed in the Gilead Arm.

(c) For clarity, all Gilead Compound supplied by Gilead hereunder shall be supplied writing in the form of unlabeled vials.

7.1.2 Manufacturing Approvals; Manufacturing Changes. advance.

(a) 5.5 Each Party shall be solely responsible Commercial Supply Agreement. Upon the written request of Ideaya, the Parties will enter into good faith negotiations for obtaining all Regulatory Approvals (including facility licenses) that are required to Manufacture and a supply its Compound in accordance with this Agreement (such Regulatory Approvals, "Manufacturing Approvals"). agreement governing the supply of Licensed

(b)

Each Party may make changes from time to time to the Manufacture of its Compound or its Manufacturing facility, provided that such Party shall, prior to Delivering any Compound affected by such change, make any necessary filings with Regulatory Authorities, and obtain any necessary Manufacturing Approvals, related to such change as required by Applicable Law in order for

Compound reflecting such change to be available for use in the Gilead Arm in accordance with this Agreement and the Quality Agreement.

7.1.3 Warranty. Each Party hereby represents and warrants to the other Party that, at the time of Delivery of any quantity of such Party's Compound hereunder, such quantity (a) will not be adulterated or mislabeled, (b) will conform to the Specifications for such Compound, and (c) will have been Manufactured and supplied in compliance with the Specifications for such Compound, all Applicable Law, including health, safety and environmental protections, GMP and (in case of the Gilead Compound)

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Product by Hengrui or one of its Affiliates to Ideaya for Commercialization in the Quality Field in the Territory following Ideaya's receipt of the first Regulatory Approval in the Territory (the "Commercial Supply Agreement ("Warranty"). Gilead shall and an associated quality agreement. The terms of any such Commercial Supply Agreement will be solely responsible for negotiated in good faith by the Manufacture Parties based upon reasonable and customary terms typically associated with supply of pharmaceutical products for Commercialization in the Gilead Compound prior to Delivery, all in compliance with the Warranty. Territory.

7.1.4 5.6 Quality Agreement Ideaya Manufacturing in Greater China. Prior Notwithstanding anything to the first supply of Gilead Compound for use in the Gilead Arm, the Parties shall enter into a separate agreement governing quality matters with respect to Gilead Compound supplied for use in the Gilead Arm (the "Quality Agreement"). From and after the effective date thereof, each Party shall perform its obligations under the Quality Agreement. In the event of a conflict between the terms of this Agreement and the terms of the Quality Agreement, the terms of the Quality Agreement shall control to the extent related to quality matters, and the terms of this Agreement shall control in all other respects. Without limiting the foregoing, any disagreement regarding quality matters under the Quality Agreement shall

be resolved in accordance with the applicable disagreement resolution mechanism set forth in the Quality Agreement.

7.1.5 Specifications for Company Compound. Prior to the first supply of Company Compound for use in the Gilead Arm, Company shall provide to Gilead a copy of the Specifications for the Company Compound solely for the purpose of Section 7.1.3. Notwithstanding the time period set forth in Section 8.1.1, the information contained in the Specifications shall continue to be subject to the confidentiality and non-use provisions of ARTICLE 8 (for clarity, subject to the provisions of Section 8.1.2 and Section 8.2) for as long as Company maintains such information as confidential.

7.2 Supply of Gilead Compound.

7.2.1 Delivery. Gilead Compound shall be delivered [***] (provided, however, that contrary herein, in the event Ideaya or any of any conflict between [***] as described its Affiliates elects to engage a CDMO to Manufacture Licensed Compound and Licensed Products on its behalf in Incoterms 2020 and Greater China, Ideaya shall, or shall cause its applicable Affiliate to, provide notice to Hengrui thereof offering Hengrui the delivery terms set forth in this Agreement, the delivery terms set forth in this Agreement shall prevail) (such delivery, “**Delivery**” of Gilead Compound). Title and risk of loss for the Gilead Compound shall transfer from Gilead right to Company [***]. [***]. Company shall bear all costs of (a) [***] and (b) [***].

7.2.2 Company Responsibilities. With respect to any quantity of Gilead Compound Delivered hereunder, Company shall (a) take delivery assume such Manufacturing obligations. Upon receipt of such quantity, (b) perform any required acceptance procedures allocated notice, Hengrui and Ideaya shall negotiate in good faith to Company under agree on such a Manufacturing arrangement in Greater China on commercially reasonable terms; *provided, however*, Ideaya and its Affiliates shall have the Quality Agreement, right to engage a Third Party to undertake the Manufacture of Licensed Compound and (c) store, maintain, package and label (as provided Licensed Products on its behalf in the Quality Agreement) and ship to Gilead Arm sites such quantity, in each case ((a), (b) and (c)), in compliance with the Specifications for the Gilead Compound, Applicable Law and the Quality Agreement. Subject to Section 7.1.3, Company shall be solely responsible for taking all steps necessary to determine that any quantity of Gilead Compound Delivered hereunder is suitable for release before making such quantity available for human use in the Gilead Arm, provided that Gilead shall provide cooperation Greater China if Ideaya or assistance as reasonably requested by Company in connection with such determination. For clarity, Company shall be responsible for any failure of any quantity of Gilead Compound Delivered hereunder to meet its applicable Specifications Affiliate provides credible evidence to Hengrui that Hengrui’s Manufacturing capabilities do not meet Ideaya’s requisite quality standards, as assessed by the quality assurance function of Ideaya or other requirements, to the extent its applicable Affiliate, and Hengrui agrees in writing and in good faith that Hengrui’s Manufacturing capabilities do not meet such failure is caused standards.

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ARTICLE 6
PAYMENTS

by acts or omissions 6.1**Upfront Payment.** In partial consideration for Ideaya's rights in and to the Licensed Technology licensed hereunder and other rights granted hereunder, within [***] of Company or its Affiliates, Subcontractors or agents after Delivery the Effective Date, Ideaya will pay to Hengrui a one-time non-creditable and non-refundable upfront fee in the amount of such quantity ("**Post-Delivery Failure**") Seventy-Five Million U.S dollars (\$75,000,000).

7.2.36.2**Use Restrictions; Lost or Damaged Gilead Compound Development and Regulatory Milestone Payments.**

(a) **Development and Regulatory Milestones.** In partial consideration for Ideaya's rights in and to the Licensed Technology licensed hereunder (and ensure that Gilead Compound Delivered hereunder is used) solely (i) for purposes of conducting the Gilead Arm and for no other purpose and (ii) in compliance with GMP, GCP and other Applicable Law, this Agreement, and rights granted hereunder, Ideaya will pay to Hengrui the Quality Agreement. Without limiting one-time development milestone payments (each, a "**Development Milestone Payment**") set forth in the foregoing, Company shall not reverse engineer or otherwise attempt to derive table below upon the composition or structure first achievement of the Gilead Compound or analyze the Gilead Compound by any physical, chemical or biochemical means except as necessary to perform its obligations under this Agreement. Notwithstanding anything to the contrary in this Agreement, to the extent any Know-How conceived, generated or otherwise developed each milestone event (whether by or on behalf of Company or any of Ideaya, its Affiliates, (alone or jointly with others) arises from or as Sublicensees):

Development Milestone Event	Development Milestone Payment (in US\$)
(i) [***]	[***]
(ii) [***]	[***]

(iii) [***]	[***]
(iv) [***]	[***]
(v) [***]	[***]
(vi) [***]	[***]
(vii) [***]	[***]
Total	\$200,000,000

Each Development Milestone Payment above is payable one time only, regardless of the number of times the corresponding event is achieved by a result Licensed Product and regardless of any breach by Company the number of this Section 7.2.3(a), Licensed Products to achieve such Know-How shall be deemed to be Gilead Project Know-How for all purposes under this Agreement.

(b) If any quantity of Gilead Compound is lost or damaged after Delivery hereunder, then Gilead shall supply to Company a replacement quantity of Gilead Compound and Company shall reimburse any Manufacturing Costs incurred by Gilead or its Affiliates in connection with such replacement quantity; provided, however, that for any given delivery under the Supply Schedule, Gilead shall not event. Under no circumstances will Ideaya be obligated to pay Hengrui, pursuant to this Section 7.2.3(b) or Section 7.4.2(b) to replace such delivery (or any portion thereof) 6.2, more than once.

Two Hundred Million U.S. dollars (\$200,000,000).

7.2.4

Manufacturing Records

. Company shall keep complete and accurate records pertaining to the storage, use and disposition of Gilead Compound Delivered hereunder, including chain of custody forms, in-transport temperature records, records and receipt verification documentation, and such other inventory, transport and storage documentation described in the Quality Agreement or otherwise reasonably requested by Gilead, and shall provide such records to Gilead from time to time as reasonably requested by Gilead for the purpose of verifying Company's compliance with its obligations under this Agreement.

7.3 Supply of Company Compound. Company shall be solely responsible for the Manufacture and supply of the Company Compound, all in compliance with the Specifications for the Company Compound and Applicable Law, and for taking all steps necessary to determine that Company Compound Delivered hereunder is suitable for release before making such Company Compound available for human use in the Gilead Arm.

7.4 Non-Conformance.

7.4.1 Notification. In the event that either Party becomes aware that any quantity of Compound Delivered hereunder may have a Non-Conformance, such Party

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shall promptly notify the other Party (in case of Gilead Compound, in accordance with the procedures

If any Development Milestone Event set forth in (ii) through (vii) occurs without any one of the Quality Agreement). The Parties shall appropriately investigate any such potential Non-Conformance (in case of Gilead Compound, in accordance with the Quality Agreement). Any disagreement regarding Non-Conformance with respect to the Gilead Compound shall be resolved in accordance with the applicable disagreement resolution mechanism preceding Development Milestone Events set forth in (i) through (iii) occurring, such non- occurring Development Milestone Payment set forth in (i) through (iii) would be deemed to be achieved and paid at the Quality Agreement, same time as the trigger and payment for the first of the applicable subsequent Development Milestone Event set forth in (ii), (iii), (iv), (v), (vi), or (vii).

(b) Notice and Payment. Ideaya will notify Hengrui promptly, but in no event later than [***], after Ideaya becomes aware of the achievement of any milestone event set forth in Section 6.2(a). Thereafter, Hengrui will submit to Ideaya an invoice for the corresponding milestone payment set forth Section 6.2(a). Within [***] of Ideaya's receipt of any such invoice, Ideaya will remit the applicable milestone payment to Hengrui.

7.4.2 6.3 Non-Conforming Gilead Compound Commercial Milestone Payments.

(a) **Commercial Milestones.** In partial consideration for Ideaya's rights in and to the applicable disagreement resolution mechanism Licensed Technology licensed hereunder and other rights granted hereunder, Ideaya will pay to Hengrui the one-time commercial milestone payments set forth below upon the first achievement of aggregate annual Net Sales of Royalty-Bearing Licensed Products in the Quality Agreement, Territory exceeding the values indicated below in a Calendar Year (each, a **"Commercial Milestone Payment"**). For clarity, the milestone payments in this Section 6.3(a) will be additive such that any quantity of Gilead if multiple milestone events for the Licensed Compound has a Non-Conformance other than due to any Post-Delivery Failure, then Gilead shall supply a

replacement quantity of Gilead Compound at its own cost. Except as otherwise set forth in Sections 7.6, 11.2.1 and 13.2, the obligation to supply such replacement quantity shall be Gilead's sole and exclusive liability, and Company's sole and exclusive remedy, for such Non-Conformance.

(b) If the Parties agree, or it is determined pursuant to the applicable disagreement resolution mechanism set forth specified below are achieved in the Quality Agreement, that any quantity same Calendar Year, then the Commercial Milestone Payments for all such milestone events will be payable after the end of Gilead Compound has a Non-Conformance due such Calendar Year.

Calendar Year Net Sales of all Royalty-Bearing Licensed Products in the Territory (in US\$)	Commercial Milestone Payment (in US\$)
***	***
***	***
***	***
***	***
***	***
***	***
Total	***

Each Commercial Milestone Payment above is payable one time only, regardless of the number of times the corresponding event is achieved by the Licensed Products. Under no circumstances will Ideaya be obligated to any Post-Delivery Failure, then Gilead shall supply to Company a replacement quantity of Gilead Compound and Company shall reimburse any Manufacturing Costs incurred by Gilead or its Affiliates in connection with such replacement quantity; provided, however, that for any given delivery under the Supply Schedule, Gilead shall not be obligated pay Hengrui, pursuant to this Section 7.4.2(b) or Section 7.2.3(b) to replace such delivery (or any portion thereof) 6.3, more than once.

***.

7.4.3(b)Non-Conforming Company Compound Notice and Payment.

If Ideaya will notify Hengrui promptly, but in no event later than within *** after Ideaya becomes aware that the Parties agree, or it is determined pursuant to the dispute resolution provisions of this Agreement, that Licensed Products have achieved any quantity of Company Compound has a Non-Conformance, then Company shall supply a replacement quantity of Company Compound at its own cost. Except as otherwise commercial milestone event set forth in Sections 7.6, 11.2.1 and 13.2, the obligation to supply such replacement quantity shall be Company's sole and exclusive liability, and Gilead's sole and exclusive remedy, for such Non-Conformance. Section 6.3(a), whether sold by Ideaya, its Affiliates, or

7.5

Manufacturing Delay; Shortage

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7.5.1 Manufacturing Delays. Each Party shall notify the other Party as promptly as possible in the event of becoming aware of any Manufacturing delay that is likely to adversely affect supply of its Compound as contemplated by this Agreement.

7.5.2 Shortage. In the event that a Party's Compound is in short supply and such Party reasonably believes that it will not be able to supply quantities in accordance with the Supply Schedule (in the case of Gilead) or as required for the Gilead Arm (in the case of Company), such Party shall provide prompt written notice to the other Party thereof (including the shipments of its Compound hereunder expected to be impacted and the quantity of its Compound that such Party reasonably determines it will be unable to supply)

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and Sublicensees. Ideaya will pay to Hengrui the Parties shall promptly discuss such situation, including how the quantity of Compound that such Party is able to supply hereunder will be allocated within the Gilead Arm. In such event, the Party experiencing such shortage shall use commercially reasonable efforts to remedy the situation giving rise to such shortage and to take action to minimize the impact of the shortage on the Gilead Arm. Without limiting the foregoing, if either Party fails to supply any quantity(ies) of its Compound in accordance with the Supply Schedule (in the case of Gilead) or as required for the Gilead Arm (in the case of Company), then notwithstanding anything to the contrary in this Agreement, the other Party shall have the right to curtail proportionally the quantity(ies) of its Compound that it supplies for use in the Gilead Arm. applicable Commercial Milestone

7.6

Stock Recovery

. After determining that any event, incident or circumstance has occurred that may result in the need for a stock recovery of any quantity of Compound Delivered hereunder, each Party shall notify the other Party in

accordance with the Quality Agreement (mutatis mutandis, in the case of any such event, incident or circumstances that may result in the need for a stock recovery of any quantity of Company Compound Delivered hereunder). Without limiting the foregoing or Section 7.1.4, with respect to any stock recovery of any Compound Delivered hereunder, each Party shall comply with its applicable obligations under the Quality Agreement (mutatis mutandis, in the case of any stock recovery of any Company Compound Delivered hereunder). Company shall bear any costs or expenses incurred by either Party or its Affiliates in connection with any stock recovery of any quantity of any Compound Delivered hereunder, except that Gilead shall bear such costs or expenses to the extent such stock recovery relates to the Gilead Compound (other than due to any Post-Delivery Failure).

ARTICLE 8

CONFIDENTIALITY

8.1 Confidential Information.

8.1.1 At all times during the Term and for a period of [***] years following expiration or termination hereof, the Receiving Party shall and shall cause its officers, directors, employees and agents to (a) keep confidential, in a manner consistent with the Receiving Party's treatment of its own confidential or proprietary information, but in no event using less than reasonable care, (b) not publish or otherwise disclose, directly or indirectly, except as expressly permitted by the terms of this Agreement, and (c) not use, directly or indirectly, for any purpose other than performing its obligations or exercising its rights under this Agreement or any other written agreement between the Parties (or their respective Affiliates) or evaluating potential future collaborations between the Parties (or their respective Affiliates), in each case ((a) through (c)), any Confidential Information of the Disclosing Party.

8.1.2 Notwithstanding the foregoing, the Receiving Party's obligations under Section 8.1.1 shall not apply with respect to any Confidential Information of the Disclosing Party to the extent it can be established by the Receiving Party that such Confidential Information:

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Payment within [***] after the end of the Calendar Year in which such commercial milestone event is achieved.

6.4 Royalty Payments.

(a) **Royalty Rate.** In partial consideration for Ideaya’s rights in and to the Licensed Technology licensed hereunder and other rights granted hereunder, subject to the remainder of this Section 6.4, Ideaya will make quarterly royalty payments to Hengrui, on aggregate annual Net Sales of all Licensed Products sold in the Territory during the applicable Royalty Term for each Licensed Product in each country (such Licensed Product in such country, a “**Royalty-Bearing Licensed Product**”).

Annual Net Sales of All Royalty-Bearing Licensed Products in the Territory	Royalty Rate
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]

(b)**Royalty Term.** Royalties will be paid on a Licensed Product–by–Licensed Product and country-by-country basis in the Territory from the First Commercial Sale of such Licensed Product in such country until the later of: (i) expiration of the public domain by public use, publication, general knowledge or the like through no breach of this Agreement by the Receiving Party;

(b) was in the Receiving Party’s possession prior to disclosure by or on behalf last-to-expire Valid Claim of the Disclosing Party under Licensed Patents Covering the composition of matter or method of use in connection with this Agreement without any obligation an approved Indication in such country of confidentiality with respect to such information; Licensed Product in such country, and (ii) [***] after the First Commercial Sale of such Licensed Product in such country (the “**Royalty Term**”).

(c)**Generic Competition.** If one or more Generic Products to a Licensed Product is subsequently received by launched in a country in the Receiving Party from a Third

Party who is not bound by any obligation Territory during the Royalty Term for such Licensed Product in such country, and the unit volume of confidentiality with respect all Generic Products to such information; or

(d) Licensed Product that are sold by Third Parties in such country is independently developed by or for the Receiving Party without reference equal to or use exceeds [***] of the Disclosing Party's Confidential Information;

provided, however, that clauses (b) and (d) above shall not limit (i) Company's obligations with respect to the Gilead Project IP, (ii) Gilead's obligations with respect to the Company Project IP or (iii) either Party's obligations with respect to the Joint Project IP or the existence or terms of this Agreement. Specific aspects or details of Confidential Information shall not be deemed to be within the 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 possession of the Receiving Party unless the combination and its principles are in the public domain or in the possession of the Receiving Party.

8.2 Permitted Disclosures. The Receiving Party may disclose Confidential Information of the Disclosing Party to the extent that such disclosure is: combined unit volume

8.2.1

made in response to a valid order of a court of competent jurisdiction or other governmental authority of competent jurisdiction or, if in the reasonable opinion of the Receiving Party's legal counsel, such disclosure is otherwise required by Applicable Law; provided, however, that the Receiving Party shall first have given notice to the Disclosing Party (to the extent permitted by Applicable Law) and given the Disclosing Party a reasonable opportunity to quash such order or to obtain a protective order or confidential treatment requiring that the Confidential Information and documents that are the subject of such order be held in confidence by such court or body or, if disclosed, be used only for the purposes for which the order was issued;

8.2.2 reasonably necessary in connection with any submission to or other communication with any Regulatory Authority, institutional review board or ethics committee relating to the Gilead Arm, the Combination Therapy or the Receiving Party's Compound (other than for the Restricted Purpose); provided, however, that the Receiving Party shall take reasonable measures to assure confidential treatment of such information, to the extent such protection is available;

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of such Licensed Product and such Generic Product sold in such country for any Calendar Quarter, the royalties applicable to such Net Sales in such country will be reduced by [***] of the royalties otherwise payable under Section 6.4(a), as applicable, for such Calendar Quarter. Determinations of unit volume will be based on a mutually acceptable calculation method and using market share data provided by a reputable and mutually agreed upon provider, such as IQVIA.

8.2.3 (d) Third Party Licenses. Subject to Section 6.6., if Ideaya, its Affiliates, or Sublicensees obtains a license from a Third Party under such Third Party's Patents, which Ideaya, its Affiliates or Sublicensees determine in good faith are necessary to manufacture, use, import, offer to sell, or sell a Licensed Compound or Licensed Product in the Field in the Territory (a "**Necessary Third Party License**"), then Ideaya will have the right to credit [***] of all royalty payments made by Ideaya, its Affiliates, or Sublicensees to such Third Party pursuant to (a) such Necessary Third Party License against any payments owed to Hengrui hereunder with respect to such Licensed Product; provided that (i) Ideaya shall provide written notice to Hengrui promptly after commencing negotiations with such Third Party and (ii) any such credits not exhausted in any Calendar Quarter may be carried forward into future Calendar Quarters, provided that such carried forward credits never reduce the royalties due to Hengrui in any Calendar Quarter below the Royalty Floor.

(e) Know-How Royalty. On a public announcement concerning country-by-country and Licensed Product-by-Licensed Product basis in a Calendar Quarter, in the existence event that none of the manufacture, use, importation, offer to sell, or sale of the Licensed Products is Covered by any Valid Claim of a Licensed Patent in such country, then the royalties applicable to such Net Sales in such country for such Licensed Product will be reduced by [***] of the royalties otherwise payable under this Section 6.4, as applicable, for such Calendar Quarter.

(f) Maximum Amount of Royalty Reduction. In no event will the royalties payable to Hengrui under Section 6.4 be reduced by more than [***] in any Calendar Quarter during the Royalty Term for a Licensed Product as a result of the reductions set out in Sections 6.4(c) to 6.4(e) (the "**Royalty Floor**"). Credits for deductions not exhausted in any Calendar Quarter may be carried forward into future Calendar Quarters, provided that such carried forward credits never reduce the royalties due to Hengrui in any Calendar Quarter below the Royalty Floor.

6.5 Sublicensing Payments. In partial consideration for Ideaya's rights in and to the Licensed Technology licensed hereunder and other rights granted hereunder, Ideaya will pay to Hengrui an amount equal to [***] of any Sublicense Fees received by Ideaya or its Affiliates pursuant to any Sublicense Agreement or Assignment Agreement, in each case, executed on or before the [***], which amount shall be paid to Hengrui promptly after, but in any event within [***] of, receipt of the applicable Sublicense Fees; provided that in no event will Ideaya be obligated to pay more than [***] pursuant to this Section 6.5.

6.6 Tri-Party Agreement and Cell Line Costs. The Parties shall cooperate to promptly execute an agreement with Sigma confirming Ideaya's use (by itself or by or through its third-party contract research organization or contract manufacturing organization) of the [***] cell line to express the Licensed Compound pursuant to the terms of this Agreement that is made in accordance with Section 8.3 or (b) a publication or public presentation of Clinical Data or Sample Analysis Results that is published or presented in accordance with Section 10.2;

8.2.4 subject to the Disclosing Party's prior written consent, not to be unreasonably withheld, conditioned or delayed, to a patent authority for purposes of filing or prosecuting Project Patents in a manner consistent with Section 9.2;

8.2.5 to (a) any Affiliate of the Receiving Party or any of its or their employees or contractors, (b) any Gilead Arm sites or investigators, or (c) with the Disclosing Party's prior written consent (provided, however, that after the first publication of Clinical Data within Joint Project IP in accordance with Section 10.2, such prior written consent shall not be required for disclosure under this clause (c) of Confidential Information of the Disclosing Party consisting of Clinical Data within Joint Project IP (for clarity, even if such Clinical Data was not included in such first publication)), any actual or prospective licensor, licensee or other collaborator of the Receiving Party or any of its Affiliates in connection with the evaluation of or performance under any agreement or potential agreement between the Receiving Party or its applicable Affiliate and such actual or prospective licensor, licensee or other collaborator; provided, however, that in each case ((a), (b) and (c)), (i) without limiting clause (ii) below, such Persons shall be subject to obligations of confidentiality and non-use with respect to such Confidential Information that are substantially similar to the obligations of confidentiality and non-use of the Receiving Party under this ARTICLE 8 (provided that the duration of such obligations shall be commercially reasonable under the circumstances) and (ii) the Receiving Party shall be responsible to the Disclosing Party for any unauthorized use or disclosure of such Confidential Information by any such Person; and

8.2.6 to any actual or prospective underwriter, investor, lender, merger partner or acquirer of the Receiving Party, as reasonably necessary in connection with any actual or potential investment, merger or acquisition transaction; provided, however, that (i) without limiting clause (ii) below, such Persons shall be subject to obligations of confidentiality and non-use with respect to such Confidential Information that are substantially similar to the obligations of confidentiality and non-use of the Receiving Party under this ARTICLE 8 (provided that the duration of such obligations shall be commercially reasonable under the

circumstances) and (ii) the Receiving Party shall be responsible to the Disclosing Party for any unauthorized use or disclosure of such Confidential Information by any such Person.

8.3 Public Announcements (the “Tri-Party Agreement”). Except as otherwise (a) required by Applicable Law or the rules of any stock exchange on which shares of the Party or its Affiliates are listed or proposed to be listed or (b) permitted under Sections 8.1 and 8.2, neither Party shall make any public announcement concerning the existence or terms of this Agreement without the prior written consent of the other Party. Subject to the foregoing, to the extent a Party desires to make such a public announcement, such Party shall provide the other Tri-Party Agreement has

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Party

not been executed prior to the completion of the Manufacturing technology transfer contemplated by Section 5.2, the Parties will cooperate in good faith to determine an alternative solution for Ideaya to obtain such rights. To the extent any amount is payable to Sigma under the Tri-Party Agreement in connection with a draft thereof at least the transfer by Hengrui to Ideaya of the cell line engineered to produce the Licensed Compound (the “**Production Cell Line**”), the Parties shall each bear [***] Business Days prior of the cost, and, notwithstanding the terms of the Tri-Party Agreement, Ideaya shall pay such amounts when due to Sigma, and upon Ideaya’s use of the date on which Production Cell Line to express the Licensed Compound for GMP activities, Ideaya shall invoice Hengrui for its share of such cost. To the extent any amount is payable to Sigma in connection with the transfer of the Production Cell Line by Ideaya to a Third Party would like to make under the public announcement.

ARTICLE 9

INTELLECTUAL PROPERTY

9.1 Ownership of Project IP.

9.1.1 Company Project IP. As Tri-Party Agreement or any separate agreement between Ideaya, Sigma, and/or such Third Party, as between the Parties, Company Ideaya shall own all right, title and interest (including all intellectual property rights) in and to the Company Project IP.

9.1.2 Gilead Project IP. As between the Parties, Gilead shall own all right, title and interest (including all intellectual property rights) in and to the Gilead Project IP.

9.1.3 Joint Project IP.

(a) As between the Parties, each Party shall own an undivided, one-half interest in and to the Joint Project IP.

(b) Subject to Sections 9.1.3(c) and 10.2 and each Party's obligations of confidentiality and non-use under ARTICLE 8, each Party shall have the right to freely exploit the Joint Project IP in any manner for any purpose (including granting licenses thereunder) without any consent of or accounting of profits (or other financial obligations) to the other Party (and, to the extent any solely bear such consent is required by Applicable Law in any jurisdiction, such consent is hereby granted). For those countries where a specific license is required for a joint owner of the Joint Project IP to exploit such Joint Project IP in such countries, (i) Company hereby grants to Gilead a perpetual, irrevocable, non-exclusive, worldwide, royalty-free, fully paid-up license, transferable and sublicensable through multiple tiers, under Company's right, title and interest in and to all Joint Project IP to exploit such Joint Project IP in accordance with the terms of this Agreement; and (ii) Gilead hereby grants to Company a perpetual, irrevocable, non-exclusive, worldwide, royalty-free, fully paid-up license, transferable and sublicensable through multiple tiers, under Gilead's right, title and interest in and to all Joint Project IP to exploit such Joint Project IP in accordance with the terms of this Agreement.

costs.

(c) Notwithstanding anything to the contrary in this Agreement, unless otherwise agreed by the Parties in writing, neither Party shall use or permit its Affiliates to use (or grant or permit its Affiliates to grant any Third Party any rights to use) (i) any (A) Clinical Data within the Joint Project IP or (B) Sample Analysis Results, in either case ((A) or (B)), for the Restricted Purpose, or (ii) any Joint Project IP for the purpose of developing or commercializing the other Party's Compound (or, in case of Company as the using, permitting or granting Party, any Biosimilar) or (except as required for conducting the Gilead Arm in accordance with this Agreement and the Protocol) the Combination Therapy (or any other combination of the Gilead Compound (or any Biosimilar) and the Company Compound).

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ARTICLE 7 PAYMENT; RECORDS; AUDITS

7.1 Payment; Reports. Royalty payments due by Ideaya to Hengrui under Section 6.4 will be calculated and reported for each Calendar Quarter. Ideaya will pay all royalty payments due under Section 6.4 within [***] after the end of each Calendar Quarter and will include with each payment a report setting forth, on a country-by-country and Licensed Product-by- Licensed Product basis, (a) the amount of gross sales of the Licensed Products in such Calendar Quarter, (b) the amount of Net Sales of the Licensed Product in such Calendar Quarter (including reasonable information supporting the determination of Net Sales), (c) a calculation of the royalty payment due on such sales, including the application of any reduction made in accordance with Sections 6.4(c) to 6.4(e), and any Commercial Milestone Payment due on such sales, and (d) the exchange rate for such country.

9.1.4 7.2 Disclosure Exchange Rate; Manner and Place of Inventions Payment. Each Party shall promptly disclose All references to dollars and “\$” in this Agreement will refer to U.S. dollars. All payments under this Agreement will be payable in U.S. dollars. When conversion of payments from any currency other than U.S. dollars is required, such conversion will be at an exchange rate equal to the other Party weighted average of the rates of exchange for the currency of the country from which such payments are payable as published by *The Wall Street Journal*, Eastern U.S. Edition, during the Calendar Quarter in which the applicable sales were made. All payments owed under this Agreement will be made by wire transfer in immediately available funds to a bank and an account designated in writing the conception, generation or other development by or on behalf of such first Party or any of its Affiliates of any invention within the Joint Project Know-How. Gilead shall promptly disclose to Company in writing the conception, generation or other development by or on behalf of Gilead or any of its Affiliates of any invention within the Company Project Know-How. Company shall promptly disclose to Gilead in writing the conception, generation or other development by or on behalf of Company or any of its Affiliates of any invention within the Gilead Project Know-How. Hengrui.

9.1.5 7.3 Assignment of Project IP. Each Party (a) shall and does hereby assign (and shall cause its Affiliates and its and their employees and agents to assign) to the other Party, without compensation, such right, title and interest (including all intellectual

property rights) in and to any Project Know-How or Project Patent as required to effect the ownership thereof as provided for in this Section 9.1 and (b) at the other Party's reasonable expense, shall execute such documents and take such other actions reasonably requested by the other Party to protect and enforce the other Party's rights with respect to any Project Know-How or Project Patent owned by the other Party pursuant to this Section 9.1.

9.2 Project Patent Prosecution.

9.2.1 Company Project IP. As between the Parties, Company shall have the sole right, but no obligation, using counsel of its own choice, to prepare, file, prosecute and maintain Patents within the Company Project IP worldwide, and to be responsible for any related interference, re-issuance, re-examination, review, opposition proceedings and patent term extensions, in each case, at its sole cost and expense.

9.2.2 Gilead Project IP. As between the Parties, Gilead shall have the sole right, but no obligation, using counsel of its own choice, to prepare, file, prosecute and maintain Patents within the Gilead Project IP worldwide, and to be responsible for any related interference, re-issuance, re-examination, review, opposition proceedings and patent term extensions, in each case, at its sole cost and expense.

9.2.3 Joint Project IP Taxes.

(a) **Taxes on Income.** Each Party will be solely responsible for the payment of all taxes imposed on its share of income arising directly or indirectly from the activities of such Party under this Agreement.

(b) **Withholding Tax.** The Parties agree to Section 9.2.3(c) cooperate with one another and use reasonable efforts to avoid or reduce tax withholding or similar obligations in respect of royalties, milestone payments, and other payments made by Ideaya to Hengrui under this Agreement. To the extent Ideaya is required to deduct and withhold taxes on any payment to Hengrui, Ideaya will deduct those taxes from such payment, pay the amounts of such taxes to the proper Governmental Authority in a timely manner, and promptly transmit to Hengrui an official tax certificate or other evidence of such withholding sufficient to enable Hengrui to claim such payment of taxes. Hengrui will provide Ideaya any tax forms that may be reasonably necessary in order for Ideaya not to withhold tax or to withhold tax at a reduced rate under an applicable bilateral income tax treaty.

(c) **Indirect Tax.** Each Party will provide the other with reasonable assistance to enable the reduction, credits, or recovery, as permitted by Applicable Laws, of withholding taxes, tariffs, or sales, use, value added or similar taxes (each an "Indirect Tax"), Company shall have the first right to prepare, file, prosecute and maintain Joint Project Patents worldwide and or similar obligations resulting from payments made under this Agreement, such recovery to be responsible for the benefit of the Party bearing such withholding tax or

Indirect Tax. For clarity, Hengrui will bear any related interference, re-issuance, re-examination or opposition proceedings and patent term extensions; provided, however, that any external counsel used by Company in connection with such activities shall be mutually agreed Indirect Taxes imposed by the Parties. With respect to applicable tax authorities in Greater China on payments made under this Agreement. In the event any patent application or other material filing or response to be filed or submitted by or on behalf tax authority outside of Company to Greater China imposes any patent authority with respect to any Joint Project Patent, Company shall (i) provide Gilead with a draft of such application or other filing or response sufficiently in advance of (and in any event, with respect to any patent application, not later than [***] days prior to) the planned date of filing or submission so as to give Gilead a reasonable opportunity to review and comment, (ii) discuss such draft with Gilead as Indirect

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reasonably requested Tax on payments made under this Agreement and such imposition does not result from the actions of either Party (such as changing such Party's location or jurisdiction), the Parties shall discuss in good faith a reasonable allocation of such Indirect Tax to be borne by Gilead, (iii) not proceed each Party. Notwithstanding the foregoing, if as a result of any action by Hengrui, including assignment, any change in Hengrui's tax residency, or any failure on the part of Hengrui to comply with such Applicable Laws (including filing or submission unless record retention requirements), incremental taxes are imposed that were not otherwise applicable, then Hengrui shall be solely responsible for the amount of such incremental taxes.

7.4 Records; Audit. Ideaya will keep, and until such application will have its Affiliates and Sublicensees keep, complete and accurate records pertaining to the sale or other filing or response is approved by Gilead disposition of Licensed Products in writing, sufficient detail to permit Hengrui to confirm the accuracy of Commercial Milestone Payments and (iv) promptly after such filing or submission is made, provide Gilead with a copy of such application or other filing or response as filed or submitted, together with any information relating thereto reasonably requested by Gilead. The Parties shall equally share royalty payments due

hereunder. Such records will be kept for [***] following the expenses associated with preparing, filing, prosecuting and maintaining any Joint Project Patents under this Section 9.2.3(a).

(b) Without limiting Section 9.2.3(a), (i) Company shall keep Gilead advised end of the status and all material steps with regard Calendar Quarter to which they pertain, or such longer period as may be required under Applicable Law. Hengrui will have the preparation, filing, prosecution and maintenance of any Joint Project Patent, including by promptly providing Gilead with (A) copies of any material communications right to or from any patent authority, including any reporting on any patent filing, office action or response, claim amendment or notice of the grant, lapse, revocation, surrender, invalidation or abandonment of any Joint Project Patent, and (B) copies of any material communications to or from Company's patent counsel, including any published patentability search reports, with respect to any Joint Project Patent (provided that Company shall not provide Gilead any such information that is legally privileged unless and until procedures have an independent, certified public accountant reasonably acceptable to the Parties are in place Ideaya audit records of Ideaya, its Affiliates or Sublicensees to protect such privilege), (ii) unless otherwise agreed in writing by Gilead, the disclosure confirm Net Sales, royalties, and claims of any patent application with respect to any Joint Project Patent filed or submitted by or on behalf of Company shall be limited to the Combination Therapy (or any other combination of the Gilead Compound (or any Biosimilar) and the Company Compound), and (iii) Gilead shall have the final say with respect to any characterization of the Gilead Compound made in any patent application or other filing or response with respect to any Joint Project Patent filed or submitted by or on behalf of Company.

(c) In the event that Gilead wishes to file a patent application Commercial Milestone Payments for a Joint Project Patent in a particular country or jurisdiction and Company does period covering not want more than [***] following the Calendar Quarter to file such patent application in such country or jurisdiction, then Gilead shall have the right (but not the obligation) to file, prosecute and maintain, and if requested by Gilead Company shall in a timely manner provide to Gilead any other information or assistance reasonably requested by Gilead in connection with Gilead's filing, prosecution or maintenance of, such patent application in such country or jurisdiction. If Company wishes to discontinue the prosecution and maintenance of a Joint Project Patent in a particular country or jurisdiction, then (i) Company shall provide which they pertain. Such audits may be conducted during normal business hours upon reasonable prior written notice to Gilead thereof (which notice shall Ideaya, and not more than once per Calendar Year. Any such auditor will not disclose Ideaya's Confidential Information to Hengrui, except to the extent such disclosure is necessary to verify the accuracy of the financial reports furnished by Ideaya or the amount of payments by Ideaya under this Agreement, and will enter into a customary confidentiality agreement with Ideaya. Any amounts shown to be given not later owed but unpaid will be paid within [***] after the accountant's report. Any overpayment by Ideaya revealed by an audit will be credited against future payments owed by Ideaya to Hengrui (and if no further payments are due, will be refunded by Hengrui to Ideaya within [***] after the accountant's report). Hengrui will bear the full cost of such audit unless such audit discloses an underpayment by Ideaya of more than [***] days prior to of the next deadline amount of royalties or other payments due under this Agreement for the audited period, in which case, Ideaya will bear the reasonable cost (including any action that must be taken with respect fee paid by Hengrui to such Joint

Project Patent in any relevant patent office) and (ii) Gilead shall have the right (but not the obligation) to prosecute and maintain, and if requested by Gilead Company shall in a timely manner provide to Gilead any other information or assistance reasonably requested by Gilead in connection with Gilead's prosecution or maintenance auditor) of such Joint Project Patent in such country or jurisdiction.

9.3 Project IP Enforcement. *audit.*

9.3.1 7.5 Company Project IP Late Payments. As between In case of a delay of any undisputed payment under this Agreement, Ideaya will pay Hengrui interest on any payments that are not paid on the Parties, Company, date on which such payments are due under this Agreement at its sole cost and expense and using counsel a monthly interest rate equal to [***] plus the U.S. prime interest rate, as reported by *The Wall Street Journal*, Eastern U.S. Edition, for the first Business Day of its own choice, shall have each month (starting with the sole right, but no month in which such payment was first due), or the maximum applicable legal rate, if less, calculated based on the total number of days payment is delinquent.

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ARTICLE 8 INTELLECTUAL PROPERTY

8.1 obligation, to prosecute infringement or misappropriation of **Background IP**. All right, title and interest in and to defend the Know-How and Patents, and any alleged other Intellectual Property Controlled by a Party or threatened assertion its Affiliates prior to the Effective Date or discovered, generated, acquired or otherwise Controlled by a Party or its Affiliates during the Term outside the scope of invalidity or unenforceability with respect to Company Project IP, this Agreement will, in each case, be solely owned by such Party and its Affiliates.

9.3.2 8.2 Gilead Project Ownership of Arising IP. As between To the Parties, Gilead, at extent allowed under each Applicable Law of the applicable jurisdiction, ownership of Inventions will be determined in accordance with U.S. patent law. If U.S. patent law is not allowed and a different Party is considered owner or inventor of a given Invention under

national patent law, such Party will assign, or cause to assign, the Invention to the rightful owner as determined under U.S. patent law. Hengrui will solely own any Patents and Know-How made, developed or generated solely by Ideaya or jointly by Ideaya and Hengrui under this Agreement to the extent (a) Covering (or in the case of Know-How, solely relating to or embodied in) the composition of matter of SHR-4849 or (b) Covering (or in the case of Know-How, solely relating to or embodied in) the Hengrui Platform and not relating solely to the Licensed Compound or Licensed Product (e.g., relate to compounds or products that are not Licensed Compounds or Licensed Products) (and, for clarity, any such Patents and Know-How will automatically be included in Licensed Patents and Licensed Know-How). Except for Patents to the extent Covering, and Know-How solely relating to or embodied in, the composition of matter of SHR-4849 or the Hengrui Platform that are governed by the foregoing sentence, (a) each Party will solely own any Intellectual Property relating to the Licensed Compound or Licensed Product made, developed or generated solely by it or its sole cost Affiliates, or its or their respective employees, agents, or independent contractors (Inventions therein, “**Sole Inventions**”; Ideaya’s Know-How therein, “**Ideaya Know-How**”, and expense and using counsel of its own choice, shall have the sole right, but no obligation, to prosecute infringement or misappropriation of and to defend any alleged or threatened assertion of invalidity or unenforceability with respect to Gilead Project IP.

9.3.3 Joint Project IP Hengrui’s Know-How therein, “.

(a) Each Party shall promptly notify the other in writing of any actual or threatened infringement or misappropriation by a Third Party of any Joint Project IP (“**Third Party Infringement Hengrui Know-How**”) of which such Party becomes aware.

(b) Promptly after under this Agreement (and, for clarity, any such notice is given, the Parties shall discuss Hengrui Sole Invention and Hengrui Know-How will automatically be included in good faith whether or not to bring an action to seek the removal or prevention of such Third Party Infringement Licensed Patents and damages therefor (and, if Licensed Know-How); and (b) the Parties will bring such action, which jointly own any Intellectual Property that is made, developed or otherwise generated jointly by employees, agents, or independent contractors of one Party will lead as the enforcing Party); provided, however, that neither Party shall bring such an action unless the Parties mutually agree in writing thereto. In connection or its Affiliates together with any such action, the enforcing Party shall use counsel reasonably acceptable to the non-enforcing Party, and the non-enforcing Party shall be joined as a party plaintiff where necessary and give the enforcing Party reasonable assistance and authority for such action, in each case, at the enforcing Party’s cost and expense (unless otherwise agreed by the Parties).

(c) In connection with any such action to seek the removal employees, agents, or prevention of any Third Party Infringement, (i) if any Party recovers monetary damages from any Third Party, such recovery shall be allocated first to the reimbursement of any unreimbursed costs and expenses incurred by the Parties in such action pro rata in accordance with the aggregate amounts spent by each Party, and any remaining amounts shall be shared equally by the Parties, unless the Parties agree in writing to a different

allocation, and (ii) neither Party shall enter into a settlement or consent judgment or other voluntary final disposition of such action without the consent independent contractors of the other Party.

9.4 License Grants Party or its Affiliates (Inventions therein, “Joint Inventions”; Know-How therein, “Joint Know-How”). Sole Inventions, Ideaya Know-How, Hengrui Know-How, Joint Inventions, Joint Know-How, and Patents claiming any of the Sole Inventions or Joint Inventions are collectively “**Arising IP**”. All Patents claiming Joint Inventions will be referred to herein as “**Joint Patents**.” Except to the extent either Party is restricted by the licenses granted to the other Party under this Agreement, each Party will be entitled to practice, license, assign, and otherwise exploit the Joint Inventions, Joint Know-How, and Joint Patents without the duty of accounting to the other Party or seeking consent from the other Party. References in this Section 8.2 to generation of Intellectual Property by a Party or its Affiliates will include generation by either Party’s or its Affiliates’ respective employees, agents, or independent contractors.

9.4.1 8.3 Company License to Gilead Disclosure of Inventions and Know-How.

Company hereby grants Each Party will promptly disclose to Gilead a non-exclusive, worldwide, royalty-free license, with the right to sublicense solely as provided other Party (a) its Sole Inventions and Know-How that arise in Section 9.4.3, the performance of activities under any Patent Controlled by Company that claims or covers the Combination Therapy (the “**Company Background Patents**”) and any Company Project IP, solely for the purposes of (a) conducting the Gilead Arm in accordance with this Agreement and the Protocol, (b) Joint Inventions and (b) analyzing samples under the Sample Analysis Plan in accordance therewith. For clarity, Company does not grant Gilead in this Agreement Know-How, including any license under any Company Background Patents or Company Project IP for the Restricted Purpose. invention

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9.4.2 Gilead License disclosures or other similar documents submitted to Company. Gilead hereby grants it by its employees, agents, or independent contractors describing such Inventions, and will promptly respond to Company a non-exclusive, worldwide, royalty-free license, with the right to sublicense solely as provided in Section 9.4.3, under any Patent Controlled by Gilead that claims or covers the Combination Therapy (the “**Gilead Background Patents**”) and any Gilead Project IP, solely for the purposes of (a) conducting

the Gilead Arm in accordance with this Agreement and the Protocol, and (b) performing its activities under the Sample Analysis Plan in accordance therewith. For clarity, Gilead does not grant Company in this Agreement any license under any Gilead Background Patents or Gilead Project IP for the Restricted Purpose.

9.4.3 Sublicensing. Each Party shall have the right to grant sublicenses under the license rights granted to such Party in Section 9.4.1 or 9.4.2 solely to such Party's Affiliates and Subcontractors as necessary to perform such Party's obligations hereunder. Any such sublicense shall be granted pursuant to a written agreement that complies with the requirements of Section 2.3.

9.5 No Other Rights. Neither Party grants to reasonable requests from the other Party under this Agreement any intellectual property rights or licenses, express or implied, by estoppel or otherwise, other than those rights for additional information relating to such Inventions and licenses expressly granted in this Agreement. Know-How.

ARTICLE 10

PUBLICATIONS

10.1 8.4 Clinical Trial Registry. Company shall register the Gilead Arm with the Clinical Trials Registry located at www.clinicaltrials.gov as well as the EudraCT database (and any other foreign equivalent); provided, however, that the content Patent Prosecution and wording of any such registration shall be approved by Gilead in writing prior to submission by Company, such approval not to be unreasonably withheld, conditioned or delayed.

10.2 Publications Maintenance.

10.2.1 (a) Rights to Publish Licensed Patents other than Joint Patents. Company shall

(i) As between the Parties, Hengrui will have the sole right to publish control the preparation, filing, prosecution, and maintenance (including any interferences, reissue proceedings, reexaminations, patent term extensions, applications for supplementary protection certificates, oppositions, invalidation proceedings, and defense of validity or publicly present Clinical Data or Sample Analysis Results enforceability challenges) of all Licensed Patents (other than Clinical Data within Gilead Project IP) Product Patents and Joint Patents) at any time; provided, however, that any such publication or presentation its sole cost and expense and by or on behalf counsel of Company shall be made solely in accordance with its own choice.

(ii) Subject to this Section 8.4(a), as between the provisions of Section 10.2.2. Gilead shall Parties, Hengrui will have the first right, but not the obligation to publish or publicly present Clinical Data or Sample Analysis Results (other than Clinical Data control the preparation, filing, prosecution, and maintenance (including any interferences, reissue proceedings, reexaminations, patent term extensions, applications for

supplementary protection certificates, oppositions, and invalidation proceedings) of all Product Patents (excluding, for clarity, any Joint Patents) at its sole cost and expense and by counsel of its own choice.

(iii) Hengrui will consult with Ideaya and keep Ideaya reasonably informed of the status of all Product Patents in the Territory and will promptly provide Ideaya with all material correspondence received from any patent authority in connection therewith. In addition, Hengrui will promptly provide Ideaya with drafts of all proposed filings and correspondence to any patent authority with respect to such Product Patents in the Territory sufficiently in advance of any applicable filing deadlines for Ideaya's review and comment prior to the submission of such proposed filings and correspondences. Hengrui will confer with Ideaya and consider in good faith and incorporate Ideaya's reasonable comments in relation to such filings and correspondences, so long as Ideaya provides such comments within Company Project IP) at any time after the earlier of (a) Company's first publication or public presentation of Clinical Data or Sample Analysis Results and (b) the date that is [***] months after Company first provides to Gilead (or a shorter period reasonably designated by Hengrui if [***] is not practicable given the filing deadline) of receiving the draft filings and correspondences from Hengrui. In addition, Hengrui will confer with Ideaya and file, at Ideaya's reasonable request, continuation or divisional applications of the final study report Specified Patent such that the continuation or divisional application(s) relate solely to the Licensed Compound (or the complementarity determining region sequences contained in the Antibody portions thereof) or Licensed Product (each, a "**Divisional Specified Patent**"), including claims covering the genus of the antibody hu100 (subject to Claim 1(i) of the Specified Patent) used in the Licensed Compound and Licensed Product, and such Divisional Specified Patents shall thereafter be deemed Product Patents.

(iv) In the event that Hengrui desires to abandon or cease prosecution or maintenance of any Product Patent in the Territory, Hengrui will provide reasonable prior written notice to Ideaya of such intention to abandon (which notice will, to the extent possible, be given no later than [***] prior to the next deadline for the Gilead Arm pursuant any action that must be taken with respect to Section 4.1.4(c); provided, however, that Gilead shall have the right to publish or publicly present any Clinical Data within Gilead Project IP at any time; and provided, further, that any such publication or presentation by or on behalf of Gilead shall be made solely Product Patent in accordance with the provisions of Section 10.2.2. Notwithstanding the foregoing, (i) Company shall have the right to disclose or present any Clinical Data or Sample Analysis Results (other than Clinical Data within Gilead Project IP), and (ii) Gilead shall have the right to disclose relevant patent office). In such case, upon Ideaya's written election

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or present any Clinical Data or Sample Analysis Results (other provided no later than Clinical Data within Company Project IP), in each case ((i) [***] after such notice from Hengrui, Ideaya will have the right to assume the prosecution and (ii)), at any time in connection with internal meetings of Company or Gilead, as applicable, or otherwise for internal development purposes so long as all persons receiving such Clinical Data or Sample Analysis Results are employees or contractors of Company or Gilead, as applicable, that are subject to obligations of confidentiality and non-use with respect to such Clinical Data or Sample Analysis Results that are substantially similar to the obligations of confidentiality and non-use of Company or Gilead, as applicable, under this ARTICLE 8 (provided that the duration maintenance of such obligations shall be commercially reasonable under the circumstances).

10.2.2 Procedures for Certain Publications. Product Patent at Ideaya's expense. For any publication or presentation of Clinical Data or Sample Analysis Results by or on behalf of a Party ("Publishing Party"), the following terms shall apply:

(a) At least clarity, if Ideaya does not provide such election within [***] days prior after such notice from Hengrui, Hengrui may, in its sole discretion, continue or discontinue prosecution and maintenance of such Product Patent.

(v) For clarity, Hengrui will have the sole right to submission control the preparation, filing, prosecution, and maintenance (including any interferences, reissue proceedings, reexaminations, patent term extensions, applications for supplementary protection certificates, oppositions, invalidation proceedings, and defense of validity or enforceability challenges) of all Licensed Patents, Joint Patents and Patents claiming any publication, or [***] days prior to submission Hengrui Sole Invention in Greater China at its sole cost and expense and by counsel of any abstract, poster, talk or any other presentation, the Publishing Party shall provide to the other Party ("Non-Publishing Party") the full text and content of the proposed publication or presentation. Upon written request from the Non-Publishing Party, the Publishing Party shall delay submission for up to an additional [***] days in order to allow for appropriate actions to be taken to preserve patent rights.its own choice.

(b) The Publishing Party **Joint Patents.**

(i) Subject to this Section 8.4(b), as between the Parties, Ideaya will have the first right, but not the obligation, to control the preparation, filing, prosecution, and maintenance including any interferences, reissue proceedings, reexaminations, patent term extensions, applications for supplementary protection certificates, oppositions, invalidation proceedings, and defense of validity or enforceability challenges of Joint Patents that are filed in the Territory by counsel of its own choice. Hengrui shall (i) subject have the sole right, but not the obligation, to clause control the preparation, filing, prosecution, and maintenance, including any interferences, reissue proceedings, reexaminations, patent term extensions, applications for supplementary protection certificates, oppositions, invalidation proceedings, and defense of validity or enforceability challenges of any Joint Patents in Greater China.

(ii) below, give reasonable consideration Ideaya will consult with Hengrui and keep Hengrui reasonably informed of the status of the Joint Patents and will promptly provide Hengrui with all material correspondence received from any patent authority in connection therewith. In addition, Ideaya will promptly provide Hengrui with drafts of all proposed material filings and correspondence to any modifications patent authority with respect to the publication or presentation proposed by the Non-Publishing Party within the periods mentioned Joint Patents sufficiently in Section 10.2.2(a), advance of any applicable filing deadlines for Hengrui's review and (ii) implement any modifications comment prior to the publication submission of such proposed filings and correspondences. Ideaya will confer with Hengrui and consider in good faith Hengrui's comments prior to submitting such filings and correspondences, so long as Hengrui provides such comments within [***] (or a shorter period reasonably designated by Ideaya if [***] is not practicable given the filing deadline) of receiving the draft filings and correspondences from Ideaya.

(iii) In the event that Ideaya desires to abandon or presentation proposed by the Non-Publishing Party within the periods mentioned cease prosecution or maintenance of any Joint Patent in Section 10.2.2(a), any country, Ideaya will provide reasonable prior written notice to Hengrui of such intention to abandon or cease prosecution or maintenance of any Joint Patent (which notice will, to the extent such modifications relate possible, be given no later than [***] prior to the next deadline for any action that must be taken with respect to any statement or conclusion regarding such Joint Patent in the Non-Publishing Party's Compound (and, for clarity, shall not submit any publication or presentation containing any statement or conclusion regarding the Non-Publishing Party's Compound relevant patent office). In such case, upon Hengrui's written election provided no later than [***] after such notice by Ideaya, Ideaya will assign its rights and title in such Joint Patent to which the Non-Publishing Party objects within the periods mentioned Hengrui and Hengrui will acquire all rights and title in Section 10.2.2(a)). The Parties shall work in good faith and in a timely manner to resolve any issue regarding the content for publication or presentation.

(c) The Publishing Party shall ensure that (i) unless otherwise agreed in writing by Non-Publishing Party, the publication or presentation such Joint Patent at its expense. If Hengrui does not include any Confidential Information provide such election within [***] after such notice, Ideaya may, in its sole discretion, continue or discontinue prosecution and maintenance of the Non-Publishing Party (other than any Clinical Data or Sample Analysis Results that the Publishing Party has the right to publish or publicly present as provided in Section 10.2.1) and (ii) the publication or presentation conforms to accepted scientific practice and any applicable requirements set forth in the Protocol. In addition, the Publishing Party shall not make (or permit to be made) any publication or presentation of Clinical Data or Sample Analysis Results that could have an adverse impact on the non-Publishing Party's Compound. such Joint Patent.

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ARTICLE 11

TERM AND TERMINATION

11.1 (c) **Term Ideaya's Solely Owned Patents.** The term of this Agreement shall commence on As between the Effective Date Parties, Ideaya will have the first right, but not the obligation, to file, prosecute and unless earlier terminated as provided in Section 11.2, shall continue in full force and effect until the later of (a) completion of the patient monitoring period for the Gilead Arm in accordance with the Protocol and (b) Company's provision to Gilead of the final version of the final study report for the Gilead Arm (the maintain all Patents claiming Sole Inventions that are solely owned by Ideaya (each, an "Term Ideaya Patent").

11.2 Termination.

11.2.1 **Termination for Material Breach.** Either Party may terminate this Agreement effective immediately upon, at Ideaya's sole cost and expense. In the event that Ideaya desires to abandon or cease prosecution or maintenance of any Ideaya Patent that Covers any Licensed Compound or Licensed Product, Ideaya will provide reasonable prior written notice to Hengrui of such intention to abandon (which notice will, to the other Party, extent possible, be given no later than [***] prior to the next deadline for any action that must be taken with respect to any such Ideaya Patent in the relevant patent office). In such case, upon Hengrui's written election provided no later than [***] after such notice from Ideaya, Hengrui will have the right to assume the prosecution and maintenance of such Ideaya Patent at Hengrui's expense and upon any

such assumption, such Patent shall constitute a Licensed Patent and not an Ideaya Patent for purposes of this Agreement. For clarity, if (a) the other Party materially breaches this Agreement and fails to cure Hengrui does not provide such material breach election within [***] days after receiving written such notice thereof from the terminating Party Ideaya, Ideaya may, in its sole discretion, continue or (b) the other Party materially breaches this Agreement discontinue prosecution and maintenance of such material breach is incapable of cure. Ideaya Patent.

11.2.2(d) Termination for Patient Safety. If either Party has a reasonable good faith belief, based on its review of the Clinical Data or other relevant information, that the Gilead Arm may unreasonably adversely affect patient safety, such Party shall promptly notify the other Party thereof. Upon receipt of such notice, the Parties shall meet promptly to discuss such matter in good faith and consider any potential modifications to the Gilead Arm to address such safety concern. If the Parties are not able to agree upon such modifications within [***] days after receipt of such notice, then either Party may terminate this Agreement effective immediately upon written notice to the other Party. Notwithstanding the foregoing, if either Party, in its reasonable discretion, believes that the Gilead Arm presents a serious and imminent danger to patients, such Party may terminate this Agreement effective immediately upon written notice to the other Party describing such danger (without any obligation for the Parties discuss such matter for any period of time).

11.2.3 Termination for Regulatory Action. In the event that (a) Company fails to obtain or maintain all Regulatory Approvals necessary for the conduct of the Gilead Arm (other than Manufacturing Approvals for the Gilead Compound) or (b) a Regulatory Authority takes any action or makes any recommendation (i) to suspend or terminate the Gilead Arm, (ii) to require the conduct of additional studies with respect to the Combination Therapy (or any Compound) prior to or in connection with the conduct of the Gilead Arm or (iii) that would prevent one Cooperation of the Parties from supplying. Each Party agrees to cooperate fully in the preparation, filing, prosecution, and maintenance of Patents in the Territory under this Section 8.4 and in the obtaining and maintenance of any patent term extensions, supplementary protection certificates and their equivalent with respect thereto, at its Compound for the Gilead Arm, the Parties shall meet promptly to discuss such matter in good faith and consider potential steps to address such failure, action or recommendation. If the Parties are not able to agree upon such steps within [***] days after commencement of such discussions, then either Party may terminate this Agreement effective immediately upon written notice to the other Party, own cost. Such cooperation includes:

11.2.4

Termination for Change of Control

. Either Party may terminate this Agreement upon [***] days' prior written notice to the other Party, if there is a Change

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of Control of

(i) executing all papers and instruments, or requiring its employees or contractors, to execute such papers and instruments, so as enable the other Party or such to apply for and to prosecute patent applications in any country as permitted by this Section 8.4; and (ii) promptly informing the other Party makes of any matters coming to such Party's attention that may affect the preparation, filing, prosecution, or maintenance of any such patent applications.

(e) **CREATE Act.** Without limiting Section 8.4(d), neither Party shall have the right to make an election under the Cooperative Research and Technology Enhancement Act of 2004, 35 U.S.C. 103(c)(2)-(c)(3) (the "CREATE Act") when exercising its rights under this Section 8.4 without the prior written consent of the other Party. With respect to any such permitted election, the Parties shall coordinate their activities with respect to any submissions, filings, or other activities in support thereof. The Parties acknowledge and agree that this Agreement is a public announcement "joint research agreement" as defined in the CREATE Act.

(f) **Patent Marking.** To the extent required by Applicable Law, Ideaya shall, and shall cause its Affiliates and Sublicensees to, use Commercially Reasonable Efforts to mark the Licensed Products (or the applicable product insert or packaging) sold under this Agreement with the number of each issued Licensed Patent or Joint Patent, as applicable, that applies to the Licensed Products.

(g) **Common Interest.** All information exchanged between the Parties regarding the prosecution, maintenance, enforcement or defense of Patents under this Article 8 will be deemed to be Confidential Information of the Party that controls the prosecution, maintenance or defense (as applicable) of the applicable Patent. In addition, each Party acknowledges and agrees that, with regard to such prosecution, maintenance, enforcement and defense, the interests of the Parties as collaborators, licensors or licensees are to, for their mutual benefit, obtain patent protection and plan patent defense against potential patentability/invalidity challenges or infringement activities by Third Parties, and as such, are aligned and are legal in nature. Each Party agrees and acknowledges that it has entered into a definitive agreement providing for a Change of Control of such other Party.

11.2.5 Termination for Bankruptcy. Either Party may terminate not waived, and nothing in this Agreement effective immediately upon written notice constitutes a waiver of, any legal privilege concerning Patent Rights under this Article 8, including privilege under the common interest doctrine and similar or related doctrines. Notwithstanding anything to the contrary in this Agreement, to the extent a Party has a good faith belief that any information required to be disclosed by such Party to the other Party if the under this Article 8 is protected by attorney-client privilege or any other Party files in any court applicable legal privilege or agency, pursuant to any statute or regulation of any state or country, a petition in bankruptcy or insolvency or for reorganization or for arrangement or for the appointment of a receiver or trustee of the other immunity, such Party or of its assets, or if the other Party proposes a written agreement of composition of its debts, or if the other Party is served with an involuntary petition against it, filed in any insolvency proceeding, and such petition shall not be dismissed within [***] days after required to disclose such information unless and until the filing thereof, Parties have agreed upon a procedure (which may include entering into a specific common interest agreement, disclosing such Confidential Information on a “for counsel eyes only” basis or if the other Party proposes similar procedure) under which such Confidential Information may be disclosed without waiving or be a party breaching such privilege or immunity. The Parties shall in good faith cooperate to agree upon any dissolution or liquidation, or if the other Party makes an assignment for the benefit of its creditors. such procedures.

11.2.6 8.5 Termination for Discontinuation of Compound Development or Failure to Materially Supply Infringement by Third Parties.

(a) **Notice.** Each Party may terminate this Agreement upon [***] days' prior written notice to will notify the other Party if the terminating Party determines, in its sole discretion, to discontinue all further development or commercialization of its Compound in all territories for all indications.

(b) Company may terminate this Agreement upon [***] days' prior written notice to Gilead, if (i) Gilead fails to supply any quantities of the Gilead Compound set forth in the Supply Schedule within [***] days after of becoming aware of any alleged or threatened infringement by a Third Party of any of the applicable delivery date set forth Licensed Patents or Joint Patents in the Supply Schedule, where such failure results in Territory, including any declaratory judgment, opposition, or similar action alleging the inability to materially perform the Gilead Arm, (ii) Company provides Gilead written notice invalidity, unenforceability, or non-infringement of such failure and resulting inability, and (iii) Gilead fails to supply the applicable quantities within [***] days after receiving such written notice from Company.

11.2.7 Termination for Delayed Initiation of Gilead Arm. Gilead may terminate this Agreement upon [***] days' prior written notice to Company, if the first visit any of the first patient in the Gilead Arm has not occurred by [***]. Licensed Patents or

**11.3
Effects of Termination**

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11.3.1 Wind-down. In the event of any termination of this Agreement, (a) Company shall be responsible for an orderly wind-down of the Gilead Arm in a manner medically appropriate to safely transition subjects, and (b) each Party shall be solely responsible for its internal and external costs and expenses in connection with such wind-down, except that if this Agreement is terminated pursuant to Section 11.2.1 or 11.2.5 then the non-terminating Party shall reimburse the terminating Party's internal and external costs and expenses in connection with such wind-down, or by Gilead pursuant to Section 11.2.6(a) or Company pursuant to Section 11.2.6(b), then Gilead shall reimburse the Company's internal and external costs and expenses in connection with such wind-down.

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11.3.2 (b) Return Enforcement Right.

(i) As between the Parties, Ideaya will have (A) the sole right, but not the obligation, to bring and control any action or Destruction proceeding with respect to infringement or challenge (and defend to the extent such defense is in connection with an enforcement action initiated by Ideaya) of Gilead Compound any Ideaya Patent, and (B) the first right, but not the obligation, to bring and control any action or proceeding with respect to infringement or challenge (and defend to the extent such defense is in connection with an enforcement action initiated by Ideaya) of any Product Patent or Joint Patent in the Field in the Territory with respect to a Licensed Product by a Third Party product (“**Upon Product Infringement**”), in each case at its own expense and by counsel of its own choice. Hengrui will have the right, at its own expense, to be represented in any expiration action under subsection (B) by counsel of its own choice, and Ideaya and its counsel will reasonably cooperate with Hengrui and its counsel in strategizing, preparing, and litigating any such action or termination proceeding. If Ideaya fails to bring an action or proceeding with respect to Product Infringement of this Agreement, Company shall, at Company's sole cost any Product Patent or Joint Patent in the Territory within (X) [***] following the notice of alleged infringement or declaratory judgment or (Y) [***] before the time limit, if any, set forth in the appropriate laws and expense, promptly return to Gilead or destroy, as requested by Gilead

in its sole discretion, any unused Gilead Compound in Company's possession or under Company's control; provided, however, that if this Agreement is terminated by Company pursuant to Section 11.2.1 or 11.2.5 or by Gilead pursuant to Section 11.2.6(a) or Company pursuant to Section 11.2.6(b), then such return or destruction shall be at Gilead's cost and expense. If Gilead requests that Company destroy any unused Gilead Compound, then Company shall provide Gilead written certification regulations for the filing of such destruction. actions, whichever comes first, Hengrui will have the right, but not the obligation, to bring and control any such action at its own expense and by counsel of its own choice, and Ideaya will have the right, at its own expense, to be represented in any such action by counsel of its own choice, and Hengrui and its counsel will reasonably cooperate with Ideaya and its counsel in strategizing, preparing, and litigating any such action or proceeding.

11.3.3(ii) Post-Study Access. Upon any termination of this Agreement, Except as otherwise agreed by the Parties shall coordinate as part of a cost-sharing arrangement, any recovery or damages realized as a result of such action or proceeding with respect to provide Product Patents or Joint Patents in the Territory will be used first to reimburse the Parties' reasonable and documented out-of-pocket legal expenses relating to the action or proceeding, and any post-study access required remaining compensatory damages relating to Licensed Products or Joint Patents (including lost sales or lost profits with respect to Licensed Products) and punitive damages will be retained by a Regulatory Authority the Party that brought and controlled such action or proceeding, and in the case that Ideaya brought and controlled such action or proceeding, such remaining compensatory damages for the orderly wind-down of the Gilead Arm in a manner medically appropriate Territory will be deemed to safely transition subjects ("Post-Study Access") be Net Sales subject to royalty payments to Hengrui in accordance with the Protocol, which Post-Study Access shall provisions of Section 6.3. Ideaya will have the sole right to retain any recovery or damages realized as a result of any action or proceeding solely in relation to any Ideaya Patent, and any such amounts will not be provided in accordance with all applicable terms treated as Net Sales for the purposes of this Agreement as provided in Section 11.3.4. Agreement.

11.3.4(iii) Survival. Upon For clarity, Hengrui will have the sole right to bring and control any expiration action or termination proceeding with respect to infringement or challenge (and defend to the extent such defense is in connection with an enforcement action initiated by Hengrui) of this Agreement: (A) any Platform Patents or any other Licensed Patents (other than Product Patents) worldwide, and (B) any Licensed Patents or Joint Patents in Greater China, in each case of (A) and (B), at its own expense and by counsel of its own choice.

(a)(c) Cooperation. In the provisions of Sections 2.3, 3.2, 9.4, 12.1.5 and 12.2 (and Schedule 12.2) and ARTICLE 4, ARTICLE 6 and ARTICLE 7 shall continue to apply (and shall survive as necessary to continue to apply) to any wind-down or other post-

expiration or post-termination Gilead Arm-related activities conducted event that a Party brings an action in accordance with this Agreement or any quantities of Compound supplied under this Agreement prior Section 8.5, the other Party will cooperate fully, including, if required to bring such action, being named as a party to such expiration action or termination or in connection with such wind-down or other post-expiration or post-termination Gilead Arm-related activities; provided, however, that except as provided in Section 11.3.3, neither Party shall have any obligation to supply or use any efforts to supply any additional quantities furnishing of its Compound after such expiration or termination; and power of attorney.

(b) without limiting clause (a) above, Sections 2.3 (last sentence), 2.4, 4.1.4, 4.2.4, 4.3, 4.4, 4.5, 4.6, 5.1 (last three sentences, for so long as the applicable provisions of the Pharmacovigilance Agreement remain in effect), 7.2.3(a) (subject to Section 11.3.2), 11.3 and 12.3, ARTICLE 6 (to the extent relating to any costs or payments incurred or made prior to termination or in connection with any wind-down or other post-expiration or post-termination Gilead Arm-related activities conducted in accordance with this Agreement), ARTICLE 8, ARTICLE 9 (excluding Section 9.4, except as provided in clause (a) above), ARTICLE 10, ARTICLE 13 and ARTICLE 14, any applicable definitions of any capitalized terms and any other provision of this Agreement that by its terms or operation is intended by the Parties to survive expiration or termination of this Agreement, in each case, shall survive such expiration or termination and remain in effect for the survival period provided for therein (or, if no survival period is provided for therein, indefinitely).

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11.3.5 8.6 No Prejudice Infringement of Third Party Rights. Expiration If any Licensed Compound or termination Licensed Product used or sold by Ideaya, its Affiliates, or Sublicensees becomes the subject of this Agreement shall be without prejudice to any a Third Party's claim or right assertion of infringement of any Intellectual Property in a jurisdiction within the Territory, Ideaya will promptly notify Hengrui, and the Parties will promptly meet to consider the claim or assertion and the appropriate course of action of either Party

against and may, if appropriate, agree on and enter into a “common interest agreement” wherein the other Party for any prior breach of this Agreement.

11.3.6 Return of Confidential Information. Subject Parties agree to Section 11.3.2, upon any expiration or termination of this Agreement, if requested by a Party in writing, the non-requesting Party shall either, at the non-requesting Party’s option: (a) promptly destroy all copies of the requesting Party’s Confidential Information their shared, mutual interest in the possession or under the control outcome of the non-requesting Party and confirm such destruction in writing potential dispute. Absent any agreement to the requesting contrary, and subject to claims for indemnification under Article 10, each Party or (b) promptly deliver to the requesting will defend itself from any such Third Party claim that is brought against such Party at the requesting Party’s sole its own cost and expense, all copies of such Confidential Information in the possession or under the control of the non-requesting Party. Notwithstanding the foregoing, the non-requesting Party shall be permitted to retain (i) such Confidential Information to the extent reasonably necessary for purposes of exercising any surviving rights or performing any surviving obligations hereunder and, in any event, a single copy of such Confidential Information for archival purposes and (ii) any computer records or files containing such Confidential Information provided, however, that have been created solely by such non-requesting Party’s automatic archiving and back-up procedures, to the extent created and retained in a manner consistent with such non-requesting Party’s standard archiving and back-up procedures; provided, for clarity, that all retained Confidential Information shall continue to be subject to the provisions of Sections 8.1 and 8.2 for Section 8.5 will govern the period set forth in Section 8.1.1. right of the Parties to assert a counterclaim of infringement of any Licensed Patent or Joint Patent.

ARTICLE 12

REPRESENTATIONS AND WARRANTIES; DISCLAIMERS

12.1 8.7 Mutual Representations and Warranties Consent for Settlement. Each Neither Party represents and warrants to will unilaterally enter into any settlement or compromise of any action or proceeding under this Article 8 that would in any manner alter, diminish, or be in derogation of the other Party, as Party’s rights under this Agreement without the prior written consent of the Effective Date, and covenants to the such other Party, that: which will not be unreasonably withheld, conditioned or delayed.

12.1.1 8.8 it is a corporation duly organized, validly existing, **Rights Under Tri-Party Agreement.** In the event of any conflict between the provisions of this Article 8 and in good standing under the laws Tri-Party Agreement, the Parties agree that this Article 8 shall govern with respect to rights of the jurisdiction of its organization, and has all requisite power and authority, corporate or otherwise, Parties under to execute, deliver, and perform this Agreement; file Patents claiming the Production Cell Line expressing the Licensed Compound.

12.1.2

its execution and delivery of this Agreement and the performance by it of the transactions contemplated hereby have been duly authorized by all necessary corporate action and do not violate such Party’s charter documents, bylaws, or other organizational documents or any order, writ, judgment, injunction, decree, determination, or award of any court or governmental agency presently in effect applicable to such Party;

12.1.3 this Agreement is a legal, valid, and binding obligation of such Party enforceable against it in accordance with its terms and conditions, subject to the effects 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);

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ARTICLE 9 REPRESENTATIONS AND WARRANTIES

12.1.4 9.1 **Mutual Representations and Warranties.** Each Party represents and warrants to the other that, as of the Effective Date: (a) it is not duly organized and validly existing under any obligation, contractual the laws of its jurisdiction of incorporation or otherwise, formation, and has full corporate or other power and authority to any Person that conflicts with the terms of enter into this Agreement or that would impede and to carry out the diligent provisions hereof, (b) it is duly authorized to execute and complete fulfillment of deliver this Agreement and to perform its obligations hereunder; hereunder, and the person or persons executing this Agreement on its behalf has been duly authorized to do so by all requisite corporate or partnership action, and (c) this Agreement is legally binding upon it, enforceable in accordance with its terms, and does not conflict with any agreement, instrument or understanding, oral or written, to which it is a Party or by which it may be bound, nor violate any material law or regulation of any court, governmental body or administrative or other agency having jurisdiction over it.

12.1.5 9.2 (a) neither such Party nor any of its Affiliates has been debarred or is subject **Additional Hengrui Representations, Warranties, and Covenants.** Hengrui represents, warrants, and covenants, as applicable, to debarment pursuant to Section 306 Idea that, as of the FFCA Effective Date:

(a) Hengrui is the sole owner of the entire right, title, and interest, or exclusive licensee (with the right to grant sublicenses of the scope contemplated herein), in and to all patents, patent applications, and other Intellectual Property within the Licensed Technology, free and clear from any similar provision mortgages, pledges, liens, security interests, conditional and installment sale agreements, encumbrances, charges, or claims of other Applicable Law, any kind;

(b) Hengrui has the full and neither such Party nor any of its Affiliates will use in any capacity, in connection with legal right and authority to grant the performance of activities licenses granted by it under this Agreement, without the requirement to obtain the consent of any Person who Third Party; and Hengrui has not granted as of the Effective Date, and will not grant during the Term, any right to any Third Party under the Licensed Technology that would conflict with the rights granted to Ideaya hereunder;

(c) Exhibit 1.75 lists all Patents Controlled by Hengrui as of the Effective Date that would be infringed, absent a license or other right to practice granted under such Patents, by the Exploitation of the Licensed Compound in the Field in the Territory;

(d) the inventorship of each Licensed Patent is properly identified on each patent and patent application; all official fees, maintenance fees and annuities for the Licensed Patents have been paid and all administrative procedures with Governmental Authorities have been completed for the Licensed Patents such that the Licensed Patents are subsisting and, to Hengrui's Knowledge, the claims included in any Licensed Patents that are issued are valid and enforceable, and no claim or action has been debarred pursuant brought or, to Section 306 of Hengrui's Knowledge, threatened by any Third Party alleging that the FFDCALicensed Patents are invalid or any similar provision of other Applicable Law, or whounenforceable, and no Licensed Patent is the subject of a conviction described in such section any interference, opposition, cancellation, or any similar provision of other Applicable Law; and (b) such Party shall inform the other Party in writing promptly if it or any of its Affiliates or any Person who is performing any of such Party's activities under this Agreement is debarred or is the subject of a conviction described in Section 306 of the FFDCA or any similar provision of other Applicable Law, or if any action, suit, claim, investigation or legal or administrative proceeding is pending or, to the best of such Party's knowledge, is threatened, relating to the debarment or conviction under Section 306 of the FFDCA or any similar provision of other Applicable Law of such Party or any of its Affiliates or any Person who is performing any of such Party's activities under this Agreement.

12.2 Anti-Corruption. Each Party makes the representations, warranties and covenants, and shall comply with its obligations, set forth in Schedule 12.2. protest proceeding;

12.3 (e) DISCLAIMER. EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, NEITHER PARTY MAKES ANY (AND EACH PARTY EXPRESSLY DISCLAIMS ALL) WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, UNDER OR IN

CONNECTION WITH THIS AGREEMENT, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO ITS COMPOUND.

ARTICLE 13

INSURANCE; INDEMNIFICATION; LIMITATION OF LIABILITY

13.1 Insurance. Each Party shall maintain a policy or program of insurance or self-insurance in compliance with Applicable Law and at levels sufficient to support the indemnification obligations assumed in this Agreement. Upon request, a Party shall provide evidence of such insurance to the other Party.

13.2 Indemnification.

13.2.1 Indemnification by Company. Company shall defend, indemnify and hold harmless Gilead, its Affiliates, and its and their employees, directors and agents Hengrui has not received any written notice from and against any liabilities, losses, damages, costs or expenses (including reasonable attorneys' fees and expenses) ("Liabilities") incurred by them in connection with any claim, proceeding or investigation by a Third Party ("Third Party Claim") arising out asserting or alleging that the Development of this Agreement any Licensed Compound or the Study, except Licensed Product conducted by Hengrui prior to the extent such Liabilities were (a) directly caused Effective Date infringed any Patents or misappropriated any Intellectual

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Property of any Third Party in the Field in the Territory; and except as disclosed in Exhibit 9.2, to Hengrui's Knowledge, the Exploitation of the Licensed Compounds and Licensed Products in the Field in the Territory will not infringe the issued Patents of any Third Party in the Territory that, if issued with the published or currently pending claims, would be infringed by (i) negligence the Exploitation of the Licensed Compounds and Licensed Products in the Field in the Territory;

(f) to Hengrui's Knowledge, no Third Party is infringing or willful misconduct on misappropriating or has infringed or misappropriated the part Licensed Technology with

respect to the Licensed Compound in the Field in the Territory;

(g) the Licensed Know-How has been kept confidential or has been disclosed to Third Parties only under terms of Gilead (or confidentiality, and to Hengrui's Knowledge, no breach of such confidentiality has been committed by any Third Party; and the Licensed Technology does not include any trade secrets that have been misappropriated from any Third Party or obtained in breach of its Affiliates, any contractual obligation of Hengrui or its employees to a Third Party;

(h) Exhibit 1.63 lists all material Know-How Controlled by Hengrui existing as of the Effective Date that are necessary or reasonably useful for Development of the Licensed Compound in the Field in the Territory; and

(i) to Hengrui's Knowledge, all tangible information and their employees, directors data provided by or agents), (ii) Gilead's breach on behalf of Hengrui to Ideaya on or before the Effective Date in contemplation of this Agreement (iii) was and is true, complete, and correct (as of the Effective Date) in all material respects;

(j) except as disclosed in Exhibit 9.2, there are no agreements in effect as of the Effective Date between Hengrui and a violation of Applicable Law by Gilead, or (iv) any personal injury or death Third Party under which rights with respect to any patient material Licensed Technology are licensed to Hengrui in the Gilead Arm Field in the Territory; and

(k) Hengrui has disclosed to Ideaya (i) true, complete, and correct copies (as of the Effective Date) of written documents in Hengrui's possession and Control as of the Effective Date containing all material adverse information known to Hengrui with respect to the extent resulting from the administration safety and efficacy of the Gilead Compound Licensed Compounds or Licensed Products, and (ii) all material information of which it is aware or that is in its possession and Control as of the Effective Date that is material to such patient in evaluating the Gilead Arm in accordance with Product Patents filed within the Protocol and (b) not caused by (i) negligence or willful misconduct on the part of Company (or any of its Affiliates, or its or their employees, directors or agents), (ii) Company's breach of this Agreement, (iii) any violation of Applicable Law by Company, (iv) any personal injury or death to any patient in the Study Territory, including Information relating to the extent resulting from the administration novelty, validity or sufficiency of the Company Compound (or such Product Patents and any other compound other than the Gilead Compound) challenges thereto, including any freedom to such patient in the Study operate searches, analyses, opinions, or (v) any Post-Delivery Failure. reports.

9.3 Mutual Covenants.

13.2.2 (a) **Indemnification by Gilead.** Gilead shall defend, indemnify Each Party represents, warrants and hold harmless Company, its Affiliates, and its and their

employees, directors and agents from and against any Liabilities incurred by them in connection with any Third Party Claim to the extent such Liabilities were (a) directly caused by (i) negligence or willful misconduct on the part of Gilead (or any of its Affiliates, or its and their employees, directors or agents), (ii) Gilead's breach of this Agreement, (iii) a violation of Applicable Law by Gilead, or (iv) any personal injury or death to any patient in the Gilead Arm to the extent resulting from the administration of the Gilead Compound to such patient in the Gilead Arm in accordance with the Protocol and (b) not caused by (i) negligence or willful misconduct on the part of Company (or any of its Affiliates, or its or their employees, directors or agents), (ii) Company's breach of this Agreement, (iii) any violation of Applicable Law by Company, (iv) any personal injury or death to any patient in the Study to the extent resulting from the administration of the Company Compound (or any other compound other than the Gilead Compound) to such patient in the Study or (v) any Post-Delivery Failure.

13.2.3 Procedure. The Party claiming indemnity under this Section 13.2 (the "**Indemnified Party**") shall give written notice covenants to the other Party (the "**Indemnifying Party**") promptly after learning that it is not debarred or disqualified under the U.S. Federal Food, Drug and Cosmetic Act, as may be amended, or comparable laws in any country or jurisdiction other than the U.S., and it does not, and will not during the Term, employ or use the services of the applicable Third Party Claim. The Indemnifying Party's obligation to defend, indemnify, and hold harmless under this Section 13.2 shall be reduced to the extent the Indemnified Party's delay in providing notification pursuant to the previous sentence results in prejudice to the Indemnifying Party. At its option, the Indemnifying Party may assume the defense of the applicable Third Party Claim by giving written notice to the Indemnified Party within [***] days after receipt of the notice thereof. The Indemnified Party shall provide the Indemnifying Party with reasonable assistance, at the Indemnifying Party's expense, any person who is debarred or disqualified, in connection with activities relating to any Licensed Compound or Licensed Product. In the defense. The Indemnified event that either Party may participate in and monitor such defense with counsel of its own choosing at its sole expense. The Indemnifying Party shall not settle any Third Party Claim without the prior written consent becomes aware of the Indemnified debarment or disqualification or threatened debarment or disqualification of any person providing services to such Party, not to be unreasonably withheld, conditioned or delayed, unless including the settlement involves only the payment of money. The Indemnified Party shall not settle any such Third Party Claim without the prior written consent of the Indemnifying Party, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, if the Indemnifying Party does not assume and conduct the defense of the Third Party Claim as provided above, (a) the Indemnified Party

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may defend against, and consent to the entry of any judgment or enter into any settlement with respect to the Third Party Claim in any manner the Indemnified Party may deem reasonably appropriate (and the Indemnified Party need not consult with, or obtain any consent from, the Indemnifying Party in connection therewith), and (b) the Indemnified Party reserves any right it may have under this Section 13.2 to obtain indemnification from the Indemnifying Party.

13.3 LIMITATION OF LIABILITY. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES, OR ANY DAMAGES FOR LOST PROFITS OR LOST OPPORTUNITIES, ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, WHETHER IN CONTRACT, WARRANTY, NEGLIGENCE, TORT, STRICT LIABILITY OR OTHERWISE; PROVIDED, HOWEVER, THAT THE FOREGOING SHALL NOT LIMIT (A) A PARTY'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 13.2, (B) A PARTY'S LIABILITY FOR BREACH OF ANY OF ITS OBLIGATIONS UNDER ARTICLE 8 OR ARTICLE 9, OR (C) COMPANY'S BREACH OF ITS OBLIGATIONS UNDER SECTION 4.1.2(B) OR 7.2.3(A)(I).

ARTICLE 14

MISCELLANEOUS

14.1 Use of Names.

14.1.1 In General. Except as otherwise required by Applicable Law or the rules of any stock exchange on which shares of the Party itself or its Affiliates, are listed or proposed to be listed, neither Party shall have any right (express or implied) hereunder to use in any manner the name Sublicensees, or other designation of the other licensees, that directly or indirectly relate to activities contemplated by this Agreement, such Party or any other trade name, trademark or logo of will immediately notify the other Party in any publicity, promotion, press release or similar public announcement, without the other Party's prior written consent; provided, however, that this Section 14.1.1 is not intended and shall not be construed to restrict either Party from making any disclosure identifying the other Party to the extent reasonably required to exercise its other rights or perform its other obligations under this Agreement.

14.1.2 Use in Scientific Publications. Consistent with applicable copyright and other laws, each Party may use, refer to and disseminate reprints of scientific, medical and other published articles and materials from journals, conferences or symposia relating to the Study that use or disclose the name of the other Party; provided, however, that such use and disclosure does not constitute an endorsement of any commercial product or service by the other Party.

14.2 Force Majeure. Each Party shall be excused from the performance of its obligations under this Agreement to the extent that such performance is prevented by Force Majeure writing and such Party will cease employing, contracting with, or retaining any such person to perform any such services.

(b) Hengrui covenants for itself and for its Affiliates, heirs, successors, agents, and assigns, and any person or entity claiming by, through or under it, that Hengrui will not, and it will cause its Affiliates, and will include provisions in its agreements with licensees (other than Ideaya) requiring such licensees, not to, nor will any person, organization, or any other entity acting on behalf of or with the authorization of Hengrui or its Affiliates, directly or indirectly, conduct any activities, including any research, Development, manufacturing, or Commercialization activities, relating to any compound or product that contains an ADC that contains a mono-specific Antibody that is designed to bind, interact with, inhibit, or otherwise modulate [***], other than a combination product (for clarity, "combination" shall not mean an ADC) consisting of any compound (other than the Licensed Compound or Licensed Product) Controlled by Hengrui in combination with (but not conjugated to) a [***], which [***] is Controlled by a Third Party, in any country in the Territory, during the Term.

(c) Ideaya covenants for itself and for its Affiliates, heirs, successors, agents, and assigns, and any person or entity claiming by, through or under it, that Ideaya will not, and it will cause its Affiliates, and will include provisions in its agreements with Sublicensees requiring such Sublicensees, not to, nor will any person, organization, or any other entity acting on behalf of or with the authorization of Ideaya or its Affiliates, directly or indirectly, conduct any activities, including any research, Development, manufacturing, or Commercialization activities, relating to any compound or product that contains an ADC that contains a mono-specific Antibody that is designed to bind, interact with, inhibit, or otherwise modulate [***], other than a Licensed Compound or Licensed Product or a combination product consisting of a Licensed Compound or Licensed Product together with any compound Controlled by Ideaya other than a [***], in any country in the Territory during the Term.

(d) Hengrui agrees and covenants for itself and for its Affiliates, heirs, successors, agents, and assigns, and any person or entity claiming by, through or under it, that Hengrui will, and it will cause its Affiliates, and will include provisions in its agreements with licensees (other than Ideaya) requiring such licensees, not to, directly or indirectly, actively promote, market, distribute, import, sell, have sold, or otherwise Commercialize any Licensed Compound or Licensed Product in countries in the Territory. Without limiting the foregoing, Hengrui and its Affiliates will not engage in any advertising or promotional activities relating to any Licensed Compound or Licensed Product for sale in the Territory; and Hengrui and its Affiliates will not actively solicit orders or Licensed Compound or Licensed Product from any prospective purchaser for sale in the Territory; and Hengrui will include provisions in its agreements with licensees (other than Ideaya) requiring such licensees not to so engage or solicit. If Hengrui or its Affiliates or licensees (other than Ideaya) receives any order from a prospective purchaser for sale in the Territory, Hengrui will promptly provides written notice of

the Force Majeure refer that order to Ideaya. Hengrui and its Affiliates will not and will not authorize its licensees (other than Ideaya) to knowingly accept any such orders. Notwithstanding anything to the other Party. Such excuse shall continue for so long, but only for so long, as contrary, it is understood that materials used in the condition constituting a Force Majeure continues, advertisement and promotion of Licensed Compound or Licensed Product outside the affected Party shall use reasonable efforts Territory

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may be accessible to resume performance persons in the Territory (such as soon as possible. "Force Majeure" means advertisement or Internet sites or other digital uses), and such use shall not be a condition, the occurrence and continuation of which is beyond the reasonable control breach of the affected Party and consists of an act of God, governmental acts or restrictions, war, civil commotion, labor strike or lock-out, pandemic, flood, failure or default of public utilities or common carriers, destruction of production facilities or materials by fire, earthquake, storm or like catastrophe.

14.3 Governing Law; Dispute Resolution.

14.3.1 Governing Law; Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to any conflicts of law principles that would require the application of the law of a jurisdiction outside the State of New York. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to this Agreement. Subject to Section 14.3.2, any dispute, claim or controversy arising out of or related to this Agreement shall be brought exclusively before the U.S. District Court for the Southern District of New York and each Party hereby irrevocably consents to the jurisdiction and venue of such court.

14.3.2 Dispute Resolution. Any dispute arising out of or related to this Agreement, including any dispute regarding the validity, termination, performance or breach hereof, but excluding (a) any disagreement regarding any Non-Conformance or other quality matter with respect to Gilead Compound under the Quality Agreement (which, for clarity, shall be governed by the applicable disagreement resolution mechanism set forth in the Quality Agreement) or (b) any dispute regarding any pharmacovigilance matter under the Pharmacovigilance Agreement (which, for clarity, shall be governed by the applicable dispute

resolution mechanism set forth in the Pharmacovigilance Agreement) (“Dispute”), shall be resolved, if possible, through good faith negotiations between the Parties. If the Parties are unable to resolve any Dispute within [***] days after the first discussions relating thereto, then such Dispute shall be referred to the Senior Executives, who shall in good faith attempt to resolve such Dispute. Any resolution agreed in writing by the Senior Executives shall be final and binding on the Parties. Any negotiations pursuant to this Section 14.3.2 are confidential and shall be treated as compromise and settlement negotiations for purposes of applicable rules of evidence. If the Senior Executives cannot resolve such Dispute within [***] days after referral to them, then either Party shall have the right to pursue any and all remedies available at law or equity, consistent with Section 14.3.1. Notwithstanding any other provision terms of this Agreement provided that: (i) the Parties shall be entitled media chosen is not primarily directed to seek equitable relief, including injunction or specific performance, as a remedy for any breach or threatened breach of this Agreement, persons residing in the U.S. District Court for the Southern District of New York without first having complied Territory or chosen with the procedures set forth primary intent of communicating with persons residing in this Section 14.3.2. Such remedies shall the Territory; and (ii) in the case of a periodical or other distributed materials, is not be deemed primarily distributed to be persons in the exclusive remedies for a breach (or threatened breach) of this Agreement but shall be in addition to all other remedies available at law or equity. Territory.

14.4(e) Equitable Remedies. Ideaya agrees and covenants for itself and for its Affiliates, heirs, successors, agents, and assigns, and any person or entity claiming by, through or under it, that Ideaya will, and it will cause its Affiliates, and will include provisions in its agreements with Sublicensees requiring such Sublicensees, not to directly or indirectly, actively promote, market, distribute, import, sell, have sold, or otherwise Commercialize any Licensed Compound or Licensed Product in countries outside of the Territory. Without limiting the foregoing, Ideaya and its Affiliates will not engage in any advertising or promotional activities relating to any Licensed Compound or Licensed Product for sale outside the Territory; and Ideaya and its Affiliates will not actively solicit orders or Licensed Compound or Licensed Product from any prospective purchaser for sale outside the Territory; and Ideaya will include provisions in its agreements with Sublicensees requiring such Sublicensees not to so engage or solicit. If Ideaya or its Affiliates or licensees (other than Hengrui) receives any order from a prospective purchaser for sale outside the Territory, Ideaya will promptly refer that order to Hengrui. Ideaya and its Affiliates will not and will not authorize its licensees (other than Hengrui) to knowingly accept any such orders. Notwithstanding anything to the contrary, it is understood that materials used in the advertisement and promotion of Licensed Compound or Licensed Product in the Territory may be accessible to persons outside the Territory (such as advertisement or Internet sites or other digital uses), and such use shall not be a breach of the terms of this Agreement provided that: (i) the media chosen is not primarily directed to persons residing outside the Territory or chosen with the primary intent of communicating with persons residing outside the Territory; and (ii) in the case of a Party may seek an injunction periodical or other injunctive relief from any court of competent jurisdiction

in order distributed materials, is not primarily distributed to prevent immediate and irreparable injury, loss or damage persons outside the Territory.

9.4 Compliance. Each Party covenants as follows:

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(a) In the performance of its obligations under this Agreement, such Party will comply and will cause its and its Affiliates' employees and contractors to comply with all Applicable Laws. Without limiting the foregoing, any transfer of Know-How to the other Party under this Agreement (including with respect to the termination provisions) will be made in full compliance with the FCPA, Export Control Laws, Sanctions, or any other Applicable Laws, which may require specific, prior authorization from a Governmental Authority.

(b) It and its and its Affiliates' employees and contractors have not, directly or indirectly as of the Effective Date, and will not, in connection with the performance of their respective obligations under this Agreement, directly or indirectly through Third Parties, pay, promise or offer to pay, or authorize the payment of, any money or give any promise or offer to give, or authorize the giving of anything of value to a public official or entity or other person for purpose of obtaining or retaining business for or with, or directing business to, any person, including either Party.

(c) It and its Affiliates, and their respective employees and contractors, in

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on a provisional basis. If either Party (a) breaches any connection with the performance of its their respective obligations under ARTICLE 8 or ARTICLE 9 or (b) otherwise materially breaches this Agreement, and such material breach could will not cause immediate any Ideaya Representatives or Hengrui Representatives, as applicable, to be in violation of the FCPA, Export Control Laws, Sanctions, or any other Applicable Laws or otherwise cause any reputational harm to the non-breaching Party, the non-breaching Party shall be entitled to seek preliminary and permanent injunctive relief or other equitable relief, without the necessity of proving irreparable injury or actual damages or waiting for the conclusion of

dispute resolution procedures under Section 14.3.2 or otherwise and without the necessity of posting a bond. Party.

14.5 (d) It will immediately notify the other Party if it has any information or suspicion that there may be a violation of the FCPA, Export Control Laws, Sanctions, or any other Applicable Laws in connection with the performance of this Agreement or the Development, Manufacture, or Commercialization of any Licensed Product.

(e) Such Party will have the right, upon reasonable prior written notice and during the other Party's regular business hours, to reasonably audit the other Party's books and records in the event such Party can provide reasonable evidence proving that a suspected violation of any of the representations, warranties, or covenants in this Section 9.4 needs to be investigated.

9.5 Notices. All notices or other communications that are required or permitted hereunder shall be in writing and delivered personally or sent by electronic transmission (with confirmation of transmission) or internationally-recognized overnight courier addressed as follows:

If to Company, to:

IDEAYA Biosciences, Inc.
7000 Shoreline Ct., Suite 350
South San Francisco, CA 94080
Attention: Legal Department
Email: legal@ideayabio.com

If to Gilead, to:

Gilead Sciences, Inc.
333 Lakeside Drive
Foster City, CA 94404
Attention: Alliance Management
Email: alliancemgt@gilead.com

With a copy to:

Gilead Sciences, Inc.
333 Lakeside Drive
Foster City, CA 94404
Attention: General Counsel
Email: generalcounsel@gilead.com

14.6 Entire Agreement; Modification Disclaimer. This Agreement, together with the Pharmacovigilance Agreement and the Quality Agreement, constitutes the sole, full and complete agreement by and between the Parties with respect to the subject matter hereof and thereof, and all prior agreements, understandings, promises and representations, whether written or oral, with respect to such subject matter

(including the CDA, to the extent relating to the subject matter hereof or any information disclosed thereunder or in connection therewith that is Confidential Information Except as defined expressly set forth in this Agreement) are superseded by this Agreement. Subject to Section 4.1.1 regarding amendments to the Agreement, ALL OTHER REPRESENTATIONS AND WARRANTIES, WHETHER ARISING BY OPERATION OF LAW OR OTHERWISE, ARE HEREBY EXPRESSLY EXCLUDED, EACH PARTY EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING THE WARRANTIES OF DESIGN, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT OF THE INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES, OR ARISING FROM A COURSE OF DEALING, USAGE OR TRADE PRACTICES.

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ARTICLE 10 INDEMNIFICATION

10.1 **Protocol Indemnification by Hengrui.** Hengrui will defend, indemnify, and hold harmless Ideaya and its Affiliates and their respective directors, officers, employees and agents (each, an “**Ideaya Representative**”) from and against any and all liabilities, expenses, and losses, including reasonable legal expenses and attorneys’ fees (collectively, “**Losses**”), to which any Ideaya Representative may become subject as a result of any claim, demand, action, or **Statistical Analysis Plan, no amendment** other proceeding by any Third Party (a “**Claim**”) to the extent such Losses arise out of: (a) the Development, Manufacture, Commercialization, use, handling, or **modification** storage of any Licensed Compound or Licensed Product by Hengrui or its Affiliates or licensees (other than Ideaya, its Affiliates or Sublicensees), (b) the gross negligence or willful misconduct of any Hengrui Representative, or (c) the breach by Hengrui of any warranty, representation, covenant, or agreement made by Hengrui in this Agreement; except, in each of subsection (a), (b), and (c), to the extent such Losses are (i) subject to Ideaya’s obligations pursuant to Section 10.2 or (ii) subject to the Parties’ indemnification obligations under the Clinical Supply Agreement or Commercial Supply Agreement.

10.2 Indemnification by Ideaya. Ideaya will defend, indemnify, and hold harmless Hengrui and its Affiliates and their respective directors, officers, employees, and agents (each, a “**Hengrui Representative**”) from and against any and all Losses to which any Hengrui Representative may become subject as a result of any Claim to the extent such Losses arise out of:

(a) the Development, Manufacture, Commercialization, use, handling, or storage of any Licensed Compound or Licensed Product by Ideaya or its Affiliates or Sublicensees in the Territory, (b) the gross negligence or willful misconduct of any Ideaya Representative, or (c) the breach by Ideaya of any warranty, representation, covenant, or agreement made by Ideaya in this Agreement; except, in each of subsection (a), (b), and (c), to the extent such Losses are (i) subject to Hengrui’s obligations pursuant to Section 10.1 or (ii) subject to the Parties’ indemnification obligations under the Clinical Supply Agreement **shall be effective unless** or Commercial Supply Agreement.

10.3 Procedure. A party that intends to claim indemnification under this Article 10 (the “**Indemnitee**”) will promptly notify the indemnifying Party (the “**Indemnitor**”) in writing of any Claim in respect of which the Indemnitee intends to claim such indemnification, and **signed by** the Parties.

14.7 Invalid Provision. If Indemnitor will have sole control of the defense or settlement thereof. The Indemnitee may participate at its expense in the Indemnitor’s defense of and settlement negotiations for any **provision** Claim with counsel of the Indemnitee’s own selection. The indemnity arrangement in this **Agreement** Article 10 will not apply to amounts paid in settlement of any action with respect to a Claim, if such settlement is held to be illegal, invalid or unenforceable, effected without the **remaining provisions shall remain in full force and effect and** consent of the Indemnitor, which consent will not be **affected by** unreasonably withheld or delayed. The failure to deliver written notice to the **illegal, invalid or unenforceable** provision. In lieu of the illegal, invalid or unenforceable provision, the Parties shall negotiate in good faith to agree upon **Indemnitor** within a reasonable **provision that is legal, valid and enforceable** time after the commencement of any action with respect to **carry out as nearly as practicable** a Claim will only relieve the **original intention of the entire Agreement.**

14.8 Assignment. Subject to Section 2.3, neither Party shall assign or transfer this Agreement or any **Indemnitor** of its rights or obligations hereunder without the prior written consent of the other Party; provided, however, that without such consent, either Party may assign this Agreement, together with all of its rights and obligations hereunder, to (a) any Affiliate of such Party or (b) to any acquirer of such Party or all or substantially all of the business or assets of such Party to which this Agreement relates (whether by merger, consolidation, sale of stock, sale of assets or otherwise), provided that such Affiliate or acquirer agrees in writing for the benefit of the non-assigning Party to be bound by all of the assigning Party’s **indemnification obligations under this Agreement.** Any assignment **Article 10** if and to the extent the Indemnitor is actually prejudiced thereby. The Indemnitee will cooperate fully with the Indemnitor and its legal representatives in **violation** the investigation of this Section 14.8 shall be null and void.

14.9 No Additional Obligations. Gilead and Company have no obligation to renew this Agreement or apply this Agreement to any clinical trial other than the Gilead Arm. Except as expressly contemplated in this Agreement **action** with respect to the Pharmacovigilance Agreement and the Quality Agreement, neither Party is under any obligation to enter into any other agreement with the other Party at **a Claim covered by this time or in the future. indemnification.**

14.10 10.4 Relationship of the Parties Insurance. The relationship between the Parties is **Ideaya, at its own expense, will maintain product liability** and shall be that of independent contractors and does not and shall not constitute a partnership, joint venture, agency or fiduciary relationship. Neither Party shall have the authority to make any statements, representations or commitments of any kind, or take any actions, which are binding on the other Party, except with the prior written consent of the other Party to do so. All Persons employed by a Party shall be the employees of such Party and not of the other Party and all costs and obligations incurred by reason of any such employment shall be for the account and expense of such Party.

14.11

Waiver and Non-Exclusion of Remedies

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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 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 failure or breach by such other Party whether of a similar nature or otherwise. Except as otherwise expressly provided in this Agreement, the rights and remedies provided in this Agreement are cumulative and do not exclude any other right or remedy provided by Applicable Law or otherwise available.

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appropriate insurance (or self-insure) in an amount consistent with sound business practice and reasonable in light of its obligations under this Agreement during the Term. Ideaya will

provide a certificate of insurance (or evidence of self-insurance) evidencing such coverage to Hengrui upon request.

14.12 10.5 Counterparts and Due Execution Limitation of Liability. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one (1) and the same instrument. This Agreement may be executed by electronic (e.g., .pdf) signatures and such signatures shall be deemed to bind each Party hereto as if they were original signatures. **EXCEPT FOR LIABILITY FOR BREACH ARTICLE**

14.13 11 Construction. Except where the context otherwise requires, wherever used, the singular shall include 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). Whenever this Agreement refers to a number of days, such number, unless otherwise specified, refers to calendar days. 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 in this Agreement shall be deemed to be followed by the phrase “without limitation” or like expression. The term “will” as used in this Agreement means shall. References to “Article,” “Section,” “Appendix” or “Schedule” are references to the numbered sections of this Agreement and the appendices and schedules attached to this Agreement, unless expressly stated otherwise. Except where the context otherwise requires, references to this “Agreement” shall include the appendices attached to this Agreement and references to any other agreement, instrument or document refer to such agreement, instrument or document as originally executed or, if subsequently amended or supplemented, as so amended or supplemented and in effect at the relevant time of reference thereto. 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. **HEREOF OR A PARTY’S WILLFUL MISCONDUCT OR FRAUDULENT OR INTENTIONALLY WRONGFUL ACT, NEITHER PARTY WILL BE ENTITLED TO RECOVER FROM THE OTHER PARTY ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES IN CONNECTION WITH THIS AGREEMENT OR ANY**

[Remainder of page intentionally left blank.] LICENSE GRANTED HEREUNDER; provided, however, that this Section 10.5 will not be construed to limit either Party’s indemnification obligations under this Article 10.

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IN WITNESS
WHEREOF, ARTICLE
11
CONFIDENTIALITY

11.1 Confidential Information. Except to the extent expressly authorized by this Agreement or otherwise agreed in writing by the Parties, the Parties agree that, during the Term and for [***] thereafter (or, for any trade secret, for so long as such trade secret constitutes a trade secret under Applicable Law), the receiving Party will keep confidential and will not publish or otherwise disclose and will not use for any purpose other than as expressly provided for in this Agreement any Confidential Information of the other Party under this Agreement, and both Parties will keep confidential and, subject to Sections 11.2 through 11.5, will not publish or otherwise disclose the terms of this Agreement. Each Party may use the other Party's Confidential Information only to the extent required to accomplish the purposes of this Agreement, including exercising its rights or performing its obligations. Each Party will use at least the same standard of care as it uses to protect proprietary or Confidential Information of its own (but no less than reasonable care) to ensure that its employees, agents, consultants, contractors, and other representatives do not disclose or make any unauthorized use of the Confidential Information of the other Party. Each Party will promptly notify the other Party upon discovery of any unauthorized use or disclosure of the Confidential Information of the other Party. Notwithstanding the definition of "Confidential Information" in Article 1, all Confidential Information included in the Licensed Know-How and relating to the Licensed Compound or Licensed Products in the Field will be Confidential Information of both Parties during the Term.

11.2 Exceptions. The obligations of confidentiality and restriction on use under Section 11.1 will not apply to any information that the receiving Party can prove by competent written evidence: (a) is now, or hereafter becomes, through no act or failure to act on the part of the receiving Party, generally known or available to the public; (b) is known by the receiving Party at the time of receiving such information, other than by previous disclosure of the disclosing Party, or its Affiliates, employees, agents, consultants, or contractors; (c) is hereafter furnished to the receiving Party without restriction by a Third Party who has no obligation of confidentiality or limitations on use with respect thereto, as a matter of right; or (d) is independently discovered or developed by the receiving Party without the use of Confidential Information belonging to the disclosing Party.

11.3 Authorized Disclosure. Each Party may disclose Confidential Information belonging to the other Party as expressly permitted by this Agreement or if and to the extent such disclosure is reasonably necessary in the following instances:

(a)filing, prosecuting, or maintaining Licensed Patents and Joint Patents as permitted by this Agreement;

(b)regulatory filings for Licensed Products that such Party has a license or right to Develop hereunder in a given country or jurisdiction;

(c) prosecuting or defending litigation as permitted by this Agreement;

(d)complying with applicable court orders or governmental regulations,

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including regulations applicable to the public sale of securities;

(e)in the case of Ideaya, disclosure to its and its Affiliates, employees, consultants, contractors, and agents, and to Sublicensees, in each case on a need-to-know basis in connection with the Development, Manufacture, or Commercialization of Licensed Compounds or Licensed Products in accordance with the terms of this Agreement, in each case under written obligations of confidentiality and non-use at least as stringent as those herein;

(f) in the case of Hengrui, disclosure to its and its Affiliates, employees, consultants, contractors, and agents, and to licensee, in each case on a need-to-know basis in connection with the Development of Licensed Compounds or Licensed Products outside of the Field and Territory in accordance with the terms of this Agreement, in each case under written obligations of confidentiality and non-use at least as stringent as those herein; and

(g)disclosure to potential and actual investment bankers, investors, lenders, investors, acquirors, licensees, and other financial or commercial partners (and their attorneys and agents) solely for the purpose of evaluating or carrying out an actual or potential investment, acquisition, or collaboration, in each case under written obligations of confidentiality and non-use at least as stringent as those herein, but may be of shorter duration (except for trade secrets which will be maintained as confidential as long as they are

trade secrets) to the extent such shorter duration is reasonable and customary in the case of investment bankers, investors, lenders, or financial partners and their attorneys and agents.

In the event that a Party is required to make a disclosure of the other Party's Confidential Information pursuant to Section 11.3(c) or (d), it will, except where impracticable, give reasonable advance notice to the other Party of such disclosure and use efforts to secure confidential treatment of such Confidential Information at least as diligent as such Party would use to protect its own confidential information, but in no event less than reasonable efforts. Any information disclosed pursuant to Section 11.3(c) or (d) will remain Confidential Information and subject to the restrictions set forth in this Agreement, including the foregoing provisions of this Article 11. Notwithstanding the foregoing, the Parties will take all reasonable action to avoid disclosure of Confidential Information hereunder.

11.4 Securities Filings. The Parties agree that the press release set forth on Exhibit 11.4 may be released on or after the Effective Date. Except with respect to such press release, notwithstanding anything to the contrary in this Article 11, in the event either Party proposes to file with the Securities and Exchange Commission or the securities regulators of any state or other jurisdiction a registration statement or any other disclosure document that describes or refers to the terms and conditions of this Agreement or any related agreements between the Parties, such Party will notify the other Party of such intention and will provide the other Party with a copy of relevant portions of the proposed filing at least [***] prior to such filing (and any revisions to such portions of the proposed filing a reasonable time prior to the filing thereof), including any exhibits thereto that refer to the other Party or the terms and conditions of this Agreement or any related agreements between the Parties. The Party making such filing will cooperate in good faith with the other Party to obtain confidential treatment of the terms and conditions of this Agreement or any related agreements between the Parties that the other Party requests to be kept confidential or otherwise afforded confidential treatment, and will only disclose Confidential Information that it

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is reasonably advised by legal counsel is legally required to be disclosed. No such notice will be required if the description of or reference to this Agreement or a related agreement

between the Parties contained in the proposed filing has been included in any previous filing made by the either Party in accordance with this Section 11.4 or otherwise approved by the other Party or disclosed in a prior press release by the Parties or other prior public disclosure made by a Party in accordance with the terms of this Article 11.

11.5 Publications and Promotional Materials.

(a) As between the Parties, (i) Ideaya or its Affiliates or Sublicensees will have the sole right to publish academic, scientific or medical peer reviewed publications (including, for clarity, presentations) that relate to the Licensed Compound or Licensed Product in the Territory, other than any publication of Data resulting from clinical trials conducted by Hengrui or its Affiliates or licensees with respect to Development of Licensed Product for Regulatory Approval outside of the Territory, and (ii) Hengrui or its Affiliates or licensees will have the sole right to publish Data resulting from clinical trials conducted by Hengrui or its Affiliates or licensees with respect to Development of Product for Regulatory Approval outside of the Territory.

(b) Each Party will submit to the other Party for such other Party's review any proposed academic, scientific or medical peer reviewed publication by such Party or its Affiliates or licensees that relates to the Licensed Compound or Licensed Product or any Confidential Information of such other Party. Ideaya will also submit to Hengrui for its review any proposed academic, scientific or medical publication or public presentation that contains Licensed Know- How or Joint Know-How that has not been previously publicly disclosed or otherwise approved by Hengrui to be publicly disclosed, for the purposes of determining whether any portion of the proposed publication or presentation should be modified or deleted so as to preserve the value of such Licensed Know-How and Joint Know-How. Hengrui will also submit to Ideaya for its review any proposed academic, scientific or medical publication or public presentation that contains Licensed Know-How (relating to Exploitation of Licensed Compound or Licensed Product in the Territory) or Joint Know-How that has not been previously publicly disclosed or otherwise approved by Ideaya to be publicly disclosed, for the purposes of determining whether any portion of the proposed publication or presentation should be modified or deleted so as to preserve the value of such Licensed Know-How or Joint Know-How. Each Party will consider all comments provided by the other Party in good faith, including comments regarding the potential adverse impact on Exploitation of Licensed Compound or Licensed Product.

(c) Written copies of any proposed publication or presentation required to be submitted hereunder will be submitted to the applicable Party within a reasonable time period before submission for publication or presentation (the "**Review Period**"). The Party receiving such submission will provide its comments with respect to such publications and presentations within [***] of its receipt of such written copy. The Review Period may be extended for an additional [***] in the event such receiving Party can, within [***] of receipt of

the written copy, demonstrate reasonable need for such extension including for the preparation and filing of patent applications.

(d) Each Party will comply, and will cause its Affiliates or licensees to comply, to the extent applicable, with (i) standard academic practice regarding authorship of scientific

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publications and recognition of contribution of the other Party in any publication governed by this Section 11.5, including International Committee of Medical Journal Editors standards regarding authorship and contributions, and (ii) standard pharmaceutical industry accepted guidelines regarding promotional materials, including Pharmaceutical Research and Manufacturers of America (PhRMA) guidelines.

11.6 Prior Confidentiality Agreement. As of the Effective Date, the terms of this Article 11 will supersede any prior non-disclosure, secrecy or confidentiality agreement between the Parties (or their Affiliates) relating to the subject of this Agreement to the extent it applies to each Party's rights and obligations relating to each other. Any information disclosed pursuant to any such prior agreement will be deemed Confidential Information for purposes of this Agreement.

11.7 Equitable Relief. Given the nature of the Confidential Information and the competitive damage that a Party would suffer upon unauthorized disclosure, use, or transfer of its Confidential Information to any Third Party, the Parties agree that monetary damages may not be a sufficient remedy for any breach of this Article 11. In addition to all other remedies, a Party will be entitled to seek specific performance and injunctive and other equitable relief as a remedy for any breach or threatened breach of this Article 11.

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ARTICLE 12

TERM AND TERMINATION

12.1 Term. This Agreement will commence on the Effective Date and unless terminated earlier as provided in this Article 12 will continue until the expiration of all Royalty Terms in the Territory (the “Term”). Upon expiration of the Royalty Term for a Licensed Product in a particular country (to the extent, for clarity, that the Agreement has not been terminated earlier as provided in this Article 12), the licenses granted by Hengrui to Ideaya under Section 2.1, with respect to such Licensed Product (and corresponding Licensed Compound) and such country will become non-exclusive, fully paid-up, royalty-free, perpetual, and irrevocable.

12.2 Termination by Mutual Agreement. The Parties may terminate this Agreement at any time upon mutual written agreement, in its entirety or, subject to the Parties’ agreement with respect to the effects of termination, with respect to one or more Licensed Products or countries.

12.3 Termination for Cause.

(a) Material Breach. Each Party will have the right to terminate this Agreement upon written notice to the other Party if such other Party materially breaches this Agreement and has not cured such breach or such breach is not curable within [***] after notice of such breach from the non-breaching Party, provided that, if such breach is not reasonably capable of cure within such [***] period but is capable of cure, the breaching Party may submit a reasonable cure plan prior to the end of such [***] period, in which case, if the other Party agrees to such plan (such agreement not to be unreasonably withheld, conditioned or delayed), the other Party will not have the right to terminate this Agreement during an additional [***] period, so long as the breaching Party is using best efforts to implement such cure plan throughout such additional [***] period.

(b) Disputed Breach. Unless and until the Parties have completed the dispute resolution procedures set forth in Article 14, then provided the Party alleged to be in breach continues to comply with its other obligations under this Agreement, including all payment obligations, during the pendency of any dispute, then the non-breaching Party will not have the right to terminate this Agreement under Section 12.3(a). It is understood and agreed that during the pendency of such 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 representatives obligations.

(c) **Bankruptcy.** To the extent permitted under Applicable Law, each Party will have the right to terminate this Agreement in its entirety upon written notice to the other Party if such other Party makes a general assignment for the benefit of creditors, files an insolvency petition in bankruptcy, petitions for or acquiesces in the appointment of any receiver, trustee, or similar officer to liquidate or conserve its business or any substantial part of its assets, commences under the laws of any jurisdiction any proceeding involving its insolvency, bankruptcy, reorganization, adjustment of debt, dissolution, liquidation, or any other similar proceeding for the release of financially distressed debtors or becomes a party to any proceeding or action of the type described above and such proceeding is not dismissed within [***] after the commencement thereof.

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12.4 Termination by Ideaya for Convenience. Ideaya will have the right to terminate this Agreement for any reason or no reason upon [***] written notice to Hengrui in its entirety.

12.5 Effects of Termination. Upon termination of this Agreement, the following will apply:

(a) Upon termination of this Agreement pursuant to Section 12.2 or 12.4 or by Hengrui pursuant to Section 12.3, the license granted to Ideaya in Section 2.1 will automatically terminate, and all other rights and obligations of the Parties have executed under this Agreement will terminate (except for those rights that survive pursuant to Sections 12.5(a), 12.6 and 12.7).

(b) **Sublicense Survival.** Upon an early termination of Ideaya's license rights under this Agreement pursuant to Section 12.3 by Hengrui (and such early termination is not due in whole or in part to the actions or omissions of the applicable Third Party Sublicensee), (i) Ideaya will provide written notice to Hengrui within [***] following the notice of termination that it desires to have any Third Party Sublicensee to become a direct licensee of Hengrui of

substantially identical scope as the sublicense granted by Ideaya or its Affiliates and on terms substantially identical to this Agreement (“**Direct License**”), (ii) during a period of [***] (or [***] if the [***] additional cure period in Section 12.3(a) applies) following the date of delivery of notice of termination of this Agreement pursuant to Section 12.3, Ideaya will respond, or will cause such Third Party Sublicensee to respond, promptly to Hengrui’s reasonable requests for true and correct information and documentation to enable Hengrui to confirm the compliance of such Sublicensee with all Applicable Laws and this Agreement, and (iii) if such Third Party Sublicensee is then not in material breach of the terms of this Agreement in regard to such sublicense, and is then in compliance with all Applicable Laws at the date of delivery of notice of termination of this Agreement, and if such Third Party Sublicensee agrees in writing to assume all applicable obligations of Ideaya under this Agreement, taking into consideration any differences in scope or territory between this Agreement and the applicable sublicense agreement, then (y) the Direct License will become effective, upon the effective date of termination of this Agreement, and such sublicense will terminate effective upon the effective date of the Direct License, and (z) Hengrui and such Third Party Sublicensee will promptly enter into a written agreement reflecting terms of the Direct License. Notwithstanding the foregoing, provided Ideaya and such Sublicensee have complied with the obligations to provide information under clause (ii) above, Hengrui has not completed its inquiries or review of information set forth above by the effective date of termination of this Agreement, such Direct License will automatically become effective upon the effective date of termination, subject to Hengrui’s right to terminate such Direct License in accordance with the terms thereof, and if Ideaya disputes Hengrui’s determination that any such Sublicensee was in material breach of the terms of this Agreement in regard to such sublicense, or was not in compliance with all Applicable Laws at the date of delivery of notice of termination of this Agreement, then the Parties may submit such dispute for resolution pursuant to Article 13, and this Agreement will not be terminated with respect to such Sublicensee during the pendency of such dispute resolution.

For clarity, upon any existing sublicense becoming a Direct License between Hengrui and such Third Party Sublicensee, any sales of products following the effective date of termination of this Agreement by such Third Party Sublicensee that would have been Licensed

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Products under this Agreement will be considered Net Sales, and will be subject to the royalty obligations under the applicable Direct License.

(c) Except in the event of termination of this Agreement by Hengrui pursuant to Section 12.3, Ideaya and its Affiliates and Sublicensees will have the right to sell any or all of the inventory of Licensed Products held by Ideaya and its Affiliates and Sublicensees as of the date of termination for a period of [***] following such termination, so long as such sales are made in the normal course consistent with Ideaya's past practice and the applicable terms of this Agreement and Ideaya continues to comply with all of its payment, reporting and audit obligations hereunder with respect to the Licensed Products.

(d) Each Party will immediately pay or cause to be paid to the other Party all sums which at the date of termination are due and payable to the other Party under this Agreement.

(e) Notwithstanding anything to the contrary herein, if any clinical trial of a Licensed Product has been initiated at the time of termination, the terms of this Agreement will continue to apply as necessary to accomplish a safe and orderly wind-down of such clinical trials, at the cost and expense of Ideaya.

(f) Subject to any rights retained by any applicable Sublicensee under Section 12.5(b), and subject to any payment obligations set forth in Section 12.5(f)(iii) and (iv):

(i) With respect to all Regulatory Filings and all other regulatory documents necessary to further Develop and Commercialize the Licensed Products, as they exist as of the date of such termination, Hengrui shall determine in its sole discretion which of these shall be, at the reasonable cost and expense of Hengrui (i) assigned to Hengrui, and Ideaya shall provide to Hengrui a copy of the applicable documents and filings, together with the raw and summarized data for any preclinical and clinical studies of the Licensed Products or (ii) withdrawn or inactivated.

(ii) To the extent not already in Hengrui's possession, Ideaya shall, at Hengrui's reasonable cost and expense, provide to Hengrui the tangible embodiments of all Know-How Controlled by Ideaya to the extent necessary for the Development, Manufacture and Commercialization of the Licensed Products in existence as of the date of such termination. Ideaya shall reasonably cooperate with Hengrui to assist Hengrui with understanding and Exploitation of the Know-How provided to Hengrui under this Section 12.5(f). Effective upon such termination date, Ideaya hereby grants to Hengrui a royalty-bearing, perpetual, worldwide, transferable, non-exclusive, freely sublicensable (through multiple tiers) right and license under such Know-How solely for Developing, Manufacturing

and Commercialization the Licensed Products in the Field; provided that the applicable portions of such license will be contingent on payment by Hengrui to Ideaya of any and all payments payable, as a result of the grant of such license, by Ideaya or its Affiliates to any Third Party that Controls any such Ideaya Technology.

(iii) To the extent Ideaya owns any trademarks or trade names (whether registered or unregistered, including applications therefor) or domain names that pertain specifically to the Licensed Product that Hengrui reasonably believes would be necessary or

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reasonably useful for the Commercialization of a Licensed Product (as then currently marketed, but not including any marks that include any corporate name or logo of Ideaya), Ideaya shall, at Hengrui's reasonable cost and expense, assign (or cause its Affiliate to assign) to Hengrui all of Ideaya's (or such Affiliate's) right, title and interest in and to such trademark, trade name or domain name.

(iv) The foregoing subsections 12.5(f)(i), (ii), and (iii) will be royalty-bearing, and the Parties shall negotiate in good faith and mutually agree on a fair and reasonable royalty rate to be paid by Hengrui to Ideaya for the grant of a license and right of reference to Hengrui under the Ideaya Technology Controlled by Ideaya or its Affiliates as of the effective date of such termination that is necessary or reasonably useful for Hengrui to Develop, Commercialize and otherwise Exploit the Licensed Compounds and Licensed Product in the Field in the terminated portions of the Territory, which royalty rate shall account for the duration of the Term, the commercial viability of the Licensed Compounds and Licensed Product in the Field in the terminated portions of the Territory, the scope of the Ideaya Technology subject to the foregoing grant of rights and the amount and extent of Ideaya's investments in such Ideaya Technology. If the Parties fail to reach an agreement on such royalty rate after [***] of negotiations, such royalty rate shall be determined through binding arbitration in accordance with Section 13.2.

12.6 Confidential Information. Upon termination of this Agreement, except to the extent that a Party obtains or retains the right to use the other Party's Confidential Information, each Party will promptly return to the other Party, or delete or destroy, all relevant records and materials in such Party's possession or Control containing Confidential Information of the other Party, pursuant to the other Party's request; provided that such Party may keep one copy of such materials for archival purposes only subject to continuing confidentiality obligations or to the extent such Confidential Information is electronically archived in the ordinary course of the receiving Party's business. Any such Confidential Information retained by the receiving Party pursuant to this Section 12.6 will remain subject to the obligations of non-disclosure and will not be used for any purpose other than to comply with Applicable Law.

12.7 Survival. Expiration or termination of this Agreement for any reason will not relieve the Parties of any obligation or right that has already accrued prior to such expiration or termination. Except as set forth below or elsewhere in this Agreement, the obligations and rights of the Parties under the following provisions will survive expiration or termination of this Agreement: Article 1 (as applicable), Article 6 (with respect to any payment obligations incurred prior to the date of notice of termination or expiration), Article 10, Article 11 (excluding Section 11.5), Article 13, and Article 14 and Sections 2.3, 2.5, 3.7(f) (solely with respect to any outstanding decisions and disputes at the time of termination or expiration), 7.1 through 7.2 (with respect to any payment obligations incurred prior to the date of notice of termination or expiration), 7.3, 7.4 through 7.5 (with respect to any payment obligations incurred prior to the date of notice of termination or expiration), 8.1, 8.2, 9.5, 12.5 (as applicable), 12.6, 12.7, and 12.8.

12.8 Exercise of Right to Terminate. The use by either Party of a termination right provided for under this Agreement will not give rise to the payment of damages or any other form of compensation or relief to the other Party with respect thereto; provided that termination of this Agreement will not preclude either Party from claiming any other damages, compensation, or relief that it may be entitled to upon such termination.

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ARTICLE 13

DISPUTE RESOLUTION

13.1 Resolution by Executive Officers. If a dispute as to matters arising under or relating to this Agreement or either Party's rights and obligations hereunder arises, either Party may refer such dispute to the officer designated by the Chief Executive Officer of Ideaya and the officer designated by the Chief Strategy Officer of Hengrui (collectively, the "**Executive Officers**"), who will meet in person or by telephone within [***] after such referral to attempt in good faith to resolve such dispute. If such matter cannot be resolved by discussion of such officers within such [***] period, or such other time period as the Parties may agree to in writing, such dispute will be resolved in accordance with Section 13.2.

13.2 Arbitration.

(a) Any dispute arising under or relating to this Agreement that is not resolved as provided in Section 13.1, may be submitted by either Party for resolution through binding arbitration in accordance with the Rules of Arbitration of the International Chamber of Commerce ("**ICC**") as then in effect (the "**ICC Rules**"). Notwithstanding the foregoing, the Parties acknowledge and agree that the following disputes may be resolved by a competent court under the Applicable Laws: (i) disputes with respect to determining the validity, enforceability or infringement of any patent, (ii) any dispute relating to antitrust matters, and (iii) any other dispute that is not permitted under applicable law to be resolved by arbitration despite the existence of this Section 14.3.

(b) The arbitration will be conducted by a panel of three (3) arbitrators, none of whom will be a current or former employee or director, or a then-current stockholder, of either Party, their respective then-current Affiliates, or any Sublicensee. Each Party will be entitled to appoint a co-arbitrator, and the two co-arbitrators so appointed will nominate the third arbitrator, who will act as the President of the Tribunal, within [***] of their appointment. If any Party or the co-arbitrators fail to make the appointment as provided herein, the ICC Court of Arbitration will make the appointment in accordance with the ICC Rules. The place of arbitration will be Hong Kong, and the arbitration and all communications and documents relating thereto will be conducted in English.

(c) Document production in the arbitration will generally be conducted in accordance with the latest IBA Rules on the Taking of Evidence in International Arbitration.

(d) The award will be final and unappealable, and judgment upon the award may be entered in any court of competent jurisdiction. The arbitrators will have no authority to award punitive or any other non-compensatory damages. The arbitrators will, unless they deem otherwise in the circumstances, order that all or part of the costs incurred by the prevailing Party

in connection with the arbitration, including reasonable attorneys' fees, be paid by the non-prevailing Party.

(e) Except to the extent necessary to confirm or enforce an award or to accomplish the purpose of this Agreement, including to exercise its rights and to perform its

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obligations under this Agreement or as may be required by Applicable Law, the existence, content, or results of an arbitration will be Confidential Information of each of the Parties, and neither a Party nor an arbitrator may disclose such Confidential Information without the prior written consent of the other Party, provided, however, each Party may disclose the content of the award to its Affiliates, Sublicensees and the licensees, employees, agents, consultants, contractors and other representatives who have a legitimate need to know the content of the award or as otherwise permitted under Article 11.

13.3 Payment Tolling. During the pendency of any dispute resolution proceeding between the Parties under this Article 13, the obligation to make any payment, or portion thereof, under this Agreement from one Party to the other Party, which payment, or portion thereof, is the subject, in whole or in part, of a proceeding under this Article 13, will be tolled until the final outcome of such dispute has been established. Any portion of a payment which is not in dispute will be paid in accordance with the terms of this Agreement.

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ARTICLE 14

GENERAL PROVISIONS

14.1 Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of New York, U.S., without giving effect to any rules of conflict of laws that would result in the application of the laws of any other jurisdiction.

14.2 Entire Agreement; Modification. This Agreement, including the exhibits, is both a final expression of the Parties' agreement and a complete and exclusive statement with respect to all of its terms. This Agreement supersedes all prior and contemporaneous agreements and communications, whether oral, written, or otherwise, concerning any and all matters contained herein. This Agreement may only be modified or supplemented in a writing expressly stated for such purpose and signed by the Parties to this Agreement.

14.3 Relationship Between the Parties. The Parties' relationship, as established by this Agreement, is solely that of independent contractors. This Agreement does not create any partnership, joint venture, or similar business relationship between the Parties. Neither Party is a legal representative of the other Party, and neither Party can assume or create any obligation, representation, warranty, or guarantee, express or implied, on behalf of the other Party for any purpose whatsoever.

14.4 Non-Waiver. The failure of a Party to insist upon strict performance of any provision of this Agreement or to exercise any right arising out of this Agreement will neither impair that provision or right nor constitute a waiver of that provision or right, in whole or in part, in that instance or in any other instance. Any waiver by a Party of a particular provision or right will be in writing, will be as to a particular matter and, if applicable, for a particular period of time and will be signed by such Party.

14.5 Assignment.

(a) Neither this Agreement nor any rights or obligations hereunder may be assigned or otherwise transferred by either Party, whether by merger, consolidation, divestiture, restructure, sale of stock, sale of assets, or otherwise, without the prior written consent of the other Party (which consent will not be unreasonably withheld, delayed or conditioned), except that: (i) either Party may assign or otherwise transfer this Agreement and its rights and obligations hereunder, without the other Party's consent in connection with a Change of Control of such Party, to the successor of the Party in such Change of Control, provided that the assignee will expressly agree to be bound by the assigning Party's obligations under this Agreement; (ii) either Party may assign or otherwise transfer this Agreement and its rights and obligations hereunder without the other Party's consent to an Affiliate of such assigning Party, provided that the assigning Party will remain liable and responsible to the non-assigning Party for the performance and observance of all such duties

and obligations by such Affiliate; and (iii) either Party may assign or otherwise transfer this Agreement and its rights and obligations hereunder without the other Party's consent in connection with the sale, transfer or other disposition of all or substantially all of such Party's assets to which this Agreement relates, provided that the assignee will expressly agree to be bound

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Exhibit 10.27

by the assigning Party's obligations under this Agreement.

(b) As soon as practicable upon the entry by a Party to a definitive agreement that effects a Change of Control of such Party, such Party will provide written notice to other Party setting forth the name of the Third Party acquirer or the entity with or into which such Party will be merged or consolidated, as the case may be and such other details as the other Party may reasonably request in connection with such Change of Control.

(c) In the event of (i) a Change of Control involving either Party, or (ii) the acquisition by either Party of all or substantially all of the business of a Third Party (together with any entities that were Affiliates of such Third Party immediately prior to such acquisition, an "Acquiree"), whether by merger, sale of stock, sale of assets or otherwise (an "Acquisition"), the Intellectual Property of the Third Party acquirer in a Change of Control, or the Acquiree, as applicable, that existed prior to the effective date of such Change of Control or Acquisition (or that is developed thereafter without any use of Intellectual Property of such Party or any of its Affiliates existing prior to the Change of Control or Acquisition or acquired or developed thereafter) will not be included in the Patent Rights, Know-How, or other Intellectual Property rights licensed or transferred hereunder by such Party to the other Party, or otherwise subject to this Agreement.

(d) The rights and obligations of the Parties under this Agreement will be binding upon and inure to the benefit of the permitted successors and permitted assigns of the Parties specified above, and the name of a Party appearing herein will be deemed to include the name of such Party's permitted successors and permitted assigns to the extent

necessary to carry out the intent of this section. Any assignment not in accordance with this Section 14.5 will be null and void.

14.6 Severability. If, for any reason, any part of this Agreement is adjudicated invalid, unenforceable, or illegal by a court of competent jurisdiction, such adjudication will not, to the extent feasible, affect or impair, in whole or in part, the validity, enforceability, or legality of any remaining portions of this Agreement. All remaining portions will remain in full force and effect as if the original Agreement had been executed without the invalidated, unenforceable, or illegal part.

14.7 Notices. Any notice to be given under this Agreement must be in writing and delivered either in person, by (a) air mail (postage prepaid) requiring return receipt, (b) internationally-recognized overnight courier, or (c) email confirmed thereafter by any of the foregoing, to the Party to be notified at its address(es) given below, or at any address such Party may designate by prior written notice to the other in accordance with this Section 14.7. Notice will be deemed sufficiently given for all purposes upon the earliest of: (i) the date of actual receipt; (ii) if air mailed, [***] after the date of postmark; (iii) if delivered by overnight courier, the [***] after dispatch; or (iv) if sent by email, the date of confirmation of receipt if during the recipient's normal business hours and followed up via delivery pursuant to subsection (i), (ii), or (iii) above.

If to Ideaya, notices must be addressed
to: IDEAYA Biosciences, Inc.

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[***]
with a copy (which alone will not constitute notice)
to: IDEAYA Biosciences, Inc.
[***]

If to Hengrui, notices must be addressed to:

Jiangsu Hengrui Pharmaceuticals Co., Ltd.

[***]

with a copy (which alone will not constitute notice)

to: Jiangsu Hengrui Pharmaceuticals Co.,

Ltd.

[***]

14.8 Force Majeure. Each Party will be excused from liability for the failure or delay in performance of any obligation under this Agreement by reason of any event beyond such Party's reasonable control, including Acts of God, fire, flood, explosion, earthquake, pandemic flu, or other natural forces, war, civil unrest, acts of terrorism, accident, destruction or other casualty, any lack or failure of transportation facilities, any lack or failure of supply of raw materials, or any other event similar to those enumerated above. Such excuse from liability will be effective only to the extent and duration of the event(s) causing the failure or delay in performance and provided that the Party has not caused such event(s) to occur. Notice of a Party's failure or delay in performance due to force majeure must be given to the other Party within [***] after its occurrence. All delivery dates under this Agreement that have been affected by force majeure will be tolled for the duration of such force majeure. In no event will any Party be required to prevent or settle any labor disturbance or dispute.

14.9 Rights in Bankruptcy. All rights and licenses granted under or pursuant to this Agreement by one Party to the other Party are, and will otherwise be deemed to be, for purposes of Section 365(n) of the U.S. Bankruptcy Code or comparable provision of applicable bankruptcy or insolvency laws, licenses of right to "intellectual property" as defined under Section 101 of the U.S. Bankruptcy Code or comparable provision of applicable bankruptcy or insolvency laws. The Parties agree that a Party that is a licensee of such rights under this Agreement will retain and may fully exercise all of its rights and elections under the U.S. Bankruptcy Code or comparable provision of applicable bankruptcy or insolvency laws. The Parties further agree that, in the event of the commencement of a bankruptcy proceeding by or against a Party to this Agreement under the U.S. Bankruptcy Code or comparable provision of applicable bankruptcy or insolvency laws, the other Party will be entitled to a complete duplicate of (or complete access to, as appropriate) any such intellectual property and all embodiments of such intellectual property, and same, if not already in its possession, will be promptly delivered to it (a) upon any such commencement of a bankruptcy or insolvency proceeding upon its written request therefor, unless the bankrupt Party

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elects to continue to perform all of its obligations under this Agreement, or (b) if not delivered under (a) above, following the rejection of this Agreement by or on behalf of the bankrupt Party upon written request therefor by the other Party.

14.10 Designation of Affiliates. Each Party may discharge any obligations and exercise any rights hereunder through delegation of its obligations or rights to any of its Affiliates. Each Party hereby guarantees the performance by its Affiliates of such Party's obligations under this Agreement, and will cause its Affiliates to comply with the provisions of this Agreement in connection with such performance. Any breach by a Party's Affiliate of any of such Party's obligations under this Agreement will be deemed a breach by such Party, and the other Party may proceed directly against such Party without any obligation to first proceed against such Party's Affiliate.

14.11 Interpretation. The headings of clauses contained in this Agreement preceding the text of the sections, subsections, and paragraphs hereof are inserted solely for convenience and ease of reference and will not constitute any part of this Agreement, or have any effect on its interpretation or construction. All references in this Agreement to the singular will include the plural where applicable. Unless otherwise specified, references in this Agreement to any Article will include all Sections, subsections, and paragraphs in such Article, references to any Section will include all subsections and paragraphs in such Section, and references in this Agreement to any subsection will include all paragraphs in such subsection. The word "including" and similar words means including without limitation. The word "or" means "and/or" unless the context dictates otherwise because the subjects of the conjunction are mutually exclusive. The words "herein," "hereof," and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Section or other subdivision. All references to days in this Agreement mean calendar days, unless otherwise specified. Ambiguities and uncertainties in this Agreement, if any, will not be interpreted against either Party, irrespective of which Party may be deemed to have caused the ambiguity or uncertainty to exist. This Agreement has been prepared in the English language and the English language will control its interpretation. In addition, all notices required or permitted to be given hereunder, and all written, electronic, oral, or other communications between the Parties regarding this Agreement will be in the English language.

14.12 Further Actions. Each Party agrees to execute, acknowledge and deliver such further instruments, and to do all such other acts, as necessary or appropriate in order to carry out the purposes and intent of this Agreement.

14.13 Counterparts; Electronic or Facsimile Signatures. This Agreement may be executed in any number of counterparts, each of which will be an original, but all of which together will constitute one instrument. This Agreement may be executed and delivered electronically or by facsimile and upon such delivery such electronic or facsimile signature will be deemed to have the same effect as if the original signature had been delivered to the other Party.

[SIGNATURE PAGE FOLLOWS]

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Exhibit 10.27

IN WITNESS WHEREOF, the Parties have caused this License Agreement to be executed and entered into by their duly authorized representatives as of the Effective Date.

GILEAD SCIENCES, INC.

By: /s/ Siobhan Pomeroy

Name: Siobhan Pomeroy

Title: VP of Corporate

Development JIANGSU HENGRUI
PHARMACEUTICALS CO., LTD.

IDEAYA BIOSCIENCES, INC.

By: /s/ Yujiro S. Hata

Name: Yujiro S. Hata

Name: Frank Jiang

Title: President and Chief Strategy
Officer

Title: Chief Executive Officer

[Signature Page ***] Certain information in this document has been excluded pursuant to Clinical Study Collaboration Regulation S-K, Item 601(b)(10). Such excluded information is not material and Supply Agreement] would likely cause competitive harm to the registrant if publicly disclosed.

PROTOCOL SYNOPSIS

Exhibit 11.4

PRESS

RELEASE

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IDEAYA Biosciences Enters Exclusive License with Hengrui Pharma for SHR-4849, a Novel Phase 1 DLL3 Topo-I-Payload ADC Targeting SCLC and NET Solid Tumors

- Exclusive global license outside of Greater China for SHR-4849, a Phase 1 DLL3-targeting Topo-I-payload antibody drug conjugate (ADC)
- DLL3 highly expressed in Small Cell Lung Cancer (SCLC) and Neuroendocrine Tumors (NETs), respectively 85% and 20-40%
- Rational combination opportunities with IDEAYA's DNA Damage Repair (DDR) clinical pipeline, including Phase 1 PARG inhibitor IDE161
- Targeting US IND filing for SHR-4849 in H1 2025

SOUTH SAN FRANCISCO, CALIFORNIA and SHANGHAI, China, December 29, 2024

/PRNewswire/

-- IDEAYA Biosciences, Inc. (NASDAQ: IDYA), a precision medicine oncology company committed to the discovery and development of targeted therapeutics, announced that it has entered into an exclusive license agreement for SHR-4849, a novel DLL3-targeting Topo-I-payload ADC program with Jiangsu Hengrui Pharmaceuticals Co., Ltd. (Hengrui Pharma, SHA: 600276), an innovative global pharmaceutical company headquartered in China focused

on unmet clinical needs. Under the terms of the agreement, IDEAYA will develop and commercialize SHR-4849 worldwide outside of Greater China.

"There is significant unmet medical need in DLL3-expressing solid tumors, and we are excited by the opportunity to develop SHR-4849, which has monotherapy potential in SCLC and NETs. SHR-4849 is competitively well positioned with first-in-class potential in the DLL3 topo-1-payload ADC field, a therapeutic area that has demonstrated preliminary monotherapy clinical validation in SCLC," said Yujiro

S. Hata, Chief Executive Officer and Founder, IDEAYA Biosciences. "In addition, SHR-4849 accelerates IDEAYA's strategic objective to develop wholly-owned rational clinical combinations of topo-payload based ADCs with our PARG inhibitor IDE161, where we observe enhanced preclinical combination efficacy versus evaluated topo-payload ADCs alone," said Daniel A. Simon, Chief Business Officer, IDEAYA Biosciences.

Frank Jiang, Chief Strategy Officer and Board Director, Hengrui Pharma, said "SHR-4849 is a novel DLL3 targeting ADC showing encouraging early clinical signals in small-cell lung cancer with a manageable safety profile. We are delighted to partner with IDEAYA to support the development of this ADC globally, which furthers our goal of delivering innovative medicines for the benefit of patients around the world."

SHR-4849 has shown promising antitumor activity in preclinical studies, including tumor regression as a monotherapy in multiple models. This drug is currently being evaluated in a Phase 1 clinical trial for advanced solid tumors in China (NCT06443489). In the ongoing Phase 1 dose escalation, SHR-4849 has reached therapeutic dose levels where multiple partial responses have been observed as of the data cut-off date of December 10, 2024. Among 11 evaluable small cell lung cancer (SCLC) subjects treated at therapeutic dose levels, 8 partial responses by RECIST 1.1 were observed, resulting in an overall response rate of ~73% (including both confirmed and unconfirmed responses, all unconfirmed responses were pending further evaluation). As of the data cut-off date, treatment related adverse events (TRAEs) were predominantly Grade 1 or 2, and the Phase 1 dose escalation is ongoing with no reported drug-related discontinuations, and the maximum tolerated dose has not yet been reached.

The most common TRAEs

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observed were white blood cell count decreased, anemia, neutrophil count decreased, nausea and platelet count decreased.

IDEAYA is targeting to file a US IND for SHR-4849 in the first half of 2025.

DLL3 has been reported to be expressed in multiple solid tumor types, including in SCLC and Neuroendocrine Tumors at approximately 85% and 20-40%, respectively, based on the Human Protein Atlas database. DLL3 has limited extracellular expression in normal tissues, making it a promising therapeutic target in these tumor types, for which there remains significant unmet medical need.

Under the terms of the agreement, Hengrui Pharma is eligible to receive upfront and milestone payments totaling \$1.045 billion, including a \$75m upfront fee, up to \$200m in development and regulatory milestone payments, plus commercial success-based milestones. Hengrui is also eligible to receive mid- single to low-double digit royalties on net sales outside of Greater China. The upfront and projected research and development costs, including potential milestone payments, does not change the earlier provided IDEAYA guided cash out runway of at least 2028.

About IDEAYA Biosciences

IDEAYA is a precision medicine oncology company committed to the discovery and development of targeted therapeutics for patient populations selected using molecular diagnostics. IDEAYA's approach integrates capabilities in identifying and validating translational biomarkers with drug discovery to select patient populations most likely to benefit from its targeted therapies. IDEAYA is applying its early research and drug discovery capabilities to synthetic lethality – which represents an emerging class of precision medicine targets.

About Hengrui Pharma

Jiangsu Hengrui Pharmaceuticals Co., Ltd. (Hengrui Pharma) is an innovative global pharmaceutical company focused on unmet clinical needs, with a strong track record of scientific and technological innovation. Since its first innovative drug approval in 2011, Hengrui Pharma has invested more than \$5.4 billion in R&D and set up 14 R&D centers in Lianyungang, Shanghai, the U.S., and Europe. It has 9 major manufacturing sites and a global R&D team of more than 5,000 professionals. Hengrui Pharma has independently established a number of leading technology platforms such as its ADC platform, proteolysis targeting chimera (PROTAC), molecular gels, bi/multi-specific antibodies, and AI molecular

design, which provide a strong foundation for innovative R&D. Hengrui strives for continued innovation and collaboration with global partners to serve a healthy China and benefit patients around the world.

Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to

(i) the timing of a potential IND filing, (ii) potential development strategies, (iii) the estimated potential addressable market and (iv) the potential therapeutic benefits of IDEAYA therapeutics. Such forward-looking statements involve substantial risks and uncertainties that could cause IDEAYA's preclinical and clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in the drug development process, including IDEAYA's

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programs' early stage of development, the process of designing and conducting preclinical and clinical trials, the regulatory approval processes, the timing of regulatory filings, the challenges associated with manufacturing drug products, IDEAYA's ability to successfully establish, protect and defend its intellectual property, and other matters that could affect the sufficiency of existing cash to fund operations. IDEAYA undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of IDEAYA in general, see IDEAYA's Annual Report on Form 10-K dated February 20, 2024 and any current and periodic reports filed with the U.S. Securities and Exchange Commission.

Investor and Media

Contact IDEAYA

Biosciences Andres Ruiz

Briseno

SVP, Head of Finance and Investor Relations

investor@ideayabio.com

SOURCE IDEAYA Biosciences, Inc., Jiangsu Hengrui Pharmaceuticals Co.,

Ltd. Sources

2024 AACR. Abstract 3146/27

Rojo, F., at al., International Real-World Study of DLL3 Expression in Patients with Small Cell Lung Cancer. Lung Cancer. 2020;147:237–243

Tanaka, K., at al., Prevalence of Delta-like protein 3 expression in patients with small cell lung cancer. Lung Cancer. 2018 Jan;115:116-120

Yao, J., at al., DLL3 as an Emerging Target for the Treatment of Neuroendocrine Neoplasms. The Oncologist, 2022, 27, 940–951

Ali, G., at al., Prevalence of Delta-Like Protein 3 in a Consecutive Series of Surgically resected Lung Neuroendocrine Neoplasms. Front. Oncol. 11:729765.

Song, H., at al., Expression of Notch receptors and their ligands in pancreatic ductal adenocarcinoma. Exp Ther Med 16: 53-60, 2018

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Exhibit 10.19(b)

AMENDMENT NUMBER ONE TO OPTION AND LICENSE AGREEMENT

This Amendment Number One to Option and License Agreement (“**Amendment No. 1**”) is entered into as of December 12, 2024 (the “**Amendment No. 1 Effective Date**”), by and between Biocytogen Pharmaceuticals (Beijing) Co., Ltd., organized under the laws of China, having an address at No.12, Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, China 102609 (“**Biocytogen**”), and IDEAYA Biosciences, Inc., organized under the laws of Delaware, having an address at 5000 Shoreline Court, Suite

300, South San Francisco, California 94080 U.S.A. (“**Ideaya**”). Biocytogen and Ideaya may be referred to herein individually as a “**Party**” or collectively as the “**Parties**”.

WHEREAS, the Parties entered into the Option and License Agreement, effective on July 30, 2024 (the “**Agreement**”); and

WHEREAS, the Parties desire to amend, pursuant to Section 15.2 of the Agreement, certain terms of the Agreement in accordance with this Amendment No. 1 effective as of the Amendment No. 1 Effective Date.

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

1. All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Agreement.
2. Exhibit 2.1 of the Agreement shall be deleted in its entirety and replaced with the exhibit set forth in Attachment 1 to this Amendment No. 1.
3. In the event of any discrepancies or conflicting terms between this Amendment No. 1 and the Agreement, the terms of this Amendment No. 1 shall control.
4. The Agreement and this Amendment No. 1 constitutes and contains the complete, final and exclusive understanding and agreement of the Parties and cancels and supersedes any and all prior negotiations, correspondence, understandings and agreements, whether oral or written, between the Parties respecting the subject matter hereof and thereof.
5. This Amendment No. 1, and all claims arising under or in connection therewith, will be governed by and interpreted in accordance with the substantive laws of the State of Delaware, without regard to conflict of law principles thereof.
6. This Amendment No. 1 may be executed in two counterparts, each of which will be an original and both of which will constitute together the same document. Counterparts may

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Appendix B

CLINICAL DATA SHARING PLAN

[***]

Exhibit 10.19(b)

be signed and delivered by facsimile or PDF file, each of which will be binding when received by the applicable Party.

7. Except for the matters set forth in this Amendment No. 1, all other terms of the Agreement shall remain unchanged and in full force and effect.

1

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Appendix C

MODEL CLAUSES

SECTION I

Clause 1

Purpose and scope

(a) The purpose of these standard contractual clauses is to ensure compliance with the requirements of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation) for the transfer of personal data to a third country.

(b) The Parties:

(i) the natural or legal person(s), public authority/ies, agency/ies or other body/ies (hereinafter 'entity/ies') transferring the personal data, as listed in Annex I.A (hereinafter each 'data exporter'), and

- (ii) the entity/ies in a third country receiving the personal data from the data exporter, directly or indirectly via another entity also Party to these Clauses, as listed in Annex I.A (hereinafter each 'data importer')

have agreed to these standard contractual clauses (hereinafter: 'Clauses').

(c) These Clauses apply with respect to the transfer of personal data as specified in Annex I.B.

(d) The Appendix to these Clauses containing the Annexes referred to therein forms an integral part of these Clauses.

Clause 2

Effect and invariability of the Clauses

(a) These Clauses set out appropriate safeguards, including enforceable data subject rights and effective legal remedies, pursuant to Article 46(1) and Article 46(2)(c) of Regulation (EU) 2016/679 and, with respect to data transfers from controllers to processors and/or processors to processors, standard contractual clauses pursuant to Article 28(7) of Regulation (EU) 2016/679, provided they are not modified, except to select the appropriate Module(s) or to add or update information in the Appendix. This does not prevent the Parties from including the standard contractual clauses laid down in these Clauses in a wider contract and/or to add other clauses or additional safeguards, provided that they do not contradict, directly or indirectly, these Clauses or prejudice the fundamental rights or freedoms of data subjects.

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(b) These Clauses are without prejudice to obligations to which the data exporter is subject by virtue of Regulation (EU) 2016/679.

Clause 3

Third-party beneficiaries

(a) Data subjects may invoke and enforce these Clauses, as third-party beneficiaries, against the data exporter and/or data importer, with the following exceptions:

- (i) Clause 1, Clause 2, Clause 3, Clause 6, Clause 7;
- (ii) Clause 8.5 (e) and Clause 8.9(b);

(iii) N/A

(iv) Clause 12(a) and (d);

(v) Clause 13;

(vi) Clause 15.1(c), (d) and (e);

(vii) Clause 16(e);

(viii) Clause 18(a) and (b).

(b) Paragraph (a) is without prejudice to rights of data subjects under Regulation (EU) 2016/679.

Clause 4

Interpretation

(a) Where these Clauses use terms that are defined in Regulation (EU) 2016/679, those terms shall have the same meaning as in that Regulation.

(b) These Clauses shall be read and interpreted in the light of the provisions of Regulation (EU) 2016/679.

(c) These Clauses shall not be interpreted in a way that conflicts with rights and obligations provided for in Regulation (EU) 2016/679.

Clause 5

Hierarchy

In the event of a contradiction between these Clauses and the provisions of related agreements between the Parties, existing at the time these Clauses are agreed or entered into thereafter, these Clauses shall prevail.

Clause 6

Description of the transfer(s)

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The details of the transfer(s), and in particular the categories of personal data that are transferred and the purpose(s) for which they are transferred, are specified in Annex I.B.

Clause 7 – Optional

Docking clause

- (a) An entity that is not a Party to these Clauses may, with the agreement of the Parties, accede to these Clauses at any time, either as a data exporter or as a data importer, by completing the Appendix and signing Annex I.A.
- (b) Once it has completed the Appendix and signed Annex I.A, the acceding entity shall become a Party to these Clauses and have the rights and obligations of a data exporter or data importer in accordance with its designation in Annex I.A.
- (c) The acceding entity shall have no rights or obligations arising under these Clauses from the period prior to becoming a Party.

SECTION II – OBLIGATIONS OF THE PARTIES

Clause 8

Data protection safeguards

The data exporter warrants that it has used reasonable efforts to determine that the data importer is able, through the implementation of appropriate technical and organisational measures, to satisfy its obligations under these Clauses.

8.1 Purpose limitation

The data importer shall process the personal data only for the specific purpose(s) of the transfer, as set out in Annex I.B. It may only process the personal data for another purpose:

- (i) where it has obtained the data subject's prior consent;
- (ii) where necessary for the establishment, exercise or defence of legal claims in the context of specific administrative, regulatory or judicial proceedings; or
- (iii) where necessary in order to protect the vital interests of the data subject or of another natural person.

8.2 Transparency

(a) In order to enable data subjects to effectively exercise their rights pursuant to Clause 10, the data importer shall inform them, either directly or through the data exporter:

- (i) of its identity and contact details;
- (ii) of the categories of personal data processed;
- (iii) of the right to obtain a copy of these Clauses;

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(iv) where it intends to onward transfer the personal data to any third party/ies, of the recipient or categories of recipients (as appropriate with a view to providing meaningful information), the purpose of such onward transfer and the ground therefore pursuant to Clause 8.7.

(b) Paragraph (a) shall not apply where the data subject already has the information, including when such information has already been provided by the data exporter, or providing the information proves impossible or would involve a disproportionate effort for the data importer. In the latter case, the data importer shall, to the extent possible, make the information publicly available.

(c) On request, the Parties shall make a copy of these Clauses, including the Appendix as completed by them, available to the data subject free of charge. To the extent necessary to protect business secrets or other confidential information, including personal data, the Parties may redact part of the text of the Appendix prior to sharing a copy, but shall provide a meaningful summary where the data subject would otherwise not be able to understand its content or exercise his/her rights. On request, the Parties shall provide the data subject with the reasons for the redactions, to the extent possible without revealing the redacted information.

(d) Paragraphs (a) to (c) are without prejudice to the obligations of the data exporter under Articles 13 and 14 of Regulation (EU) 2016/679.

8.3 Accuracy and data minimisation

(a) Each Party shall ensure that the personal data is accurate and, where necessary, kept up to date. The data importer shall take every reasonable step to ensure that personal data that is inaccurate, having regard to the purpose(s) of processing, is erased or rectified without delay.

(b) If one of the Parties becomes aware that the personal data it has transferred or received is inaccurate, or has become outdated, it shall inform the other Party without undue delay.

(c) The data importer shall ensure that the personal data is adequate, relevant and limited to what is necessary in relation to the purpose(s) of processing.

8.4 Storage limitation

The data importer shall retain the personal data for no longer than necessary for the purpose(s) for which it is processed. It shall put in place appropriate technical or organisational measures to ensure

compliance with this obligation, including erasure or anonymisation of the data and all back-ups at the end of the retention period.

8.5 Security of processing

- (a) The data importer and, during transmission, also the data exporter shall implement appropriate technical and organisational measures to ensure the security of the personal data, including protection against a breach of security leading to accidental

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or unlawful destruction, loss, alteration, unauthorised disclosure or access (hereinafter 'personal data breach'). In assessing the appropriate level of security, they shall take due account of the state of the art, the costs of implementation, the nature, scope, context and purpose(s) of processing and the risks involved in the processing for the data subject. The Parties shall in particular consider having recourse to encryption or pseudonymisation, including during transmission, where the purpose of processing can be fulfilled in that manner.

- (b) The Parties have agreed on the technical and organisational measures set out in Annex II. The data importer shall carry out regular checks to ensure that these measures continue to provide an appropriate level of security.
- (c) The data importer shall ensure that persons authorised to process the personal data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality.
- (d) In the event of a personal data breach concerning personal data processed by the data importer under these Clauses, the data importer shall take appropriate measures to address the personal data breach, including measures to mitigate its possible adverse effects.
- (e) In case of a personal data breach that is likely to result in a risk to the rights and freedoms of natural persons, the data importer shall without undue delay notify both the data exporter and the competent supervisory authority pursuant to Clause 13. Such notification shall contain i) a description of the nature of the breach (including, where possible, categories and approximate number of data subjects and personal data records concerned), ii) its likely consequences, iii) the measures taken or proposed to address the breach, and iv) the details of a contact point from whom more information can be obtained. To the extent it is not possible for the data

importer to provide all the information at the same time, it may do so in phases without undue further delay.

- (f) In case of a personal data breach that is likely to result in a high risk to the rights and freedoms of natural persons, the data importer shall also notify without undue delay the data subjects concerned of the personal data breach and its nature, if necessary in cooperation with the data exporter, together with the information referred to in paragraph (e), points ii) to iv), unless the data importer has implemented measures to significantly reduce the risk to the rights or freedoms of natural persons, or notification would involve disproportionate efforts. In the latter case, the data importer shall instead issue a public communication or take a similar measure to inform the public of the personal data breach.
- (g) The data importer shall document all relevant facts relating to the personal data breach, including its effects and any remedial action taken, and keep a record thereof.

8.6 Sensitive data

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Where the transfer involves personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, genetic data, or biometric data for the purpose of uniquely identifying a natural person, data concerning health or a person's sex life or sexual orientation, or data relating to criminal convictions or offences (hereinafter 'sensitive data'), the data importer shall apply specific restrictions and/or additional safeguards adapted to the specific nature of the data and the risks involved. This may include restricting the personnel permitted to access the personal data, additional security measures (such as pseudonymisation) and/or additional restrictions with respect to further disclosure.

8.7 Onward transfers

The data importer shall not disclose the personal data to a third party located outside the European Union (in the same country as the data importer or in another third country, hereinafter 'onward transfer') unless the third party is or agrees to be bound by these Clauses, under the appropriate Module. Otherwise, an onward transfer by the data importer may only take place if:

- (i) it is to a country benefitting from an adequacy decision pursuant to Article 45 of Regulation (EU) 2016/679 that covers the onward transfer;

- (ii) the third party otherwise ensures appropriate safeguards pursuant to Articles 46 or 47 of Regulation (EU) 2016/679 with respect to the processing in question;
- (iii) the third party enters into a binding instrument with the data importer ensuring the same level of data protection as under these Clauses, and the data importer provides a copy of these safeguards to the data exporter;
- (iv) it is necessary for the establishment, exercise or defence of legal claims in the context of specific administrative, regulatory or judicial proceedings;
- (v) it is necessary in order to protect the vital interests of the data subject or of another natural person; or
- (vi) where none of the other conditions apply, the data importer has obtained the explicit consent of the data subject for an onward transfer in a specific situation, after having informed him/her of its purpose(s), the identity of the recipient and the possible risks of such transfer to him/her due to the lack of appropriate data protection safeguards. In this case, the data importer shall inform the data exporter and, at the request of the latter, shall transmit to it a copy of the information provided to the data subject.

Any onward transfer is subject to compliance by the data importer with all the other safeguards under these Clauses, in particular purpose limitation.

8.8 Processing under the authority of the data importer

The data importer shall ensure that any person acting under its authority, including a processor, processes the data only on its instructions.

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8.9 Documentation and compliance

- (a) Each Party shall be able to demonstrate compliance with its obligations under these Clauses. In particular, the data importer shall keep appropriate documentation of the processing activities carried out under its responsibility.
- (b) The data importer shall make such documentation available to the competent supervisory authority on request.

Clause 9

Use of sub-processors

N/A

Clause 10

Data subject rights

- (a) The data importer, where relevant with the assistance of the data exporter, shall deal with any enquiries and requests it receives from a data subject relating to the processing of his/her personal data and the exercise of his/her rights under these Clauses without undue delay and at the latest within one month of the receipt of the enquiry or request. The data importer shall take appropriate measures to facilitate such enquiries, requests and the exercise of data subject rights. Any information provided to the data subject shall be in an intelligible and easily accessible form, using clear and plain language.
- (b) In particular, upon request by the data subject the data importer shall, free of charge:
- (i) provide confirmation to the data subject as to whether personal data concerning him/her is being processed and, where this is the case, a copy of the data relating to him/her and the information in Annex I; if personal data has been or will be onward transferred, provide information on recipients or categories of recipients (as appropriate with a view to providing meaningful information) to which the personal data has been or will be onward transferred, the purpose of such onward transfers and their ground pursuant to Clause 8.7; and provide information on the right to lodge a complaint with a supervisory authority in accordance with Clause 12(c)(i);
 - (ii) rectify inaccurate or incomplete data concerning the data subject;
 - (iii) erase personal data concerning the data subject if such data is being or has been processed in violation of any of these Clauses ensuring third-party beneficiary rights, or if the data subject withdraws the consent on which the processing is based.
- (c) Where the data importer processes the personal data for direct marketing purposes, it shall cease processing for such purposes if the data subject objects to it.
- (d) The data importer shall not make a decision based solely on the automated processing of the personal data transferred (hereinafter 'automated decision'), which would produce legal effects concerning the data subject or similarly significantly affect him/her, unless with the

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explicit consent of the data subject or if authorised to do so under the laws of the country of destination, provided that such laws lay down suitable measures to safeguard the data subject's rights and legitimate interests. In this case, the data importer shall, where necessary in cooperation with the data exporter:

- (i) inform the data subject about the envisaged automated decision, the envisaged consequences and the logic involved; and
 - (ii) implement suitable safeguards, at least by enabling the data subject to contest the decision, express his/her point of view and obtain review by a human being.
- (e) Where requests from a data subject are excessive, in particular because of their repetitive character, the data importer may either charge a reasonable fee taking into account the administrative costs of granting the request or refuse to act on the request.
- (f) The data importer may refuse a data subject's request if such refusal is allowed under the laws of the country of destination and is necessary and proportionate in a democratic society to protect one of the objectives listed in Article 23(1) of Regulation (EU) 2016/679.
- (g) If the data importer intends to refuse a data subject's request, it shall inform the data subject of the reasons for the refusal and the possibility of lodging a complaint with the competent supervisory authority and/or seeking judicial redress.

Clause 11

Redress

- (a) The data importer shall inform data subjects in a transparent and easily accessible format, through individual notice or on its website, of a contact point authorised to handle complaints. It shall deal promptly with any complaints it receives from a data subject.
- (b) In case of a dispute between a data subject and one of the Parties as regards compliance with these Clauses, that Party shall use its best efforts to resolve the issue amicably in a timely fashion. The Parties shall keep each other informed about such disputes and, where appropriate, cooperate in resolving them.
- (c) Where the data subject invokes a third-party beneficiary right pursuant to Clause 3, the data importer shall accept the decision of the data subject to:
 - (i) lodge a complaint with the supervisory authority in the Member State of his/her habitual residence or place of work, or the competent supervisory authority pursuant to Clause 13;
 - (ii) refer the dispute to the competent courts within the meaning of Clause 18.

(d) The Parties accept that the data subject may be represented by a not-for-profit body, organisation or association under the conditions set out in Article 80(1) of Regulation (EU) 2016/679.

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(e) The data importer shall abide by a decision that is binding under the applicable EU or Member State law.

(f) The data importer agrees that the choice made by the data subject will not prejudice his/her substantive and procedural rights to seek remedies in accordance with applicable laws.

Clause 12

Liability

(a) Each Party shall be liable to the other Party/ies for any damages it causes the other Party/ies by any breach of these Clauses.

(b) Each Party shall be liable to the data subject, and the data subject shall be entitled to receive compensation, for any material or non-material damages that the Party causes the data subject by breaching the third-party beneficiary rights under these Clauses. This is without prejudice to the liability of the data exporter under Regulation (EU) 2016/679.

(c) Where more than one Party is responsible for any damage caused to the data subject as a result of a breach of these Clauses, all responsible Parties shall be jointly and severally liable and the data subject is entitled to bring an action in court against any of these Parties.

(d) The Parties agree that if one Party is held liable under paragraph (c), it shall be entitled to claim back from the other Party/ies that part of the compensation corresponding to its/their responsibility for the damage.

(e) The data importer may not invoke the conduct of a processor or sub-processor to avoid its own liability.

Clause 13

Supervision

(a) **[Where the data exporter is established in an EU Member State:]** The supervisory authority with responsibility for ensuring compliance by the data exporter with Regulation (EU) 2016/679 as regards the data transfer, as indicated in Annex I.C, shall act as competent supervisory authority.

[Where the data exporter is not established in an EU Member State, but falls within the territorial scope of application of Regulation (EU) 2016/679 in accordance with its Article 3(2) and has appointed a representative pursuant to Article 27(1) of Regulation (EU) 2016/679:] The supervisory authority of the Member State in which the representative within the meaning of Article 27(1) of Regulation (EU) 2016/679 is established, as indicated in Annex I.C, shall act as competent supervisory authority.

[Where the data exporter is not established in an EU Member State, but falls within the territorial scope of application of Regulation (EU) 2016/679 in accordance with its Article 3(2) without however having to appoint a representative pursuant to Article 27(2) of Regulation (EU) 2016/679:] The supervisory authority of one of the Member States in which the data subjects whose personal data is transferred under these Clauses in

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relation to the offering of goods or services to them, or whose behaviour is monitored, are located, as indicated in Annex I.C, shall act as competent supervisory authority.

- (b) The data importer agrees to submit itself to the jurisdiction of and cooperate with the competent supervisory authority in any procedures aimed at ensuring compliance with these Clauses. In particular, the data importer agrees to respond to enquiries, submit to audits and comply with the measures adopted by the supervisory authority, including remedial and compensatory measures. It shall provide the supervisory authority with written confirmation that the necessary actions have been taken.

SECTION III – LOCAL LAWS AND OBLIGATIONS IN CASE OF ACCESS BY PUBLIC AUTHORITIES

Clause 14

Local laws and practices affecting compliance with the Clauses

- (a) The Parties warrant that they have no reason to believe that the laws and practices in the third country of destination applicable to the processing of the personal data by the data importer, including any requirements to disclose personal data or measures authorising access by public authorities, prevent the data importer from fulfilling its obligations under these Clauses. This is based on the understanding that laws and practices that respect the essence of the fundamental rights and freedoms and do not exceed what is necessary and proportionate in a democratic society to

safeguard one of the objectives listed in Article 23(1) of Regulation (EU) 2016/679, are not in contradiction with these Clauses.

(b) The Parties declare that in providing the warranty in paragraph (a), they have taken due account in particular of the following elements:

- (i) the specific circumstances of the transfer, including the length of the processing chain, the number of actors involved and the transmission channels used; intended onward transfers; the type of recipient; the purpose of processing; the categories and format of the transferred personal data; the economic sector in which the transfer occurs; the storage location of the data transferred;
- (ii) the laws and practices of the third country of destination– including those requiring the disclosure of data to public authorities or authorising access by such authorities – relevant in light of the specific circumstances of the transfer, and the applicable limitations and safeguards;
- (iii) any relevant contractual, technical or organisational safeguards put in place to supplement the safeguards under these Clauses, including measures applied during transmission and to the processing of the personal data in the country of destination.

(c) The data importer warrants that, in carrying out the assessment under paragraph (b), it has made its best efforts to provide the data exporter with relevant information and agrees that it will continue to cooperate with the data exporter in ensuring compliance with these Clauses.

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(d) The Parties agree to document the assessment under paragraph (b) and make it available to the competent supervisory authority on request.

(e) The data importer agrees to notify the data exporter promptly if, after having agreed to these Clauses and for the duration of the contract, it has reason to believe that it is or has become subject to laws or practices not in line with the requirements under paragraph (a), including following a change in the laws of the third country or a measure (such as a disclosure request) indicating an application of such laws in practice that is not in line with the requirements in paragraph (a).

- (f) Following a notification pursuant to paragraph (e), or if the data exporter otherwise has reason to believe that the data importer can no longer fulfil its obligations under these Clauses, the data exporter shall promptly identify appropriate measures (e.g. technical or organisational measures to ensure security and confidentiality) to be adopted by the data exporter and/or data importer to address the situation. The data exporter shall suspend the data transfer if it considers that no appropriate safeguards for such transfer can be ensured, or if instructed by the competent supervisory authority to do so. In this case, the data exporter shall be entitled to terminate the contract, insofar as it concerns the processing of personal data under these Clauses. If the contract involves more than two Parties, the data exporter may exercise this right to termination only with respect to the relevant Party, unless the Parties have agreed otherwise. Where the contract is terminated pursuant to this Clause, Clause 16(d) and (e) shall apply.

Clause 15

Obligations of the data importer in case of access by public authorities

15.1 Notification

- (a) The data importer agrees to notify the data exporter and, where possible, the data subject promptly (if necessary with the help of the data exporter) if it:
- (i) receives a legally binding request from a public authority, including judicial authorities, under the laws of the country of destination for the disclosure of personal data transferred pursuant to these Clauses; such notification shall include information about the personal data requested, the requesting authority, the legal basis for the request and the response provided; or
 - (ii) becomes aware of any direct access by public authorities to personal data transferred pursuant to these Clauses in accordance with the laws of the country of destination; such notification shall include all information available to the importer.
- (b) If the data importer is prohibited from notifying the data exporter and/or the data subject under the laws of the country of destination, the data importer agrees to use its best efforts to obtain a waiver of the prohibition, with a view to communicating as much information as possible, as soon as possible. The data importer agrees to

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document its best efforts in order to be able to demonstrate them on request of the data exporter.

- (c) Where permissible under the laws of the country of destination, the data importer agrees to provide the data exporter, at regular intervals for the duration of the contract, with as much relevant information as possible on the requests received (in particular, number of requests, type of data requested, requesting authority/ies, whether requests have been challenged and the outcome of such challenges, etc.).
- (d) The data importer agrees to preserve the information pursuant to paragraphs (a) to (c) for the duration of the contract and make it available to the competent supervisory authority on request.
- (e) Paragraphs (a) to (c) are without prejudice to the obligation of the data importer pursuant to Clause 14(e) and Clause 16 to inform the data exporter promptly where it is unable to comply with these Clauses.

15.2 Review of legality and data minimisation

- (a) The data importer agrees to review the legality of the request for disclosure, in particular whether it remains within the powers granted to the requesting public authority, and to challenge the request if, after careful assessment, it concludes that there are reasonable grounds to consider that the request is unlawful under the laws of the country of destination, applicable obligations under international law and principles of international comity. The data importer shall, under the same conditions, pursue possibilities of appeal. When challenging a request, the data importer shall seek interim measures with a view to suspending the effects of the request until the competent judicial authority has decided on its merits. It shall not disclose the personal data requested until required to do so under the applicable procedural rules. These requirements are without prejudice to the obligations of the data importer under Clause 14(e).
- (b) The data importer agrees to document its legal assessment and any challenge to the request for disclosure and, to the extent permissible under the laws of the country of destination, make the documentation available to the data exporter. It shall also make it available to the competent supervisory authority on request.
- (c) The data importer agrees to provide the minimum amount of information permissible when responding to a request for disclosure, based on a reasonable interpretation of the request.

SECTION IV – FINAL PROVISIONS

Clause 16

Non-compliance with the Clauses and termination

(a) The data importer shall promptly inform the data exporter if it is unable to comply with these Clauses, for whatever reason.

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(b) In the event that the data importer is in breach of these Clauses or unable to comply with these Clauses, the data exporter shall suspend the transfer of personal data to the data importer until compliance is again ensured or the contract is terminated. This is without prejudice to Clause 14(f).

(c) The data exporter shall be entitled to terminate the contract, insofar as it concerns the processing of personal data under these Clauses, where:

(i) the data exporter has suspended the transfer of personal data to the data importer pursuant to paragraph (b) and compliance with these Clauses is not restored within a reasonable time and in any event within one month of suspension;

(ii) the data importer is in substantial or persistent breach of these Clauses; or

(iii) the data importer fails to comply with a binding decision of a competent court or supervisory authority regarding its obligations under these Clauses.

In these cases, it shall inform the competent supervisory authority of such non-compliance. Where the contract involves more than two Parties, the data exporter may exercise this right to termination only with respect to the relevant Party, unless the Parties have agreed otherwise.

(d) Personal data that has been transferred prior to the termination of the contract pursuant to paragraph (c) shall at the choice of the data exporter immediately be returned to the data exporter or deleted in its entirety. The same shall apply to any copies of the data. The data importer shall certify the deletion of the data to the data exporter. Until the data is deleted or returned, the data importer shall continue to ensure compliance with these Clauses. In case of local laws applicable to the data importer that prohibit the return or deletion of the transferred personal data, the data importer warrants that it will continue to ensure compliance with these Clauses and will only process the data to the extent and for as long as required under that local law.

(e) Either Party may revoke its agreement to be bound by these Clauses where (i) the European Commission adopts a decision pursuant to Article 45(3) of Regulation (EU) 2016/679 that covers the transfer of personal data to which these Clauses apply; or (ii) Regulation (EU) 2016/679 becomes part

of the legal framework of the country to which the personal data is transferred. This is without prejudice to other obligations applying to the processing in question under Regulation (EU) 2016/679.

Clause 17

Governing law

These Clauses shall be governed by the law of one of the EU Member States, provided such law allows for third-party beneficiary rights. The Parties agree that this shall be the law of Ireland.

Clause 18

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Choice of forum and jurisdiction

- (a) Any dispute arising from these Clauses shall be resolved by the courts of an EU Member State.
- (b) The Parties agree that those shall be the courts of Ireland.
- (c) A data subject may also bring legal proceedings against the data exporter and/or data importer before the courts of the Member State in which he/she has his/her habitual residence.
- (d) The Parties agree to submit themselves to the jurisdiction of such courts.

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APPENDIX

EXPLANATORY NOTE:

It must be possible to clearly distinguish the information applicable to each transfer or category of transfers and, in this regard, to determine the respective role(s) of the Parties as data exporter(s) and/or data importer(s). This does not necessarily require completing and signing separate appendices for each transfer/category of transfers and/or contractual relationship, where this transparency can be achieved through one appendix. However, where necessary to ensure sufficient clarity, separate appendices should be used.

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ANNEX I

A. LIST OF PARTIES

Data exporter(s): *[Identity and contact details of the data exporter(s) and, where applicable, of its/their data protection officer and/or representative in the European Union]*

Name: _____

Address: _____

Contact person's name, position and contact details: _____

Activities relevant to the data transferred under these Clauses:

Signature and date: _____

Role (controller/processor):

2. ...

Data importer(s): *[Identity and contact details of the data importer(s), including any contact person with responsibility for data protection]*

Name: _____

Address: _____

Contact person's name, position and contact details: _____

Activities relevant to the data transferred under these Clauses:

Signature and date: _____

Role (controller/processor):

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2. ...

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B. DESCRIPTION OF TRANSFER

Categories of data subjects whose personal data is transferred []

Categories of personal data transferred []

Sensitive data transferred (if applicable) and applied restrictions or safeguards that fully take into consideration the nature of the data and the risks involved, such as for instance strict purpose limitation, access restrictions (including access only for staff having followed specialised training), keeping a record of access to the data, restrictions for onward transfers or additional security measures.

The frequency of the transfer (e.g. whether the data is transferred on a one-off or continuous basis) []

Nature of the processing []

Purpose(s) of the data transfer and further processing []

The period for which the personal data will be retained, or, if that is not possible, the criteria used to determine that period []

For transfers to (sub-) processors, also specify subject matter, nature and duration of the processing []

C. COMPETENT SUPERVISORY AUTHORITY

Identify the competent supervisory authority/ies in accordance with Clause 13

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ANNEX II

TECHNICAL AND ORGANISATIONAL MEASURES INCLUDING TECHNICAL AND ORGANISATIONAL MEASURES TO ENSURE THE SECURITY OF THE DATA

EXPLANATORY NOTE:

The technical and organisational measures must be described in specific (and not generic) terms. See also the general comment on the first page of the Appendix, in particular on the need to clearly indicate which measures apply to each transfer/set of transfers.

Description of the technical and organisational measures implemented by the data importer(s) (including any relevant certifications) to ensure an appropriate level of security, taking into account the nature, scope, context and purpose of the processing, and the risks for the rights and freedoms of natural persons.

[Examples of possible measures:

Measures of pseudonymisation and encryption of personal data

Measures for ensuring ongoing confidentiality, integrity, availability and resilience of processing systems and services

Measures for ensuring the ability to restore the availability and access to personal data in a timely manner in the event of a physical or technical incident

Processes for regularly testing, assessing and evaluating the effectiveness of technical and organisational measures in order to ensure the security of the processing

Measures for user identification and authorisation

Measures for the protection of data during transmission

Measures for the protection of data during storage

Measures for ensuring physical security of locations at which personal data are processed

Measures for ensuring events logging

Measures for ensuring system configuration, including default configuration

Measures for internal IT and IT security governance and management

Measures for certification/assurance of processes and products

Measures for ensuring data minimisation

Measures for ensuring data quality

Measures for ensuring limited data retention

Measures for ensuring accountability

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Measures for allowing data portability and ensuring erasure]

For transfers to (sub-) processors, also describe the specific technical and organisational measures to be taken by the (sub-) processor to be able to provide assistance to the controller and, for transfers from a processor to a sub-processor, to the data exporter

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Schedule 12.2

ANTI-CORRUPTION COMPLIANCE REQUIREMENTS

1. Each Party represents and warrants to the other Party, as of the Effective Date, and covenants to the other Party, that, in connection with this Agreement:

A. it will comply with the U.S. Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010, as amended, and any other Applicable Laws relating to or concerning public or commercial bribery or corruption (collectively, “**Anti-Bribery and Anti-Corruption Laws**”), and will not take any action that will cause the other Party or its Affiliates to be in violation of any Anti-Bribery and Anti-Corruption Laws;

B. neither such Party nor any of its managers, officers, directors, employees, representatives, affiliates, sub-contractors, or other agents will, directly or indirectly, offer, pay, promise to pay, or authorize the payment of any money, or offer, give, promise to give, or authorize the giving of any financial or other advantage or anything else of value to:

- (i) any official or employee of any government, or any department, agency, or instrumentality thereof, any political party or official thereof, any candidate for political office, any official or employee of any public international organization, any person acting in an official capacity for or on behalf of any such government, department, agency, instrumentality, party, or public international organization, or any health care professional, in each case for the purpose of (a) improperly influencing or rewarding any act or decision of such official, employee, person, party, candidate, or health care professional, (b) inducing such official, employee, person, party, candidate, or health care professional to do or omit to do any act in violation of the lawful duty of such official, employee, person, counterparty, candidate, or health care professional, (c) securing any improper advantage, or (d) improperly inducing such official, employee, person, party, candidate, or healthcare professional to use its or his or her influence with a foreign government or instrumentality thereof to affect or influence any act or decision of such government or instrumentality; or
- (ii) any officer, employee, agent, or representative of another company or organization, without that company's or organization's knowledge and consent, with the intent to influence the recipient's action with respect to such company's or organization's business, or to gain a commercial benefit to the detriment of such company or

||[***] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.||

organization, or to induce the recipient to violate a duty of loyalty to his employer;

C. it has adopted appropriate anti-corruption policies (“**Anti-Corruption Policies**”) and has trained or will train its employees involved in the performance of its obligations under this Agreement to comply with such Anti-Corruption Policies and applicable Anti-Bribery and Anti-Corruption Laws; and

D. it will require any subcontractors or other persons or entities that interact with government

officials or health care professionals on behalf of such Party in connection with this Agreement to agree to and abide by the representations, warranties and covenants in this Schedule 12.2.

2. In the event that either Party has a good faith reason to believe that the other Party may be in material breach or violation of any representation, warranty or covenant in this Schedule 12.2, such other Party shall cooperate fully in connection with any inquiry or investigation by such Party of any allegation, event, fact or occurrence which calls into question such other Party's compliance with any representation, warranty, or covenant in this Schedule 12.2. If requested by such Party, such other Party shall promptly furnish such records and information, and provide access to such of its employees, contractors, consultants and other agents, as may be reasonably requested by such Party in connection with any such inquiry or investigation.

3. Each Party shall promptly notify the other Party promptly after becoming aware of (a) the occurrence of any fact or event that would reasonably be believed to render any representation, warranty or covenant of such Party in this Schedule 12.2 incorrect or misleading or (b) any notice, subpoena, demand or other communication (whether oral or written) from or investigation, audit, suit or proceeding (whether civil, criminal or administrative) by any governmental authority regarding such Party's actual, alleged, possible or potential violation of, or failure to comply with, any laws, rules or regulations governing bribery, money laundering, or other corrupt payments in connection with its activities under this Agreement.

||[***] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.||

Exhibit 10.25

**OFFICE LEASE
AGREEMENT**

**BETWEEN
AAT TORREY 13-14, LLC
AS LANDLORD
AND
IDEAYA BIOSCIENCES, INC.
AS TENANT**

Exhibit 10.19(b)

IN WITNESS WHEREOF, authorized representatives of the Parties have duly executed this Amendment No. 1 to be effective as of the Amendment No. 1 Effective Date.

BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD. **IDEAYA BIOSCIENCES, INC.**

By /s/ Yuelei Shen

Name: Yuelei Shen

Title: CEO

By /s/ Douglas Snyder

Name: Douglas Snyder

Title: Senior Vice President, General Counsel

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ATTACHMENT 1

STANDARD FORM EXHIBIT 2.1

MODIFIED GROSS OFFICE LEASE

OPTION PERIOD STUDIES

[***]

[***] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

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Amendment No. 5 to Agreement
("Amendment No. 5")

Amendment No. 5 Date: Dec 16, 2024

This Standard Form Modified Gross Office Lease ("Name of Original AgreementLease: Clinical Trial Collaboration and Supply Agreement (the "Original Agreement," and together with any previous amendments which may be described below, the "Agreement")

Effective Date of Original Agreement: " March 11, 2020

Parties: Pfizer Inc. ("Pfizer") is entered into effective as and Ideaya Biosciences, Inc. ("Ideaya")

WHEREAS, the parties hereto desire to amend, among other things, certain terms of November 14, 2023 the Agreement.

NOW, THEREFORE, in order to accommodate the desired amendment(s), between AAT TORREY 13-14, LLC, a Delaware limited liability company ("Landlord"), and IDEAYA BIOSCIENCES, INC., a Delaware corporation ("Tenant"), who the parties hereby agree as follows:

1. **Agreement to Let Defined Terms.** Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, upon all of the Capitalized terms provisions, and conditions contained in this Lease, (i) those certain Premises described in the Principal Lease Provisions below, consisting of a portion of that certain Building described in the Principal Lease Provisions below, which is in turn a part of the Project (as described in the Principal Lease Provisions below), along with (ii) the non-exclusive right to use, in common with Landlord, Landlord's invitees and licensees, and the other tenants and users of space within the Project, those portions of the Project intended for use by, or benefiting, tenants of the Project in common including, without limitation, the landscaped areas, passageways, walkways, hallways, elevators, parking areas, and driveways of the Building and the Project, used but excluding all interior areas of the other buildings in the Project other than the Building (collectively, the "Common Areas"). Notwithstanding anything contained not defined herein to the contrary, this Lease confers no rights to Tenant regarding the roof, exterior walls, or utility raceways of the Building, nor rights to any other building in the Project, nor with regard to either the subsurface of the land below the ground level of the Project or with regard to the air space above the ceiling of the Premises; provided, however, that Tenant shall have the limited right respective meanings ascribed to access systems and equipment exclusively serving the Premises (for which Tenant has maintenance and repair responsibilities pursuant to Paragraph 10.1, below) that may be located on the roof, in exterior or demising walls, in utility raceways, such terms in the airspaces above the ceiling of the Premises, or in any other portion of the Building

or the Common Areas for the sole purpose of maintaining, repairing, and replacing such systems and equipment, in all cases subject to the terms of this Lease. Agreement.

2. Principal Lease Provisions Amendment(s) to the Agreement. The following are Appendix B of the Principal Lease Provisions Agreement is revised to read, in its entirety, as set forth in Appendix B of this Lease. Other portions of this Lease explain and describe these Principal Lease Provisions in more detail and should be read in conjunction with this Paragraph. In the event of any conflict between the Principal Lease Provisions and the other portions of this Lease, the Principal Lease Provisions will control. (Terms shown in quotations are defined terms used elsewhere in this Lease) Amendment No 5.

2.1.3. "Ratification of the Agreement Project": That certain office project, commonly referred . Except as expressly set forth in Article 2 above, the Agreement shall remain unmodified and in full force and effect. The execution, delivery and effectiveness of this Amendment No. 5 shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of the parties to as Torrey Reserve, in San Diego, California, as more particularly depicted on the attached Exhibit "A".

2.2. "Building": That certain building within Agreement, nor constitute a waiver of any provision of the Project as designated on the attached Exhibit "A", sometimes referred to as Torrey Reserve 14, whose mailing address is 11710 El Camino Real, San Diego, California 92130. Agreement.

2.3.4. "Counterparts". This Amendment No. 5 may be executed in any number of counterparts, each of which shall be an original instrument and all of which, when taken together, shall constitute one and the same agreement.

SIGNATURES IMMEDIATELY FOLLOWING ON NEXT PAGE

[***] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.¹

Exhibit 10.20(f)

IN WITNESS WHEREOF, the duly authorized representatives of Pfizer and Ideaya have executed this Amendment No. 4 as of the date first above written.

Ideaya Biosciences, Inc.

By: /s/ Yujiro Hata

Print Name: Yujiro Hata

Title: President and Chief Executive Officer

Date: 12/17/2024 (Duly authorized)

Pfizer Inc.

By: /s/ Arati Rao

Print Name: Arati Rao

Title: Thoracic Oncology TA Development Head

Date: 12/24/2024

(Duly authorized)

[***] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.²

Exhibit 10.20(f)

Appendix B– Supply Schedule

Supply of Compounds – Phase I/II Study combo with IDE196

Ideaya and **Pfizer** are entering into this Supply Schedule to define each Party's clinical supply chain responsibilities with respect to the IDEYA Study pursuant to the Clinical Trial Collaboration and Supply Agreement dated March 11, 2020, as amended by Amendment No. 1 to Agreement dated September 23, 2020, Amendment No. 2 to Agreement dated April 8, 2021, Amendment No. 3 to Agreement dated August 9, 2021, Amendment No. 4 to Agreement dated May 10, 2023, and Amendment No. 5 to Agreement dated November XX, 2024.

This Supply Schedule is to be used for contracting purposes between **Ideaya** and **Pfizer** and defines the responsibilities not covered in the Quality Agreement for the binimetinib Drug Product ("Binimetinib Compound") and the crizotinib Drug Product ("Crizotinib Compound" and each a "Pfizer Compound"), clinical packaging/labeling, release, storage/distribution /control/disposal, import/export, and Interactive Response Technology (IRT), regulatory, forecast planning activities for the **Ideaya** Compound(s)/ binimetinib or Compound(s)/crizotinib and Ideaya combination clinical trials.

Upon approval, it will serve as the standard of operation between both parties for these clinical supply activities.

Ideaya will provide Pfizer written orders [***] days before delivery of the binimetinib Drug Product. Pfizer will provide Ideaya with binimetinib [***]. Pfizer is providing [***].

Ideaya will provide Pfizer written orders [***] days before delivery of the crizotinib Drug Product. Pfizer will provide Ideaya with [***].

Delivery timelines and Compound quantities are based on the Phase I/II study plan in place at the time of the Effective Date. Compound quantities are subject to modification based on Study conduct (due, for example, to the addition of Study sites or countries, patients with durable responses, etc). If the quantity of compounds set forth in this Agreement are not sufficient to complete the Study, Ideaya shall so notify Pfizer and the Parties shall discuss in good faith regarding additional quantities of Compounds to be provided and the schedule on which such additional quantities may be provided.

As specified in the Collaboration Agreement, the Parties agree that Pfizer shall provide each Pfizer Compound for use in the Study at no cost to Ideaya.

Following are estimates of the demand for the supply of the Pfizer Compound for the Study. The supply chain teams from Pfizer and Ideaya will meet regularly to review demand and supply requirements and adjust the delivery schedule to ensure continuous supply for the Study.

Study Assumptions

[***]
[***] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.³

Exhibit 10.20(f)

The source of the Compounds to be provided by the Parties during the Term may change. In such event, the supplying Party will ensure that all Compounds supplied by such Party will be from an approved source and the table above will be updated as applicable Regulatory Authorities approve the change to the Manufacturing Site.

[***] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.⁴

Exhibit 10.20(f)

The responsibilities of both parties are summarised in table below:

CLINICAL SUPPLIES TABLE OF ROLES AND RESPONSIBILITIES

Documentation will be transferred between the Clinical Supply Chain contacts or designee.

[***]

This Supply Schedule is binding on the final date of approval. The Supply Schedule can be reviewed at any time by mutual consent of each party to determine if changes will be considered minor or major. Any minor changes to the content of the Supply Schedule will be documented in the Revision History box and no re-

routing for signatures will be required. A major change will necessitate the document to be revised, re-routed for signatures and be assigned the next sequential version number.

IN WITNESS HEREOF, Ideaya and Pfizer hereby approves this Supply Schedule, Version 1 as of the dates set forth below:

Ideaya Biosciences, Inc.

Signature /s/ Yujiro Hata
Name Yujiro Hata

Title President and Chief Executive Officer
Date 12/17/2024

Pfizer, Inc.

Signature /s/ Patrick Furcolo
Name Patrick Furcolo
Senior Director, Global Clinical
Title Supply
Date 06-Jan-2025

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Exhibit 10.25(b)

Execution Version

FIRST AMENDMENT TO LEASE
5000 Shoreline Court

THIS FIRST AMENDMENT TO OFFICE LEASE (this “Amendment”) is made as of May 10, 2024 (the “Amendment Effective Date”), by and between **DW LSP 5000 SHORELINE LLC**, a Delaware limited liability company (“Landlord”), and **IDEAYA BIOSCIENCES, INC.**, a Delaware corporation (“Tenant”).

RECITALS

A. Pursuant to that certain Lease dated June 1, 2023 (the “Lease”), Tenant leased from Landlord and Landlord leased to Tenant certain premises (the “Original Premises”: Suite 100; consisting) containing approximately 43,966 rentable square feet of a portion of space located on the 1 third (3rd) and first (1st) floors in the building known as 5000 Shoreline Court, San Francisco, California (the “Building”). Capitalized terms used but not defined herein are used herein with the meanings ascribed to them in the Lease. All references herein to the “Lease” shall mean the Original Lease as amended by this Amendment, unless the context clearly indicates otherwise.

B. Landlord and Tenant desire to amend the Lease to expand the Premises to include, in addition to the Original Premises, the Expansion Premises (as defined below), upon the terms set forth hereinbelow.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledge, Landlord and Tenant hereby agree as follows:

1. Recitals. The foregoing recitals are true and correct and are incorporated as part of the agreement of the parties.

2. Expansion of Premises.

(a) Expansion Premises. Landlord hereby agrees to lease to Tenant and Tenant hereby agrees to lease from Landlord the remaining rentable area of the third (3rd) floor of the Building shown on Exhibit A to this Amendment containing approximately 11,321 rentable square feet of gross leasable area (the "Expansion Premises"). Effective as more particularly described of the Expansion Commencement Date (as defined below) and continuing through the Lease Term for the Original Premises (such period being the "Expansion Term"), the Expansion Premises shall be added to and leased by Tenant as part of the Premises under the Lease. Landlord shall install the Tenant Improvements (as defined on Exhibit B attached hereto and made a part hereof) to initially prepare the Expansion Premises for Tenant's occupancy thereof for office use, in accordance with the terms of Exhibit B.

(b) Expansion Commencement Date. The Expansion Term shall begin on the attached date (the "Expansion Commencement Date") that Landlord offers to deliver possession of the Expansion Premises to Tenant following Substantial Completion (as defined on Exhibit "B B").

2.4. Area of the Premises: Approximately 5,737 Rentable Square Feet of space. The term "Rentable Square Feet", "Usable Square Footage", and similar terms dealing with Rentable or Usable means of describing measurements of square footages, will have the meanings of such term adopted Tenant Improvements to be constructed by the Building Owners and Managers Association International (relative Landlord pursuant to multi-tenant Exhibit B floors). The Premises are agreed for all purposes to contain the Rentable Square Footage stated above, regardless of minor variations.

2.5. "Initial Lease Term": Four (4) years and three (3) months plus any additional days required for the Initial Expiration Expansion Commencement Date is estimated to occur on November 1, 2024 (the "Estimated Expansion Commencement Date"). If Landlord is unable to deliver possession of the last Expansion Premises to Tenant on or before the Estimated Expansion Commencement

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Exhibit 10.25(b)

Date for any reason whatsoever, then this Amendment shall not be void or voidable, and Landlord shall not be liable to Tenant for any loss or damage resulting therefrom. Notwithstanding the foregoing, if delivery of possession of the Expansion Premises to Tenant shall occur after the date that is sixty (60) days after the Estimated Expansion Commencement Date (other than by reason of Force Majeure or Tenant Delay) (the "Expansion Premises

Outside Delivery Date”) and such delay actually delays Tenant’s occupancy of the Expansion Premises, then Tenant shall receive a day for day credit against Base Monthly Rent applicable to the Expansion Premises for each day of delay in delivery beyond the Expansion Premises Outside Delivery Date until the occurrence of the delivery of the Expansion Premises to Tenant (or if applicable, the Critical Expansion Premises Outside Delivery Date), and if delivery occurs on or after the date that is sixty (60) days following the Expansion Premises Outside Delivery Date (other than by reason of Force Majeure or Tenant Delay) (the “Critical Expansion Premises Outside Delivery Date”) and such delay actually delays Tenant’s occupancy of the Expansion Premises, then Tenant shall receive a month two (2)-day credit against Base Monthly Rent applicable to the Expansion Premises for each day of delay in delivery beyond the Critical Expansion Premises Outside Delivery Date until the delivery of the Expansion Premises to Tenant. If any portion of the delay in delivery is due to any Tenant Delay (as defined in Exhibit B), then the delivery date shall be deemed (for the purposes of calculating the Expansion Commencement Date) the date the Expansion Premises would have been delivered but for such delays by Tenant.

(c) Premises Square Footage. Effective as of the Expansion Commencement Date, the Premises shall contain a total of 55,287 rentable square feet of gross leasable area. Except as expressly set forth in Paragraph 2.5.2, below, beginning as this Amendment, Tenant’s lease of the Lease Commencement Date and ending as Expansion Premises shall be on all of the Initial Expiration Date.

2.5.1. “Lease Commencement Date”: The date which is the later to occur of (i) the date of Substantial Completion of Landlord’s Work (as defined below), pursuant to the attached Exhibit “C”, or (ii) December 1, 2023; provided, however, the Lease Commencement Date shall occur no later than January 1, 2024.

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2.5.2. “Initial Expiration Date”: That date which is four (4) years and three (3) months (plus, if such date is not the final day of a calendar month, however many days are left in the final calendar month of the Term) after the Lease Commencement Date.

2.5.3. Extension Rights. One (1) Option to Extend for a period of three (3) years subject to the terms and conditions set forth in Paragraph 3.2, below the Lease that are in effect immediately before the Amendment Effective Date.

2.6.

“(d) Basic Expansion Premises Base Rent. Commencing on the Expansion Commencement Date, Tenant shall pay Base Monthly Rent for the Expansion Premises in the amounts shown below:

Lease Year	Annual	Base Monthly
	Base Rent	Rent

	Base Rent	Rent
1	\$923,793.60	\$76,982.80
2	\$956,126.38	\$79,677.20
3	\$989,590.80	\$82,465.90
4	\$1,024,226.48	\$85,352.21
5	\$1,060,074.40	\$88,339.53
6	\$1,097,177.01	\$91,431.42
7	\$1,135,578.20	\$94,631.52
8	\$1,175,323.44	\$97,943.62
9	\$1,216,459.76	\$101,371.65
10	\$1,259,035.85	\$104,919.65

”: \$5.45 per Rentable Square Foot, net For purposes of electricity and other utilities separately metered this Amendment, the term “Lease Year” with respect to the Expansion Premises subject to adjustment pursuant to attached Addendum No. 1. Basic Monthly Rent will always be due and payable shall mean each consecutive twelve (12)-month period during the Lease Term commencing on or before the Expansion Commencement Date (the partial month following the Expansion Commencement Date (if such date is not the first day of a month) shall be deemed to be included in the applicable month, first Lease Year), except that the first month’s Basic Monthly Rent will be due and payable upon the date of Landlord’s execution of this Lease.

2.7. “Rent Commencement Date”: The last Lease Commencement Date.

2.8. “Security Deposit”: \$35,190.89, Tenant’s Security Deposit—which is due and payable Year shall end on the date of Tenant’s execution of this Lease—does not constitute last month’s rent. Last month’s rent must be separately paid by Tenant on or before the first day of the last month of the Term. If Tenant exercises any Option to Extend (as defined below) contained herein, then as a condition precedent to the effectiveness of Tenant’s exercise of such Option to Extend, Tenant shall pay to Landlord an amount equal to the difference between the Basic Monthly Rent for the last year of such Extension Term (as defined below) and the amount of the Security Deposit then held by Landlord; which additional amount will be added to, and constitute a part of, the Security Deposit from that point forward.

2.9. “Base Year”: Calendar year 2024.

2.10. Address for Landlord:

AAT Torrey 13-14, LLC
c/o American Assets Trust Management, LLC
3420 Carmel Mountain Road, Suite 100
San Diego, CA 92121
Attn: Property Management (Office)

2.11. Addresses for Tenant:

Legal Notices Addresses
IDEAYA Biosciences
7000 Shoreline Court, Suite 350
South San Francisco, CA 94080
Attn: General Counsel

2.12. "Permitted Use": The Premises shall be used for general office purposes, in accordance with all applicable Laws, statutes, ordinances, and regulations and the provisions of this Lease, and for no other use.

2.13. Building Standard Operating Hours:

Monday through Friday: 7:00 a.m.-6:00 p.m.

Saturday: 9:00 a.m.-1:00 p.m.

(excluding Sundays and any local, state, and federal holidays)

2.14. Participating Brokers:

Landlord's: CBRE, Inc.

Tenant's: Kidder Mathews

2.15. Initial Payment Amounts: \$66,457.54 (which represents the Security Deposit of \$35,190.89, plus the first month's Basic Monthly Rent of \$31,266.65) is payable on the date Tenant executes this Lease.

3. Term.

3.1. Description of Term. The term of this Lease ("Term") shall commence on the "Lease Commencement Date", and shall expire on the "Initial Expiration Date", subject to (i)

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any extension rights described in Paragraph 3.2, below, and (ii) earlier termination by Landlord, as provided in this Lease. The term "Expiration Date", as used in this Lease, shall mean the Initial Expiration Date, any earlier date upon which this Lease is terminated by Landlord, as provided below, or if the Term is extended pursuant to Paragraph 3.2, below, then the expiration date of any exercised Extension the Lease Term.

Notwithstanding the foregoing, provided that Tenant is not then in default of the Lease, as amended hereby, after the expiration of applicable notice and cure periods, then during the first (1st) through the twenty-first (21st) full calendar months of the Expansion Term (the "Expansion Abatement Period"), Tenant shall not be obligated to pay any Base Monthly Rent otherwise attributable to the Expansion Premises

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3.2. during such Expansion Abatement Period (the “Extension Rights Expansion Abatement”). Landlord and Tenant acknowledge that the aggregate amount of the Expansion Abatement shall equal \$1,640,888.38. Tenant shall be required to pay Tenant’s Share of Operating Expenses for the Expansion Premises as provided herein attributable to the Expansion Abatement Period, as well as for utilities and other services. Tenant acknowledges and agrees that the foregoing Expansion Abatement has been granted to Tenant as additional consideration for entering into this Amendment, and for agreeing to pay the rental and performing the terms and conditions otherwise required under the Lease, as amended hereby. If Tenant shall be in default under the Lease, as amended hereby, and shall fail to cure such default within the notice and cure period, if any, permitted for the cure pursuant to the terms and conditions of the Lease, and Landlord shall have terminated the Lease by reason of such uncured default, then Tenant shall pay Landlord unamortized portion of the Expansion Abatement, such amortization to be computed over a period of the number of full calendar months of the Expansion Term with interest at the lesser of (i) ten percent (10%) per annum or (ii) the maximum rate permitted by applicable law.

(d) Expansion Premises Additional Rent. During the Expansion Term, Tenant shall pay additional charges for Operating Expenses on account of the Expansion Premises in accordance with Article 8 of the Lease, except that Tenant’s Share for the Expansion Premises shall be 8.11%. Effective as of the Expansion Commencement Date, Tenant’s Share for the Original Premises (31.49%) together with the Expansion Premises (8.11%) shall be 39.60%.

(e) Early Occupancy. Landlord shall use commercially reasonable efforts to permit Tenant, or any agent, employee or contractor of Tenant, to enter, use or occupy the Expansion Premises not less than thirty (30) days prior to the Expansion Commencement Date. Such entry, use or occupancy shall be subject to all of the provisions of this Paragraph 3.2 (including all subparagraphs hereof) the Lease, as amended hereby (other than the payment of Base Monthly Rent and Additional Rent on account of Operating Expenses, Real Estate Taxes and utilities), have one (1) option to extend including, without limitation, Tenant’s compliance with the Term (the “Option to Extend”) for an additional term of three (3) years (the “Extension Term”), provided Tenant or a Permitted Transferee is in occupancy 90% insurance and indemnity requirements of the Lease. Said early possession shall not advance the Expansion Commencement Date. During such early access to the Expansion Premises, at Tenant agrees that it shall not in any way materially interfere with the time of exercise progress of the Option to Extend and Tenant gives Landlord written notice via overnight nationally-recognized courier (such as FedEx or UPS), with signature acknowledgement Improvements by recipient required, of its election to exercise such Option to Extend no less than 12 months and no more than 15 months prior entry. Should such entry prove a material impediment to the then-applicable Expiration Date progress of the Term. Such notice will constitute Tenant’s binding irrevocable election to extend the Term pursuant to this Paragraph 3.2 and Tenant Improvements, in Landlord’s reasonable judgment, Landlord may not subsequently be revoked by Tenant except as provided below. Time is of the essence with respect to the timing of such requirement to give notice to Landlord.

3.2.1. Restrictions on Transferability of Option. The Option to Extend is personal to the Tenant originally named in this Lease or any Permitted Transferee (as defined below) and may not be exercised by anyone other than such originally named Tenant or a Permitted Transferee.

3.2.2. Conditions Terminating Tenant’s Rights to Exercise Option. Tenant shall not have the right to exercise the Option to Extend, notwithstanding anything set forth above to the contrary: (a) during any period of

time commencing from the date Landlord gives to Tenant a bona fide written notice demand that Tenant is in default under any provision of this Lease and continuing until forthwith vacate the default alleged in said notice is cured; or (b) Expansion Premises during the period of time commencing on the day after a monetary obligation to Landlord is due from Tenant and unpaid (without any necessity for notice thereof to Tenant) and continuing until the obligation is paid. The period of time within which the Option to Extend may be exercised shall not be extended or lengthened by reason of Tenant's inability to exercise the Option to Extend because of the foregoing provisions of this Paragraph 3.2.2, even if the effect thereof is to eliminate Tenant's right to exercise the Option to Extend.

3.2.3. Conditions Terminating Tenant's Option Rights. All rights with respect to the Option to Extend (including rights as to subsequent Extension Terms, if any) shall terminate and be of no further force or effect even after Tenant's due and timely exercise of the Option to Extend, if, as of the date of the commencement of the Extension Term, Tenant is in default of its obligations under this Lease beyond any applicable notice and cure period.

3.2.4. Terms and Conditions of Extension of Term. If Tenant duly and timely exercises the Option to Extend for an Extension Term, then this Lease shall remain in full force and effect for such additional three (3) year period, except that the Basic Monthly Rent will adjust as of the first day of the first Extension Term such that for the first year of the first Extension Term the Basic Monthly Rent shall Tenant Improvements would be equal to the then prevailing base rental rate (adjusted to account for tenant improvement and similar refurbishment or construction allowances, free rent, periods and other tenant benefits/concessions typically associated with a renewal lease) for renewal leases of comparable Class A office space of comparable size, location, quality, views and Project amenities (i.e., staffed fitness center, conference center, daycare center and multiple food and beverage offerings) in the Carmel Valley/Del Mar Heights submarket, as projected for the first day of the applicable Extension Term and determined pursuant to Paragraph 3.2.5, below (the "Then-Prevailing Rate").

3.2.5. Determination of Then-Prevailing Rate. If Tenant properly exercises the Option to Extend for an Extension Term, then Landlord shall, subject to the terms and conditions set forth in this Paragraph 3.2, within 15 business days after receipt of Tenant's Option Exercise Notice, provide Tenant with written notice of the Then-Prevailing Rate and the Then-Prevailing Increase Rate and the calculation of the new Basic Monthly Rent to be effective during the first year of the Extension Term. Tenant shall have 10 business days from the date of Landlord's notice in which to (i) accept the Landlord's determination of the Then-Prevailing Rate, or (ii) dispute Landlord's determination of the Then-Prevailing Rate. If Tenant fails to notify Landlord, in writing, of its disagreement with Landlord's determination of the Then-Prevailing Rate within such 10 business day period, then Tenant will be deemed to have accepted Landlord's determination and Landlord's determination shall be binding on both parties. If Tenant disputes such determination, then its notice to Landlord disputing such determination must set forth Tenant's determination of the Then-Prevailing Rate. Upon receipt of Tenant's notice, Landlord materially impeded, and Tenant shall promptly meet and, in good faith, attempt to agree upon the Then-Prevailing

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Rate. If Landlord 3. Tenant's Estoppel. Tenant hereby certifies and Tenant are unable to reach agreement upon the Then-Prevailing Rate within 30 days acknowledges that, as of the date of Landlord's receipt of Tenant's dispute notice, then Amendment Effective Date, (a) to Tenant's knowledge, Landlord is not in default in any respect under the parties shall promptly submit such dispute Lease; (b) Tenant does not have any defenses to its obligations under the San Diego office of Lease, and (c) there are no offsets against Rent. Tenant acknowledges and agrees that: (i) the American Arbitration Association (the "AAA"), or its successor, for resolution before a single arbitrator (who must have at least ten years' experience in the Carmel Valley/Del Mar Heights commercial real estate market as a real estate broker or MAI appraiser) in accordance with Real Estate Industry Arbitration Rules of the AAA. Within 10 days of the commencement of the arbitration, Landlord and Tenant shall each provide the arbitrator with their respective written determination of the Then-Prevailing Rate—which determinations will not be disclosed by the arbitrator until both parties have submitted their respective written determinations. The arbitrator's sole authority will be to select between the Landlord's and the Tenant's respective written determinations of the Then-Prevailing Rate, as provided to the arbitrator in accordance with the preceding sentence; provided, however, if either party fails to timely submit such a written determination to the arbitrator, then the arbitrator shall use the written determination of such party as representations herein set forth constitute a material consideration to Landlord in the notices described above as part entering into this Amendment; (ii) such representations are being made by Tenant for purposes of the initiation of the subject process. In no event may inducing Landlord to enter into this Amendment; and (iii) Landlord is relying on such arbitrator select any other amount as the Then-Prevailing Rate. The decision of the arbitrator shall be final and binding upon all parties, and not subject to appeal, and the cost of the arbitration and the arbitrator's fee shall be shared equally between Landlord and Tenant. representations in entering into this Amendment.

4. Delivery of Possession.

4.1. Delivery Requirements Additional Security Deposit. On or before Landlord is currently holding FirstCitizensBank Irrevocable Standby Letter of Credit No. SVBFS001791 dated June 2, 2023 in the Lease Commencement Date, Landlord, at its cost, shall have Substantially Completed the work, if any, required to be completed by Landlord prior to the tender amount of possession \$615,524.00 (the "Existing Letter of the Premises to Tenant, as described in Exhibit "C" to this Lease ("Landlord's Work Credit") and shall tender possession as the Security Deposit under the Lease. In addition to the Existing Letter of Credit, within ten (10) days of the Premises to execution hereof, Tenant, (subject to Landlord's reserved rights hereunder and Landlord's right to continue as additional security for the completion of Landlord's Work without material interference by Tenant). Landlord's tender of possession performance of the Premises obligations of Tenant under the Lease, as amended hereby, shall consist of Landlord's notification (which notification may be telephonic, by written notice, or by electronic transmission—such as by facsimile or email) that possession of the Premises is then available provide to Tenant, and instructing Tenant that Tenant may obtain the keys Landlord either (x) an amendment to the Premises from Landlord's offices. Tenant's refusal Existing Letter of Credit to accept such tender (or avoidance thereof) shall not affect increase the Lease Commencement Date or delay the amount of same by \$153,965.60 (two (2) months' Base Rent Commencement Date and such dates will be calculated as if no such refusal or avoidance had occurred. Pursuant payable with respect to the provisions Expansion Premises), or (y) a clean, irrevocable letter of attached Exhibit "C", following credit in the Lease Commencement Date, Landlord shall provide Tenant with a factually accurate "Confirmation amount of Lease Terms"

(herein so called) written memorandum \$769,489.60 substantially in the form of the letter of credit attached hereto to the Lease as Exhibit "H"; provided, however, that any failure by Landlord to provide M, and otherwise in accordance with the Confirmation of Lease Terms shall not affect the validity or enforceability of this Lease or any terms and conditions of the provisions hereof. Tenant shall execute and return Lease, including but not

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Exhibit 10.25(b)

limited to Landlord the Confirmation of Lease Terms memorandum within 10 days after its submittal by Landlord to Tenant. Failure by Tenant to execute the Confirmation of Lease Terms memorandum shall not amend or in any way affect the terms thereof, but shall be deemed as Tenant's final and conclusive acceptance of the terms of the Confirmation of Lease Terms.

4.2. Definition of Substantial Completion Section 3.5. For purposes of this Lease, the term "Substantially Complete" (and its grammatical variations, such as Substantial Completion) when used with reference to Landlord's Work, will mean that Landlord's Work has been completed in the Premises pursuant to Exhibit "C", with the exception of any punch list items of a minor nature that do not interfere with Tenant's ability to complete Tenant's Work and may be finally completed within thirty (30) days by Landlord.

4.3. Final Completion. Except for any items set forth on a written, detailed "punch-list" of excepted items delivered to Landlord upon the Lease Commencement Date, and subject to the terms of this Lease, Tenant shall, Accordingly, as of the Lease Commencement Date, be deemed to have (i) determined that, to Tenant's knowledge, date hereof, the Premises comply with all applicable Laws and ordinances, and that the Premises are amount specified as "Security/Letter of Credit" in first-class condition and repair, (ii) acknowledged that Landlord's Work has been Substantially Completed, (iii) accepted the Premises in its then as-is condition with no right to require Landlord to perform any additional work therein, except as set forth on the punch list, and (iv) waived any express or implied warranties regarding the condition Section M of the Premises, including any implied warranties of fitness for a particular purpose or habitability, suitability, merchantability, quality or condition. Summary shall be amended to mean \$769,489.60.

5. Use of Premises Brokerage. Tenant represents and Common Areas.

5.1. Permitted Use of Premises. Tenant may use warrants that, other than CBRE, Inc. and Jones Lang LaSalle (together, the Premises for the Permitted Use specified in the Principal Lease Provisions and for no other use without Landlord's consent. Any change or deviation in the Permitted Use will require Landlord's prior written consent, which consent may be granted or withheld in Landlord's sole and exclusive discretion.

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5.2. Compliance with Laws. Landlord covenants that the Premises will comply with the Americans With Disabilities Act of 1990, as amended (42 U.S.C. 12181 et seq.) (the “ADA Brokers”) and all other applicable federal, state and local laws, statutes, ordinances, or other governmental rules, regulations or requirements (collectively, together with the ADA, “Laws”) as of the Lease Commencement Date. After the Lease Commencement Date, Tenant shall comply with all Laws with respect to Tenant's particular use of the Premises, Tenant's Work or any Alterations. Such obligation to comply with Laws shall include without limitation compliance with the ADA and the California Unruh Civil Rights Act. In addition to the foregoing, if Tenant's particular use of the Premises (including the construction or installation of Tenant's Work, Alterations, as defined below) or any modifications to Tenant's use of the Premises or Project results in the need for modifications or alterations to any other portion of the Project (including but not limited to the Common Areas of the Project) in order to comply with the ADA or other applicable Laws, then Tenant shall additionally be responsible, upon demand, for the cost of such modifications and alterations plus a supervisory fee of 10% of such cost payable to Landlord. Tenant acknowledges and agrees that, it has reviewed the CASp Inspection Disclosure and Acknowledgment attached to had no dealings with any broker or agent in connection with this Lease as Exhibit “F”, and California Civil Code Section 1938, attached thereto and incorporated herein, at least 48 hours prior to the execution of this Lease. Amendment. Tenant shall indemnify defend (with counsel reasonably satisfactory to Landlord), and hold Landlord (and its partners, members, shareholders, directors, officers, employees, agents, assigns, and any successors to Landlord's interest in the Project) harmless from and against any and all losses, costs, demands, damages, expenses (including reasonable attorneys' fees expense or liability for any compensation, commissions, and expenses), claims, causes of action, judgments, penalties, fines, charges claimed by any broker or liabilities, agent (other than the Brokers) with respect to this Amendment or the extent negotiation thereof arising from Tenant's failure to satisfy its obligations under this Paragraph including, without limitation, (i) any costs, expenses, and liabilities incurred by Landlord in connection with responding to any demand by any governmental authority that Landlord undertake any modifications or alterations which are Tenant's responsibility pursuant to this Paragraph or for which Tenant is obligated to reimburse Landlord hereunder, as well as (ii) any attorneys' fees, costs, expenses, and liabilities incurred by Landlord in responding to, defending, pursuing, or otherwise being involved with any action, suit, or proceeding arising out of any claim relating to the non-compliance of the Premises or the Project with the ADA or any similar Laws where such action, suit, or proceeding relates to, or arises from, Tenant's particular use of the Premises, Tenant's Work or any Alterations.

5.3. Condition During Periods of Non-Use. During any period of time in which Tenant is not continuously using and occupying the Premises for the operation of its business, Tenant shall take such measures as may be necessary or desirable, in Landlord's reasonable opinion, to secure the Premises from break-ins and use by unauthorized persons, to minimize the appearance of non-use, and to otherwise maintain the interior portions of Tenant's Premises, including all windows and doors, in first class condition.

5.4. Use of Common Areas. Tenant's use of the Common Areas shall at all times comply with the provisions of all Rules (as defined below) regarding such use as Landlord may from time to time adopt which do not

materially increase Tenant's obligations or materially decrease Tenant's rights under the Lease. In no event shall the rights granted to Tenant to use the Common Areas include the right to store any property in the Common Areas, whether temporarily or permanently. Any property stored in the Common Areas may be removed by Landlord and disposed of, and the cost of such removal and disposal shall be payable by Tenant to Landlord upon demand. Additionally, in no event may Tenant use any portion of the Common Areas for loading, unloading, or parking, except in those areas specifically designated by Landlord for such purposes, nor for any group social event, sidewalk sale, employment fair or similar commercial or unauthorized purpose. Without limiting the generality of the rights of Landlord under this Paragraph 5.4, Landlord also reserves the right to temporarily close any portion of the Common Areas for maintenance purposes so long as reasonable access to the Premises remains available.

5.5. General Covenants and Limitations on Use. In addition to the Rules, Tenant's and Tenant's agents', employees', officers', independent contractors', licensees', guests and invitees' (collectively, "Tenant's Invitees") use of the Premises and the Project, will be subject to the following additional general covenants and limitations on use.

5.5.1. Tenant shall not do, bring, or keep anything in or about the Premises that will cause a cancellation of any insurance covering the Premises. If the rate of any insurance carried by Landlord is increased as a result of Tenant's use of the Premises or Tenant's failure to continuously use and occupy the Premises, Tenant shall pay the amount of such increase to Landlord, within 10 days after Landlord delivers to Tenant a notice of such increase.

5.5.2. No noxious or unreasonably offensive activity shall be carried on, in or upon the Premises by Tenant or Tenant's Invitees, nor shall anything be done or kept in the Premises which may be or become a public nuisance or which may cause unreasonable

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embarrassment, disturbance, or annoyance to others in the Project, or on adjacent or nearby property. To that end, Tenant additionally covenants and agrees that no light shall be emitted from the Premises which is unreasonably bright or causes unreasonable glare; no sounds shall be emitted from the Premises which are unreasonably loud or annoying; and no odor shall be emitted from the Premises which is or might be noxious or offensive to others in the Building, on the Project, or on adjacent or near-by property.

5.5.3. No unsightliness shall be permitted in the Premises which is visible from the Common Areas. Without limiting the generality **breach** of the foregoing all equipment, objects, and materials shall be kept enclosed within the Premises and screened from view or in Common Areas trash enclosures; no refuse, scraps, debris, garbage, trash, bulk materials, or waste shall be kept, stored, or allowed to accumulate except as may be properly enclosed within appropriate containers in the Premises and promptly and properly disposed of.

5.5.4. The Premises shall not be used for sleeping or washing clothes, nor shall the Premises be used for cooking or the preparation, manufacture, or mixing of anything that might emit any offensive odor or objectionable noises or lights onto the Project or nearby properties.

5.5.5. All pipes, wires, conduit, cabling, poles, antennas, and other equipment/facilities for or relating to utilities, telecommunications, computer equipment, or the transmission or reception of audio or visual signals must be kept and maintained enclosed within the Premises (except to the extent included as part of Landlord's Work, Tenant's Work, or otherwise approved by Landlord).

5.5.6. Tenant shall not keep or permit to be kept any bicycle, motorcycle, or other vehicle, nor any animal (excluding service animals), bird, reptile, or other exotic creature in the Premises.

5.5.7. Neither Tenant nor Tenant's Invitees shall do anything that will cause damage or waste to the Project. Neither the floor nor any other portion of the Premises shall be overloaded. Tenant **warranty. Landlord** shall be responsible for all structural engineering required to determine structural load for items placed in the Premises by Tenant. Tenant shall fasten all files, bookcases, and like furnishings to walls in a manner to prevent tipping over in the event of earthquake, tremor, or other earth movements. Landlord shall not be responsible for any damage or liability for such events. No machinery, equipment, apparatus, or other appliance shall be used or operated in or on the Premises that will in any manner injure, vibrate, or shake all or any part **payment** of the Project or be allowed to interfere with the equipment of any other tenant within the Project (or other property owned by Landlord or its affiliates), including, without limitation, interference with transmission and reception of telephone, telecommunications, television, radio, or similar signals.

5.5.8. The Premises will be used only as a commercial facility and not as a place of public accommodation as defined by ADA. Tenant shall not offer its goods and services to the general public at the Premises.

5.6. **Access Rights.** Except as set forth herein, Tenant will have 24 hour-a-day, 7 day-a-week access to the Building and the Premises. Notwithstanding the foregoing, no failure of such access rights will constitute an eviction (constructive or otherwise) or a disturbance of Tenant's use and possession of the Premises or relieve Tenant from paying Rent or performing any of its obligations under this Lease; except that Tenant shall be entitled to equitable abatement of its Rent (as defined below) obligations hereunder to the extent such lack of access is due to Landlord's negligence or intentional misconduct and continues for a period in excess of 3 business days. Landlord will not be liable, under any circumstances, for a loss of or injury to property or for injury to or interference with Tenant's business, including loss of profits through, in connection with, or incidental to a failure to furnish access under this Paragraph. Notwithstanding the foregoing, Landlord agrees to use reasonable efforts to promptly correct any such interruption of access.

5.7. **Remedies for Breach.** In the event of any breach of this Paragraph 5 by Tenant or Tenant's Invitees, Landlord, at its election and in addition to its other rights and remedies under this Lease, may pay the cost of correcting such breach and Tenant shall immediately, upon demand, pay Landlord the cost thereof, plus a supervisory fee in the amount of 10% of such cost.

6. **Security Deposit.**

6.1. **Security Deposit.** Upon Tenant's execution of this Lease, Tenant shall

deposit with Landlord good funds in the amount of the Security Deposit (if any) set forth in the Principal Lease Provisions, to secure the performance by Tenant of its obligations under this Lease, including without limitation Tenant's obligations (i) to pay Basic Monthly Rent and Additional Rent (as defined below), (ii) to repair damages to the Premises and/or the Project caused by Tenant or Tenant's Invitees, (iii) to surrender the Premises in the condition required by Paragraph 23.1, below, and (iv) to remedy any other defaults by Tenant in the performance of any of its obligations under this Lease. If Tenant commits any default under this Lease, Landlord may, at its election, use the Security Deposit to cure such default, and to compensate Landlord for all damages actually suffered by Landlord which are directly attributable to such default, including, without limitation, reasonable attorneys' fees and costs incurred by Landlord. Upon demand by Landlord, Tenant shall promptly pay to Landlord a sum equal to any portion of the Security Deposit so used by Landlord, in order to maintain the Security Deposit in the amount set forth in the Principal Lease Provisions above (subject to increase as set forth below). Should Landlord choose to apply the Security Deposit against damages suffered by it, such application shall not establish or signify a waiver of any other rights or remedies of Landlord hereunder, nor shall such application constitute an accord and satisfaction. If the Basic Monthly Rent shall, from time to time, increase during the Term, then, upon demand by Landlord, Tenant shall deposit with Landlord cash in an amount necessary to increase the Security Deposit such that it shall at all times bear the same proportion to the then-current Basic Monthly Rent as the initial Security Deposit bears to the initial Basic Monthly Rent. Within 45 days following the Expiration Date or earlier termination of this Lease, Landlord shall deliver to Tenant, at Tenant's last known address, any portion of the Security Deposit not used by Landlord, as provided in this Paragraph. Landlord may commingle the Security Deposit (and any advance Rent received by Landlord) with Landlord's other funds and Landlord shall not pay interest on such Security Deposit to Tenant. Tenant waives the provisions of California Civil Code Section 1950.7 (or any successor statute), and any similar principle of Laws with respect to Landlord's ability to apply the Security Deposit against future rent damages. Furthermore, upon lawful termination of the Lease as a result of Tenant's default, Landlord shall be entitled to immediately apply the Security Deposit against damages computed under California Civil Code Section 1951.2, without the requirement that Tenant first be given notice and an opportunity to cure, and notwithstanding that the damages have not been finally adjudicated by a court. Tenant may not assign or encumber Tenant's residual rights in the Security Deposit without the consent by Landlord.

7. Rent and Rent Adjustments.

7.1. Initial Monthly Rent. Tenant shall pay to Landlord as minimum monthly rent, without deduction, setoff, prior notice, or demand, the Basic Monthly Rent described in the Principal Lease Provisions (subject to adjustment as provided in the attached Addendum), in advance, on or before the first day of each calendar month, beginning on the Rent Commencement Date and thereafter throughout the Term. If the Rent Commencement Date is other than the first day of a calendar month, then the Basic Monthly Rent payable by Tenant for the second month of the Term following the Rent Commencement Date (acknowledging that the first month's rent is payable upon Lease

execution) shall be prorated on the basis of the actual number of days during the Term occurring during the first partial calendar month thereof.

7.2. Rental Adjustments. The Basic Monthly Rent shall be increased periodically in accordance with the provisions of attached Addendum No. 1 to this Lease.

7.3. Additional Rent. In addition to paying the Basic Monthly Rent pursuant to this Paragraph 7, Tenant shall pay to Landlord (in accordance with Paragraph 8 below), commencing on January 1, 2025, Tenant's Share (as defined below) of the annual Operating Expenses (as defined below) that are in excess of the amount of Operating Expenses applicable to the Base Year. The amounts payable pursuant to this Paragraph, together with all other amounts of any kind (other than Basic Monthly Rent) payable by Tenant to Landlord under the terms of this Lease, constitute additional rent for the Premises and are collectively and individually referred to in this Lease as "Additional Rent".

7.4. General Rental Provisions. All "Rent" (which includes Basic Monthly Rent and all "Additional Rent" hereunder) shall be paid to Landlord at the same address as notices are to be delivered to Landlord pursuant to the Principal Lease Provisions, as Landlord may change such address from time to time pursuant to the terms of this Lease.

8. Additional Rent.

8.1. Definitions. The following definitions apply in this Paragraph 8 (and elsewhere in this Lease):

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8.1.1. Operating Expenses. Subject to the Excluded Costs (as defined below) relating to the Project, the term "Operating Expenses" means all expenses, costs, and amounts of every kind or nature that Landlord pays or incurs because of or in connection with the ownership, operation, management, maintenance, or repair of the Building, Common Areas and Project. Operating Expenses include, without limitation, the following amounts paid or incurred by Landlord relative to the Building, Common Areas and Project: (a) the cost of supplying utilities to all portions of the Project (other than tenant suites), including without limitation water, waste deposit, power, electricity, heating, ventilation, and air conditioning, (b) Tax Expenses and Insurance Expenses (as such terms are defined below), (c) the cost of providing janitorial services, window washing services and of operating, managing, maintaining, and repairing all building systems, including without limitation utility, mechanical, sanitary, storm drainage, and elevator systems, and the cost of supplies, tools, and equipment, as well as maintenance and service contracts in connection with those systems, (d) the cost of licenses, certificates, permits, and inspections relating to the operation of the Project, (e) the cost of landscaping, (f) the cost of repairing, cleaning, sweeping, painting, striping, replacing and repaving, curbs, parking areas, walkways, guardrails, bumpers, fences, screens, flagpoles, bicycle racks, signs, and other markers, drainage pipes, ducts, conduits, lighting facilities, and all other elements and amenities of the Common Area, (g) the cost of inspection, maintenance, repair, and acquisition costs (including depreciation) of any and all

machinery and equipment used in the operation and maintenance of the Project, including personal property taxes and other charges and taxes incurred in connection with such equipment; (h) the cost of maintenance of and compliance with federal, state, or local governmental ambient air, environmental, health, and safety standards; (i) the cost of consumable materials, (j) intentionally omitted, (k) the cost of maintenance, repair, and restoration of any parking areas or structures, including, without limitation, resurfacing, repainting, restriping, and cleaning costs, (l) fees, charges, and other costs, including administrative, whether paid to Landlord, an affiliate of Landlord's, or a third party, consulting fees, legal fees, and accounting fees of all persons engaged by Landlord or otherwise reasonably incurred by Landlord in connection with the operation, management, maintenance, and repair of the Project, (m) wages, salaries, and other compensation and benefits of all persons engaged in the operation, maintenance, repair, or security of the Project plus employer's Social Security taxes, unemployment taxes, insurance, and any other taxes imposed on Landlord that may be levied on those wages, salaries, and other compensation and benefits. If any of Landlord's employees provide services for more than one project of Landlord's, only the prorated portion of those employees' wages, salaries, other compensation and benefits, and taxes reflecting the percentage of their working time devoted to the Project will be included in the Operating Expenses, (n) payments under any easement, CC&R's, license, operating agreement, declaration, restrictive covenant, or other instrument relating to the sharing of costs affecting the Project, (o) amortization (including interest on the unamortized cost at a rate equal to the floating commercial loan rate announced from time to time by Bank of America as its "reference rate" (or a comparable rate selected by Landlord if such reference rate ceases to be published) plus 3 percentage points per annum) of the cost of acquiring or renting personal property used in the maintenance, repair, and operation of the Project, (p) intentionally omitted, (q) fees and expenses for consultants retained by Landlord from time to time for the purposes of energy conservation, waste treatment, and water recycling, (r) the costs of any capital improvements, structural modifications, equipment or devices made, installed and/or paid for by Landlord, (i) in order to comply with any Laws, change in Laws, or any other rules, regulations or requirements of any governmental or quasi-governmental authority having jurisdiction or of the board of fire underwriters or similar insurance body (except to the extent Tenant is otherwise obligated, pursuant to this Lease, to undertake such improvements or structural modifications at Tenant's cost), or (ii) in order to cause or attempt to cause labor saving, energy saving, or other economies in the maintenance and operation of the Project (including, without limitation, as related to energy generation, water recycling and waste treatment), and (s) the cost of maintenance of all heating, ventilating and air condition systems, including, without limitation, heating and condenser water to facilitate the production of air conditioning (collectively, "HVAC") relating to individual premises and/or the Common Areas, other than HVAC systems exclusively serving other tenants' premises that are directly paid for, or reimbursed, by such other tenants. All capital expenditures shall be amortized (including interest on the unamortized cost at the rate stated in subparagraph (o) of this Paragraph) over their useful life, as reasonably determined by Landlord's certified public accountant. Operating Expenses will not, however, include any Excluded Costs (as defined below).

8.1.2. Excluded Costs. "Excluded Costs" means the following expenses, as they relate to the Operating Expenses: (i) depreciation, principal, interest, and fees on mortgages or ground lease payments, except as otherwise expressly provided herein, (ii) legal fees incurred in negotiating and enforcing tenant leases, or disputes with other tenants, its employees or property manager, (iii) real estate brokers' leasing **brokerage** commissions and advertising costs in connection with leasing space in the Project, (iv) initial improvements or alterations to tenant spaces in the Project, (v) the cost of providing any service directly to and paid directly by

a single individual tenant, or costs incurred for the benefit of a single tenant, (vi) costs of any items to the extent Landlord actually receives reimbursement therefor from insurance proceeds, under warranties, or from a tenant or other third party (such costs shall be excluded or deducted – as appropriate – from Operating Expenses in the year in which the reimbursement is received), or which are paid out of reserves previously included in Operating Expenses, (vii) costs incurred due to Landlord's breach of Laws or ordinance, (viii) repairs necessitated by the negligence or willful misconduct of Landlord or Landlord's employees, agents, or contractors, (ix) capital expenses other than those specifically included in the definition of Operating Expenses, (x) charitable or political contributions and membership fees or other payments to trade organizations, (xi) costs of Landlord's Work which are to be borne by Landlord pursuant to attached Exhibit "C", if any, (xii) rent and similar charges for Landlord's on-site management office and/or leasing office or any other offices of Landlord or its affiliates, (xiii) Landlord's general overhead expenses not related to the Project, (xiv) any cost due to Landlord's breach of this Lease, debt service (including without limitation, interest, principal and any impound payments) required to be made on any mortgage or deed of trust recorded with respect to the Project, (xv) repairs and replacements paid for by insurance proceeds, or would have been so reimbursed if Landlord had in force all insurance required to be carried by Landlord under this Lease, (xvi) intentionally deleted; (xvii) bad debt loss, rent loss, or reserves of any kind; (xviii) costs associated with the operation of the business of the entity which constitutes Landlord, as the same are distinguished from the costs of operation of the Building, (xix) overhead and profit increment paid to the Landlord or to subsidiaries or affiliates of the Landlord for services to the extent the same exceeds the costs of such services rendered by qualified, first-class unaffiliated third parties on a competitive basis; (xx) costs, including fines or penalties, incurred due to a violation of any law in force and effect as of the Lease Commencement Date; (xxi) costs incurred to comply with laws relating to the removal of Hazardous Substances which were in existence in the Project prior to the Lease Commencement Date, or after the Lease Commencement Date to the extent not caused by Tenant; (xxii) wages and benefits of any employee above property manager, or (xxiii) property management fees in excess of 3.5% of the gross revenue of the Project.

8.1.3. Expense Year. "Expense Year" means the Base Year, and each calendar year after the Base Year, in which any portion of the Term falls, through and including the calendar year in which the Term expires.

8.1.4. Tenant's Share. "Tenant's Share" means a fraction, the numerator of which is the total aggregate Rentable Square Feet in the Premises, and the denominator of 18,788 which is the total aggregate Rentable Square Feet in the Building. As of the Lease Commencement Date, the Tenant's Share will be 30.54%. If either the Premises or the Building are expanded or reduced, Tenant's Share shall be appropriately adjusted. Tenant's Share for the Expense Year in which that change occurs shall be determined on the basis of the number of days during the Expense Year in which each such Tenant's Share was in effect.

8.2. Adjustment of Operating Expenses. Operating Expenses shall be adjusted as follows:

8.2.1. Gross Up Adjustment When a Building is Less Than Fully Occupied. If the occupancy of the total Rentable Square Footage of the completed, partially occupied Building is less than 95%, Landlord shall make an appropriate adjustment to the variable components of the Operating Expenses for that Expense Year, as estimated by Landlord in its sole discretion using sound accounting and management principles, to determine the amount of Operating Expenses that would have been incurred had such building been 95% occupied. This amount shall be considered to have been the amount of Operating Expenses for that Expense Year. For purposes of this Paragraph 8.2, “variable components” include only those component expenses that are affected by variations in occupancy levels, such as nightly janitorial service to Tenants’ Premises or water usage.

8.2.2. Adjustment When Landlord Adds Additional Buildings to the Project. If Landlord adds additional buildings within the Project following the Base Year, Landlord shall make an appropriate adjustment to the Operating Expenses for the Base Year, as reasonably determined by Landlord using sound accounting and management principles, to determine the amount of Operating Expenses that would have been incurred for the Base Year if such additional building had been complete and 95% occupied during the Base Year.

8.2.3. Adjustment When Landlord Does Not Furnish a Service to All Tenants. If, during any part of any Expense Year (including the Base Year), Landlord is not furnishing a particular service or work (the cost of which, if furnished by Landlord, would be included in Operating Expenses) to a tenant (other than Tenant) that has undertaken to perform such service or work in lieu of receiving it from Landlord, Operating Expenses for that Expense Year shall be considered to be increased by an amount equal to the additional Operating

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Expenses that Landlord would reasonably have incurred during such period if Landlord had furnished such service or work to that tenant. Likewise, if, during any part of any Expense Year (including the Base Year), Landlord begins furnishing a particular service or work (the cost of which, if furnished by Landlord, would be included in Operating Expenses) to a tenant (other than Tenant) that was previously undertaken by Tenant in lieu of receiving it from Landlord, Operating Expenses for that Expense Year shall be considered to be decreased by an amount equal to the reduction in Operating Expenses that would reasonably have occurred during such period now that Landlord is furnishing such service or work to that tenant.

8.2.4. Additional Costs. If due to a change in the types of costs being incurred by Landlord as Operating Expenses (such as, for example, the commencement or cessation of security services—but not a mere change in how a particular cost is handled—such as going from an in-house to an outside landscaping service), the Base Year Operating Expenses need to be adjusted to eliminate the effect of such change, Landlord shall reasonably adjust the Base Year Operating Expenses and notify Tenant of such change in writing. Furthermore, Landlord shall have the right to reasonably decrease the amount of the Base Year Operating Expenses for purposes of calculating Increased Operating Expenses to eliminate the effect of abnormally high costs, or unusual costs, of a particular type or

types (such as, by way of example, abnormally high energy costs associated with the “energy crisis” of 2001) occurring during the Base Year. There shall be no cap on Operating Expenses.

8.2.5. Common Areas. Landlord shall elect to partition/separate portions of the Common Areas of the Project such that the Operating Expenses (including, but not limited to Tax Expenses and Insurance Expenses) associated with such partitioned Common Areas are equitably allocated to particular buildings or parcels within the Project.

8.3. Tax Expenses. “Taxes” means and refers to all federal, state, county, or local government or municipal taxes, fees, charges, or other impositions of every kind or nature, whether general, special, ordinary, or extraordinary. Taxes include, without limitation, taxes, fees, and charges such as real property taxes, general and special assessments (including, without limitation, maintenance assessment district assessments, facilities benefit assessments and similar district fees and assessments), transit taxes and surcharges, leasehold taxes, school taxes, sewer charges and taxes based on the receipt of rent (including gross receipts or sales taxes applicable to the receipt of rent, unless required to be paid by Tenant), and personal property taxes imposed on Landlord’s fixtures, machinery, equipment, apparatus, systems, appurtenances, and other personal property used in connection with the Project or the Building, as the case may be, along with reasonable legal and other professional fees, costs and disbursements incurred in connection with proceedings to contest, determine or reduce real property taxes. Notwithstanding the foregoing, the following shall be excluded from Taxes: (a) all excess profits taxes, franchise taxes, gift taxes, capital stock taxes, inheritance and succession taxes, estate taxes, federal, state, and local income taxes, and other taxes applied or measured by Landlord’s general or net income (as opposed to rents, receipts, or income attributable to operations at the Building), and (b) personal property taxes attributable to property owned or installed by or for other tenants of the Project. For all purposes of this Lease, the term “Tax Expenses” shall mean the sum of all Taxes that are paid or incurred by Landlord because of or in connection with the ownership, leasing, and/or operation of the Project from time to time.

8.4. Calculation and Payment of Operating Expenses. Tenant’s Share of the increased Operating Expenses for any Expense Year shall be calculated and paid as follows:

8.4.1. Calculation of Excess. If Operating Expenses for any Expense Year (other than the Base Year) ending or beginning within the Term exceeds the amount of Operating Expenses applicable to the Base Year, Tenant shall pay as Additional Rent to Landlord an amount equal to Tenant’s Share of that excess, in the manner stated below.

8.4.2. Statement/Payment of Operating Expenses. Tenant shall pay to Landlord, on the first day of each calendar month during the Term, commencing January 1, 2025, as Additional Rent, without notice, demand, offset, or deduction (except as provided below), an amount (“Tenant’s Monthly Payment”) equal to one-twelfth of Tenant’s Share of the amount by which the Operating Expenses for each Expense Year following the Base Year exceed the Base Year Operating Expenses (such excess being referred to herein as the “Increased Operating Expenses”), as estimated (and subsequently reconciled) by Landlord in the most recently delivered Estimated Statement (as defined below). Landlord intends to deliver to Tenant, prior to the commencement of each Expense Year following the Base Year during the Term, a written statement (“Estimated Statement”) setting forth Landlord’s estimate of the Operating Expenses and Increased Operating Expenses allocable to the ensuing Expense Year, and Tenant’s Share of such Increased Operating Expenses. Landlord may, at its option, during any Expense Year, deliver to Tenant a revised Estimated Statement, revising Landlord’s estimate of the Operating

Expenses and Increased Operating Expenses, in accordance with Landlord's most current estimate. Within approximately 90 days after the end of each Expense Year during the Term, Landlord intends to deliver to Tenant a written statement ("Actual Statement") setting forth the actual Operating Expenses allocable to the preceding Expense Year. Tenant's failure to object to Landlord regarding the contents of an Actual Statement, in writing, within 90 days after delivery to Tenant of such Actual Statement, shall constitute Tenant's absolute and final acceptance and approval of the Actual Statement. If the sum of Tenant's Monthly Payments actually paid by Tenant during any Expense Year exceeds Tenant's Share of the actual Increased Operating Expenses allocable to such Expense Year, then such excess will be credited against future Tenant's Monthly Payments, unless such Expense Year was the Expense Year during which the Lease Expiration Date occurs (the "Last Calendar Year"), in which event either (i) such excess shall be credited against any monetary default of Tenant under this Lease, or (ii) if Tenant is not in default under this Lease, then Landlord shall (within the time frame for returning Tenant's Security Deposit) pay to Tenant such excess. If the sum of Tenant's Monthly Payments actually paid by Tenant during any Expense Year is less than Tenant's Share of the actual Increased Operating Expenses allocable to such Expense Year, then Tenant shall, within 30 days after delivery of the Actual Statement, pay to Landlord the amount of such deficiency. Landlord's delay in delivering any Estimated Statement or Actual Statement will not release Tenant from its obligation to pay any Tenant's Monthly Payment or any such excess upon receipt of the Estimated Statement or the Actual Statement, as the case may be. The references in this Paragraph 8.4 to the actual Increased Operating Expenses allocable to an Expense Year, shall include, if such Expense Year is the Last Calendar Year, the actual Increased Operating Expenses allocable to the portion of such year prior to the Lease Expiration Date, calculated on a pro rata basis, without regard to the date of a particular expenditure. The provisions of this Paragraph 8.4 shall survive the termination of this Lease, and even though the Term has expired and Tenant has vacated the Premises, when the final determination is made of Tenant's Share of Operating Expenses for the year in which this Lease terminates, Tenant shall immediately pay any increase due over the estimated expenses paid by Tenant pursuant hereto and conversely any overpayment made in Tenant's estimated payments shall be immediately rebated by Landlord to Tenant.

8.5. Landlord's Books and Records. If Tenant disputes (in a writing delivered to Landlord setting forth with specificity the basis for such dispute and the portions of such Actual Statement which Tenant disputes) the amount of Additional Rent stated in an Actual Statement within 90 days after delivery thereof to Tenant, Tenant may, upon at least 5 business days' notice to Landlord, request an opportunity to inspect and audit Landlord's records and supporting documentation regarding such Actual Statement (but not regarding any other Actual Statement). Such inspection and audit must be conducted by an independent certified public accountant within 180 days after the date Tenant received the Actual Statement, shall be at Tenant's sole cost and expense (except as provided below), and Landlord shall, at its election, either provide copies of such records and supporting documentation to Tenant or make such records and supporting documentation relating to the matter in dispute available to Tenant for its inspection at

Landlord's business office during normal business hours. If Tenant fails to dispute (in writing, as provided above) the amount of Additional Rent stated in an Actual Statement within 90 days after Tenant's receipt thereof, or if Tenant's inspection and audit fails to disclose a discrepancy in such Actual Statement within 180 days after Tenant's receipt of the Actual Statement in question, then the Actual Statement will be deemed accurate and binding on Tenant and Tenant will be estopped from raising or pursuing any claim or defense to the contrary. If it is determined as a result of Tenant's timely audit of Landlord's records (and Landlord's certified public accountant's concurrence therewith) that Tenant was overcharged relative to the Operating Expenses, such overcharge shall entitle Tenant to a credit against its next payment of Operating Expenses in the amount of the overcharge plus, in the case of an overcharge exceeding 3% of the Operating Expenses, the reasonable third party costs of such audit (and if such credit occurs following the expiration of the Term, Landlord shall promptly pay the amount of such credit to Tenant). If it is determined as a result of Tenant's timely audit of Landlord's records (and Landlord's certified public accountant's concurrence therewith), or otherwise, that Tenant was undercharged relative to the Operating Expenses, Tenant shall, within 30 days after written demand, pay such undercharge to Landlord. Landlord shall be entitled to a copy of any such audit. For avoidance of doubt, Landlord shall not be required to provide or make available to Tenant any of Landlord's records (i) that would result in the disclosure of confidential information pertaining to any other tenant in the Project or (ii) under any circumstances, except as may be required by Laws, unless Tenant exercises its inspection and audit rights pursuant to this Paragraph 8.5. Notwithstanding anything to the contrary in this Paragraph 8.5, Tenant's right to inspect and audit Landlord's records and to otherwise dispute any Actual Statement are subject to the following conditions:

8.5.1. No audit may be conducted during the months of December or April, and Tenant's auditor must make an advance appointment with Landlord's audit supervisor at a mutually acceptable time (which Landlord will use reasonable efforts to schedule within 60 days of Tenant's request).

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8.5.2. Before conducting an audit, Tenant must pay the full amount of Tenant's Share of Operating Expenses billed and must not be in default of any other provisions of this Lease.

8.5.3. Tenant may review only those records of Landlord specifically related to the specific Operating Expenses which Tenant has disputed. Tenant may not review any other records or any other leases or agreements, or Landlord's tax returns or financial statements.

8.5.4. In conducting an audit, Tenant must utilize an independent certified public accountant experienced in auditing commercial office property records, subject to Landlord's reasonable prior approval.

8.5.5. Upon receipt thereof, Tenant will deliver to Landlord a copy of the audit report and all accompanying data.

8.5.6. Tenant will keep confidential all agreements involving the rights provided in this Paragraph 8.5 and the results of any audits conducted hereunder. Notwithstanding the foregoing, Tenant will be permitted to furnish the foregoing information to its attorneys, accountants, and auditors to the extent necessary to perform their respective services for Tenant.

8.5.7. An audit may be conducted only once with respect to any Actual Statement, even if the audit conducted does not address every Operating Expense set forth in the Actual Statement.

8.5.8. Tenant may not use an auditor under this Paragraph 8.5 who is paid on a contingency basis, or whose pay is based, in whole or in part, on the amount of recovery or any reduction of Tenant's Share of Additional Rent resulting from such audit.

9. Utilities and Services.

9.1. Tenant's Utility Costs. Except as provided below, Tenant shall pay when due all bills for gas, electricity, and other utilities used at the Premises on and after the Rent Commencement Date and through and including the date of expiration of this Lease, that are separately metered and assessed for utility services servicing the Premises during the Term.

9.2. Standard Tenant Services. Subject to the terms and conditions contained herein, Landlord shall provide the following services during the Term.

9.2.1. Subject to limitations imposed by all governmental rules, regulations and guidelines applicable thereto, Landlord shall provide HVAC when necessary for normal comfort for normal office use in the Premises during Building Standard Operating Hours.

9.2.2. Landlord shall provide adequate electrical wiring and facilities sufficient to provide electrical current to the Premises for Project-standard ordinary and customary office uses and excluding electrical power required for electric data processing equipment, computer rooms, special lighting in excess of Building standard lighting, or any other item of electrical equipment which (individually) consumes more than 1.8 kilowatts at rated capacity in which requires a voltage other than 120 volts single phase. In addition to the foregoing, Landlord shall replace lamps, starters, and ballasts for Project-standard lighting fixtures within the Premises upon Tenant's request; the expense of which will be an Operating Expense. Tenant shall replace lamps, starters, and ballasts for non-Project-standard lighting fixtures within the Premises at Tenant's sole expense. Landlord shall also provide electrical service in connection with Common Area needs, such as lighting.

9.2.3. Landlord shall provide adequate electricity and other customary utility services to the Premises. Landlord shall also provide hot and cold city water from the regular Building outlets for drinking, lavatory and toilet purposes in the Building Common Areas and at points of supply within the Premises.

9.2.4. Landlord shall provide 5 day per week ordinary and customary, basic janitorial services in and about the Premises in a manner consistent with other comparable buildings in the vicinity of the Building. Landlord shall not be required to provide janitorial services to above-Project-standard improvements installed in the Premises including but not limited to metallic trim, wood floor covering, glass panels, interior windows, kitchen/dining areas, executive washrooms, or shower facilities. Any janitorial services required by Tenant and provided by Landlord in

excess of such ordinary and customary, basic janitorial services shall be separately paid for by Tenant, as Additional Rent, within 10 days of written demand.

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9.2.5. Landlord shall provide nonexclusive, non-attended automatic passenger elevator service during the Building Standard Operating Hours, shall have one elevator available at all other times, including on the Holidays, and shall provide nonexclusive, non-attended automatic passenger escalator service during Building Standard Operating Hours only.

9.2.6. Landlord shall provide nonexclusive freight elevator service subject to scheduling by Landlord.

Tenant shall cooperate fully with Landlord at all times and abide by all regulations and requirements that Landlord may reasonably prescribe for the proper functioning and protection of the HVAC, electrical, mechanical, and plumbing systems.

9.3. Over-Standard Tenant Use. Tenant shall not exceed the rated capacity of the Building's electrical and other utility systems, which systems will be consistent in capacity with other first class office buildings built at or about the same time as the Building. In the event of any damage to any of the Project's systems caused by Tenant's use thereof in excess of ordinary and customary usage for a professional office. Tenant shall be responsible for all costs and expenses incurred by Landlord as a result of such over-use. In addition, if Tenant requires any utilities or services described in this Paragraph 9, which are to be provided by Landlord, in excess of the standard levels being provided by Landlord, or during hours other than Building Standard Operating Hours, Landlord shall have the right to impose reasonable restrictions on such usage and/or commercially reasonable charges therefor. The initial charge to Tenant for heating and air conditioning during hours other than Building Standard Operating Hours will be \$55.00 per hour (or portion thereof), subject to increase over the Term, including the Extension Term, if any. Such charges are Additional Rent relative to the provision of such services and are not an offset to any Operating Expenses.

9.4. Conduit and Wiring. Installation of all types of conduit and wiring exclusively serving the Premises (other than as part of Landlord's Work), including but not limited to Tenant's Work, is subject to the requirements of Paragraph 22, below, Exhibit "C", and the Landlord's reasonable approval of the location, manner of installation, and qualifications of the installing contractor. All such conduit and wiring will, at Landlord's option, become Landlord's property upon the expiration of the Term. Upon expiration of the Term, Landlord may elect to require Tenant to remove such conduit and wiring at Tenant's expense and, with respect to such conduit and wiring, return the Premises and the Common Areas to substantially their pre-existing condition. If Landlord constructs new or additional utility facilities, including without limitation wiring, plumbing, conduits, and/or mains, resulting from Tenant's changed or increased utility requirements, Tenant shall on demand promptly pay (or advance) to Landlord the cost of such items as Additional Rent.

9.5. **Utilities Generally.** Tenant agrees that, except as specifically provided below, Landlord will not be liable for damages, by abatement of Rent or otherwise, for failure to furnish or for delay in furnishing any utility or related service (including, without limitation, telephone and telecommunication services) or for diminution in the quality or quantity of any utility or related service. Such failure, delay, or diminution will not constitute an eviction or a disturbance of Tenant's use and possession of the Premises or relieve Tenant from paying Rent or performing any of its obligations under this Lease, except that Tenant will be entitled to an equitable abatement of Rent for the period of such failure, delay, or diminution to the extent such the following are satisfied; (i) failure, delay, or diminution is directly attributable to Landlord's gross negligence or intentional misconduct, (ii) such failure, delay or diminution prevents Tenant from using, and Tenant does not use, the Premises or the affected portion thereof for the conduct of Tenant's business operations therein, (iii) Tenant was using the Premises or such affected portion for the conduct of Tenant's business operations immediately prior to the failure, delay or diminution, (iv) such failure, delay, or diminution continues for more than 2 consecutive business days (or 10 business days in any 12-month period) after delivery of written notice of such failure, delay, or diminution from Tenant to Landlord, (v) the restoration of such utility or related service is reasonably within the control of Landlord, and (vi) Tenant's losses arising from such failure, delay, or diminution are not covered by any insurance required to be maintained by Tenant under this Lease or otherwise maintained by Tenant. Landlord and Tenant acknowledge that such abatement of Basic Monthly Rent and Additional Rent constitutes reasonable liquidated damages for any and all of Tenant's monetary loss caused by the interruption of such utility and/or service, given that Tenant's actual damages are extremely difficult or impossible to calculate. Except as otherwise expressly provided in this Lease, in no event shall such failure, delay, or diminution in the quality or quantity of any utility or service relieve Tenant of any of its obligations under the Lease, or constitute constructive eviction or entitle Tenant to consequential damages. Landlord will not be liable, under any circumstances, for a loss of or injury to property or for injury to or interference with Tenant's business, including loss of profits through, in connection with, or

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incidental to a failure to furnish any of the utilities or services under this Paragraph. Notwithstanding the foregoing, Landlord agrees to use reasonable efforts to promptly correct any such interruption of utilities or services (unless such interruption of service was caused by the negligence of Tenant, or anyone acting by, through or under Tenant). Tenant hereby waives the provisions of California Civil Code Section 1932(1) or any other applicable existing or future Laws permitting the termination of this Lease due to the interruption or failure of or inability to provide any services required to be provided by Landlord hereunder. If any governmental authority having jurisdiction over the Project imposes mandatory controls, or suggests voluntary guidelines applicable to the Project, relating to the use or conservation of water, gas, electricity, power, or the reduction of automobile emissions, Landlord, at its sole discretion, may comply with such mandatory controls or voluntary guidelines and, accordingly, require Tenant to so comply. Landlord shall not

be liable for damages to persons or property for any such reduction, nor shall such reduction in any way be construed as a partial eviction of Tenant, cause an abatement of Rent, or operate to release Tenant from any of Tenant's obligations under this Lease, except as specifically provided in this Paragraph 9.5. By executing this Lease, Tenant hereby authorizes Landlord to obtain information regarding Tenant's utility and energy usage at the Premises directly from the applicable utility providers or any governmental agency and Tenant shall execute, within 5 days of Landlord's request, any additional documentation required by any applicable utility provider evidencing such authorization. Further, within 15 days of Landlord's request, Tenant shall provide to Landlord all requested information regarding Tenant's utility and energy usage at the Premises, which information may include copies of Tenant's utilities bills.

10. Maintenance.

10.1. Tenant's Duties. Tenant shall at its sole cost maintain, repair, replace, and repaint, all in first class condition, the interior of the Premises, all building systems exclusively serving the Premises and located within the Premises or the walls of the Premises, and any damage to the Premises or the Project resulting from the acts or omissions of Tenant or any of Tenant's Invitees. Tenant shall maintain all communications conduit, equipment, and wiring serving the Premises, whether in the Premises or not (and specifically including all of Tenant's Work and all wiring, equipment, and conduit located on the roof of the Building), regardless of the ownership of said conduit or wiring, subject to Landlord's reasonable approval of Tenant's maintenance/repair contractor and manner of maintenance/repair (but excluding those portions of the Premises which are the express responsibility of Landlord pursuant to Paragraph 10.2 below). Notwithstanding anything to the contrary contained herein, Tenant shall pay any and all maintenance and recurring costs for supplemental HVAC units exclusively serving the Premises, or any portion thereof, upon presentation of invoice from Landlord. If Tenant fails to maintain, repair, replace, or repaint any portion of the Premises or the Project as provided above then following 10 days' written notice thereof to Tenant, Landlord may, at its election, maintain, repair, replace, or repaint any such portion of the Premises or the Project and Tenant shall promptly reimburse Landlord, as Additional Rent, for Landlord's actual cost thereof, plus a supervisory fee in the amount of 10% of Landlord's actual cost. Notwithstanding the foregoing, if following Tenant's payment (or performance) of its obligations under this Paragraph, Landlord receives payment from an insurer for such work, Tenant will be entitled to receive such proceeds (after Landlord has first been fully reimbursed for its costs and expenses relative thereto including Landlord's costs and expenses in obtaining such proceeds) to the extent Tenant previously paid or incurred third party costs relative thereto.

10.2. Landlord's Duties. Landlord shall, as part of the Operating Expenses (subject to Section 8.1), maintain, repair, replace, and repaint, all in good order and condition, consistent with other first-class office buildings in the vicinity of the Building, the Common Areas and all portions of the interior and exterior of the Building and any other buildings in the Project (including, without limitation, all electrical, mechanical, plumbing, fire/life safety, and other building systems), except to the extent of Tenant's obligations as set forth in Paragraph 10.1, above. Landlord's failure to perform its obligations set forth above will not release Tenant of its obligations under this Lease, including without limitation Tenant's obligation to pay Rent. Tenant waives the provisions of California Civil Code Section 1942 (or any successor statute), and any similar principle of Laws with respect to Landlord's obligations for tenantability of the Premises and Tenant's right to make repairs and deduct the expense of such repairs from rent. If Landlord fails to perform any of its repair and maintenance obligations under this Paragraph 10.2 and such failure materially and adversely impairs Tenant's ability to use and occupy the Premises for the Permitted Use, Tenant will have the right, to perform such repairs and/or maintenance to the extent necessary to enable Tenant to resume its use and occupancy of

the Premises. Notwithstanding the foregoing, prior to exercising such right, Tenant must, except as provided below in connection with an emergency, have given Landlord at least 30 days' prior written notice of the nature of the problem and Tenant's intention to exercise its rights under this Paragraph if such matter is not resolved within such 30-day period; provided, however, if the nature of the matter giving rise to such repair or maintenance obligation will reasonably require more than 30

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days to remedy and Landlord is proceeding with due diligence to remedy such matter, then such 30 day period will be extended for such additional time as may be necessary for Landlord to complete such repairs or maintenance. Notwithstanding the preceding sentence, in the case of an emergency which poses an imminent threat of death, injury, or severe damage to persons or property, the required notice from Tenant may be provided orally rather than in writing and for such shorter period of time (i.e., less than 30 days) as Tenant, in the exercise of its reasonable judgment deems appropriate under the exigent circumstances (however, at a minimum, Tenant shall at least contact Landlord telephonically prior to commencing such work so that Landlord may, at its election, make arrangements to handle such emergency itself). If Landlord fails to fulfill its repair and maintenance obligations under this Paragraph, and as a result thereof Tenant exercises the foregoing right to correct such matter, then Landlord shall reimburse Tenant for the reasonable third-party costs incurred by Tenant to complete such repairs and/or maintenance within 30 days after receipt of Tenant's written demand therefor, together with copies of the paid invoices evidencing the costs so incurred. Any such repairs or maintenance performed by Tenant, as permitted herein, must be performed in a good and workmanlike manner by licensed contractors. Under no circumstances may Tenant offset any amount it is owed by Landlord pursuant to this Paragraph (or otherwise) against any Rent obligation under this Lease.

11. Parking.

11.1. General Parking Rights. Subject to the remaining provisions of this Paragraph 11, Landlord grants to Tenant (for the benefit of Tenant and Tenant's Invitees) the right to the non-exclusive use of the unreserved parking area within the boundaries of and serving the Project (the "Parking Area"). Tenant's use of the Parking Area shall be subject to such rules as Landlord may, in its reasonable and non-discriminatory discretion, adopt from time to time with respect to the Parking Area, including without limitation (i) rules providing for the payment of charges or fees by users of the Parking Area subject to the term and conditions set forth in Paragraph 11.2, below, specifically including the final sentence therein, and in such event the charges or fees shall be deemed Additional Rent, (ii) rules limiting tenants of the Project (including, without limitation, Tenant) to the use of, or excluding the use of, certain parking spaces or certain portions of the Parking Area, in order to maintain the availability of accessible parking spaces for clients, guests, and invitees of tenants of the Project, and (iii) rules limiting tenants of the Project (including without limitation Tenant), and their employees, to the use of a restricted number of parking spaces or a restricted area. If

Tenant, or any of Tenant's employees, fails to comply with any such rules or requirement (such as, by way of example, parking in areas designated as visitor parking only), then Landlord will have the right to either have such vehicles towed from the Project at Tenant's expense, or to charge Tenant \$100.00 per day per car for any cars which are parked in violation of such requirements. Furthermore, Landlord shall have the right to immobilize such improperly parked vehicles by use of a "boot" or other device. Tenant shall not assign or sublet such parking privileges separate and apart from the other rights of Tenant under this Lease.

11.2. Parking Ratios. As of the Rent Commencement Date (and subject to temporary interruptions in connection with Landlord's continued development of the Project, as provided below), the parking ratio within the Project applicable to Tenant will be four (4) spaces per 1,000 Usable Square Feet ("USF") of space within the Premises. The foregoing (4:1,000 USF) parking ratio includes all spaces within the Project, including covered, uncovered, reserved, unreserved, handicap, and visitor parking spaces. Of the total spaces described above, a maximum of four (4) of said total spaces may be reserved in the parking garage by Tenant at the rate of \$100.00 per space per month, subject to future escalation by Landlord provided, however, that in no event shall such escalation be more than three percent (3%) during any consecutive 12 month period. All unreserved parking shall be provided on a free and unassigned basis during the Initial Lease Term (i.e., first come, first served).

12. Signs.

12.1. General Signage Conditions. Landlord may at any time change the name of either or both of the Building and/or the Project and install, affix, and maintain all signs on the exterior and interior of the Building and other buildings within the Project as Landlord may, in Landlord's sole discretion, desire. Tenant shall not have or acquire any property right or interest in the name of the Building or the Project. Subject to Tenant's signage rights under Paragraph 12.2. below. Tenant may not place, construct, or maintain any sign, advertisement, awning, banner, or other exterior decoration (collectively, "Sign") inside or outside the Premises which is visible from the exterior of the Premises, or on the Building or any other portion of the Project, without Landlord's prior written consent. Any sign that Tenant is permitted by Landlord to place, construct, or maintain in the Premises or on the Building or the Project (including pursuant to Paragraph 12.2. below) must comply with Landlord's sign criteria applicable to the Project, including, without limitation, criteria relating to size, color, shape, graphics, and location

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(collectively, the "Sign Criteria"), and shall comply with all applicable Laws, ordinances, CC&R's (or similar recorded instruments), rules, or regulations, and Tenant shall obtain any approvals required by such Laws, ordinances, CC&R's (or similar recorded instruments), rules, and regulations. Landlord makes no representation or warranty with respect to Tenant's ability to obtain any such approval. Tenant shall, at Tenant's sole cost and expense, make any changes to any sign, whether in the Premises or on the Building, as required by any new or revised applicable Laws, ordinances, rules, or regulations or any changes in the Project Sign Criteria. Tenant shall, additionally, maintain, repair, and replace

all of Tenant's signs (including, specifically, those installed pursuant to Paragraph 12.2. below) in first class condition. Nothing contained in this Paragraph 12 limits Landlord's right to grant signage rights to other tenants of the Building, or to affect the signage rights of any tenant of the Building.

12.2. Tenant's Individual Signage Rights. Subject to compliance with the requirements of Paragraph 12.1, above, Tenant is hereby granted the following signage rights in/on the Building and at the Project.

12.2.1. Directory/Suite Signage. The Building will be provided, at Landlord's expense, with both a Project-standard lobby directory sign and suite signage. Tenant shall be entitled to be listed on such signs, subject to prior approval of the Tenant's graphics by Landlord, if applicable.

12.2.2. Building Signage. In addition to the foregoing, and subject to all of the terms, provisions, and conditions relating to signage set forth in Paragraph 12.1, above, Landlord hereby grants Tenant the non-exclusive right to install one (1) building top sign located on the east facing wall of the Building (facing El Camino Real) (the "Exterior Building Sign"). Such signage rights shall continue throughout any period of time during the Lease Term that Tenant is occupying all of the Premises and operating in accordance with the Permitted Use definition set forth in the Principal Lease Provisions. The Exterior Building Signage shall be fabricated and installed at Tenant's sole expense and Tenant shall be responsible for and pay the cost of maintaining, repairing, and removing the Exterior Building Sign. The Exterior Building Sign shall be professionally fabricated in strict accordance with sign criteria established by Landlord for the Project, as may be amended from time to time, as well as any local, city, state or federal requirements. The location, dimensions, and design of the Exterior Building Sign shall be subject to Landlord's prior approval (which may be withheld in Landlord's reasonable discretion) and must comply with the City of San Diego Comprehensive Sign Program approved for Torrey Reserve and be approved and permitted by the City of San Diego, and any other applicable governmental authority (all costs of approvals, permits, or any other charges for such requirements shall be at Tenant's sole expense). If Tenant or a Permitted Transferee ceases to occupy and operate within at least 75% of the Premises in accordance with the Permitted Use set forth in the Principal Lease Provisions, excluding temporary closures for repair, remodeling or restoration work, Tenant shall, at its sole expense and within fifteen (15) business days of Landlord's written request, remove the Exterior Building Sign and repair all damage caused by the Exterior Building Sign or its installation, maintenance, or removal. If Tenant fails to maintain the Exterior Building Sign in first class condition and repair, or if Tenant fails to remove the Exterior Building Sign as may be required by this Paragraph 12.2 or upon expiration or earlier termination of this Lease and repair any damage caused by the former presence of the signage or its removal (including, but not limited to, patching/restoring the affected area, if required by Landlord), Landlord may do so at Tenant's expense. All sums reasonably disbursed, expended, or incurred by Landlord in connection with such removal and repair, shall be reimbursed by Tenant to Landlord, upon Tenant's receipt of Landlord's invoice, plus a supervisory fee of ten percent of such cost payable to Landlord. Additionally, all reasonable actual costs and expenses incurred by Landlord relative to the maintenance, repair, illumination, and operation of Tenant's Exterior Building Sign shall constitute Additional Rent under this Lease and Tenant shall reimburse Landlord for all such costs immediately upon written request.

12.2.3. Exterior Monument Signage. Upon written notice to Landlord from Tenant, at any time during the first year of the Term, Landlord shall, at Tenant's sole expense as Additional Rent, install a sign strip on the monument in front of the Building, subject to the following requirements: (i) Tenant must obtain Landlord's and any applicable governmental entity's prior written approval for such signs (including all required permits); and (ii) all signs must be in keeping with the quality, design, and style of the Building and the rules and regulations and design criteria imposed by Landlord with respect to signage.

13. Rules, Regulations, and Covenants. Tenant shall faithfully observe and strictly comply with (and shall cause Tenant's Invitees to observe and comply with) any rules and regulations which Landlord may from time to time adopt for the Project that do not materially increase Tenant's obligations or materially decrease Tenant's rights under the Lease (a copy of such rules and regulations shall be provided to Tenant), as well as any recorded easement

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agreements, maintenance agreements, CC&R's or like instruments affecting the Building and/or the Project, whether now existing or hereafter adopted or amended from time to time (all of the foregoing, collectively, "**Rules**"). Landlord has no duty or obligation to enforce any Rule against any other tenant, and Landlord will not be liable to Tenant for violation of any Rule by any other tenant, or any other tenant's agents, employees, officers, independent contractors, customers, invitees, visitors, guests or licensees. Tenant acknowledges that Landlord reserves the right, from time to time, to enter into leases or other agreements by which Landlord agrees to restrict the use of all or any portion of the Project (including the Premises) from certain uses. All such leases and other agreements, whether now existing or entered into in the future, shall be binding upon Tenant and in no event shall Tenant utilize the Premises for any use so prohibited; provided, however, no such restriction may prevent Tenant from using the Premises for the Permitted Use.

14. Early Access/Insurance. If prior to the Rent Commencement Date Tenant desires to make any Alterations (as defined in Paragraph 22 below) to the Premises (as approved by Landlord in the attached Exhibit "C"), perform any of the Tenant's Work, or install any of Tenant's personal property, then in addition to complying with the provisions of attached Exhibit "C", (i) Tenant shall, at Tenant's sole cost and expense, prior to first entering onto the Project, obtain and thereafter at all times maintain (or, with respect to Builder's Risk insurance, cause its contractor to obtain and thereafter at all times maintain) (a) "**Builder's Risk**" or "**Course of Construction**" insurance with respect to any actual construction work, and (b) all of the insurance required to be maintained by Tenant during the Term, and (ii) all obligations of Tenant under the provisions of this Lease other than those relating to the obligation to pay Rent, shall be operative. Without limiting the foregoing, any work pursuant to this Paragraph shall be subject to all of the provisions of Paragraph 22, below. Subject to the foregoing, Landlord shall provide such early access no later than ten (10) business days prior to the Lease Commencement Date.

15. Tenant's Liability Insurance. Tenant shall maintain, at Tenant's sole cost and expense, Commercial General Liability Insurance covering the insured against (i) any and all Claims (as defined below) of bodily injury, personal injury and property damage (including loss of use thereof) arising out of or connection with Tenant's use, occupancy and operations within the Premises and Building, and (ii) all contractual liabilities under this Lease, including, without limitation, indemnity provisions contained herein, for limits of liability of \$3,000,000 per occurrence and \$4,000,000 annual aggregate and may be met with primary and excess liability policy.

16. Tenant's Property Damage Insurance. Tenant shall maintain, at Tenant's sole cost and expense, Physical Damage Insurance covering (i) all office furniture, business and trade fixtures, office equipment, free-standing cabinet

work, movable partitions, merchandise and all other items of Tenant's property on the Premises installed by, for, or at the expense of Tenant, (ii) all Tenant improvements (installed and/or constructed per Exhibit "C" attached hereto), and any other improvements which exist in the Premises as of the Commencement Date (excluding the base building structure and building systems), and (iii) all other improvements, Alterations, Personal Property and additions to the Premises. Such insurance shall be written on an "all risks" of physical loss or damage basis, for the full replacement cost value, new without deduction for depreciation of the covered items and shall include coverage for damage or other loss caused by fire or other peril including, but not limited to, terrorism, vandalism and malicious mischief, theft, water damage of any type, including sprinkler leakage, bursting or stoppage of pipes, coverage with respect to increased costs due to building ordinances, demolition coverage, boiler and machinery insurance and explosion. Such "full replacement cost value" shall be determined by the insurance company issuing such policy at the time the policy is initially obtained. Not more frequently than once every two years, either Landlord or Tenant may, at its election, notify the other that it elects to have the replacement cost value redetermined by an insurance company. Such redetermination shall be made promptly and in accordance with the rules and practices of the Board of Fire Underwriters, or a like board recognized and generally accepted by the insurance company, and Landlord and Tenant shall be promptly notified of the results by the company. Such policy shall be promptly adjusted according to such redetermination.

17. Tenant's Additional Insurance. In addition to the foregoing coverages, Tenant shall maintain, at Tenant's sole cost and expense:

17.1 Workers' compensation insurance in an amount not less than the statutory limits in the state in which the Project is located;

17.2 Employer's Liability with limits of at least \$1,000,000 bodily injury by disease – policy limit, \$1,000,000 bodily injury by disease – each employee and \$1,000,000 bodily injury by accident – each accident for the protection of its employees or other similar insurance pursuant to all applicable Laws;

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17.3. Business Interruption Insurance in amounts sufficient to reimburse Tenant (over a 12 month period) for direct or indirect loss of earnings attributable to all perils commonly insured against by prudent tenants or attributable to prevention of access to the Premises or to the Project as a result of such perils, including, without limitation, reimbursement for payment of rental and all other monetary obligations required herein;

17.4. Automobile Liability with a combined single limit of \$3,000,000 per occurrence covering the operation, ownership, maintenance, and use of owned (if any), non-owned, and hired automobiles, bodily injury and property damage, as aforesaid; and

17.5. In the event Tenant distributes, sells and/or manufactures liquor or alcoholic beverages on the Premises, Tenant shall maintain liquor liability coverage with minimum coverage limits of \$3,000,000 per occurrence and \$3,000,000 annual aggregate, (which limits may be met by combining primary and excess liability policies limits) and also maintain the coverages and coverage limits set forth in Paragraph 15. Notwithstanding anything in this Lease to the contrary, if Tenant serves, sells or maintains liquor or alcoholic beverages on Premises, Tenant, at a minimum, shall maintain dram shop coverage (or its equivalent) with limits of \$2,000,000 in accordance with Paragraph 15. Coverage shall be on a per occurrence form. Notwithstanding the foregoing, in no event shall Tenant be permitted to distribute, sell or manufacture liquor on the Premises without Landlord's prior written consent, which may be withheld by Landlord in its sole and absolute discretion.

18. Form of Tenant's Insurance Policies. The minimum limits of policies of insurance required of Tenant under this Lease shall in no event limit the liability of Tenant under this Lease. Such insurance (i) shall name Landlord, American Assets Trust, Inc. and American Assets Trust, LP. and any other party with an insurable interest in the Project which the Landlord so specifies by written notice to Tenant, as an additional insured, including Landlord's managing agent, American Assets Trust Management, LLC, as such agent may be changed from time to time; (ii) shall cover the liability assumed by Tenant under the indemnification provisions of this Lease; (iii) shall consist of "occurrence" based coverage, without provision for subsequent conversion to "claims" based coverage (provided, however, Products Liability coverage may be "claims made" coverage); (iv) shall be issued by an insurance company having a rating of not less than A VII in Best's Insurance Guide or which is otherwise acceptable to Landlord and authorized to do business in the state in which the Project is located; (v) shall be primary insurance and non-contributing with respect to all Claims thereunder and any policies carried by Landlord and that any coverage carried by Landlord shall be excess insurance; (vi) be in form and content reasonably acceptable to Landlord; and (vii) shall provide that said insurance shall not be canceled or modified in coverage unless 30 days' prior notice shall have been given to Landlord. Tenant shall deliver said policy or policies or certificates and applicable endorsements thereof or reasonable evidence that such insurance is in place to Landlord on or before the Commencement Date. In the event Tenant shall fail to procure such insurance, or to deliver such policies or certificate and applicable endorsements, Landlord may, at its option upon 5 business days' notice to Tenant, procure such policies for the account of Tenant unless Tenant provides same within such 5 day period, and the cost thereof shall be paid to Landlord within 5 days after delivery to Tenant of bills therefore. Tenant shall, within five (5) days prior to the expiration of each such policy, furnish Landlord with a renewal certificate and applicable endorsement of or "binder" extending such policy.

18.1. Tenant shall deliver all certificates, endorsements and policies required to be delivered to Landlord under this Lease by emailing them to aatinsurance@americanassets.com (as such email address may be changed upon written notice from Landlord to Tenant).

19. Waiver of Subrogation. Notwithstanding anything to the contrary set forth in this Lease, Landlord and Tenant release each other, Tenant's Invitees, Landlord's guests, invitees, customers and licensees (collectively, "Landlord's Invitees") and Landlord's agents, affiliates, officers, directors and employees from all claims for damage, loss, or injury to the Project, to Tenant's Personal Property, and to the fixtures and Alterations of either Landlord or Tenant in or on the Project to the extent such damage, loss or injury is covered by any insurance policies carried by Landlord and Tenant and in force at the time of such damage, or which would have been covered by insurance policies required by this Lease to be carried by Tenant, but which Tenant failed to carry. Subject to the remaining provisions of this

Paragraph, Landlord and Tenant shall each cause all insurance policies obtained by it pursuant to this Lease to provide that the insurance company waives all right of recovery by way of subrogation against Landlord, American Assets Trust, Inc., American Assets Trust, L.P., American Assets Trust Management, LLC, and Landlord's agents, employees and representatives and Tenant and Tenant's agents, employees and representatives in connection with any damage, loss, or injury covered by such policy. If any such policy cannot be obtained with a waiver of subrogation, or is obtainable only by the payment

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of an additional premium charge above that charged by insurance companies issuing policies without waiver of subrogation endorsements, the party undertaking to obtain such policy (the "Undertaking Party") shall so notify the other party (the "Notified Party"). The Notified Party shall, within 10 days after delivery of such notice, either obtain such policy from a company that is reasonably satisfactory to the Undertaking Party and that will issue such policy with a waiver of subrogation endorsement, or agree to pay the additional premium if such policy is obtainable at additional cost. If such policy cannot be obtained with a waiver of subrogation endorsement or the Notified Party refuses to pay such additional premium, then the Undertaking Party shall not be required to obtain a waiver of subrogation endorsement with respect to such policy. Notwithstanding the foregoing, if any claim to which the foregoing release by Landlord and waiver of subrogation provision would apply is for an amount which is less than Landlord's applicable deductible, and Landlord elects not to submit such claim to its insurer, then the provisions of the foregoing release by Landlord shall not be applicable.

20. Landlord's Insurance. Landlord shall, at its election, maintain any of the following insurance, in such amounts and with such limits as Landlord shall determine in its reasonable discretion for projects of a similar nature: (i) public liability and property damage insurance, and products liability insurance; (ii) fire and extended coverage and special form insurance for the full replacement cost, with coverage with respect to increased costs due to building ordinances, demolition coverage, and sprinkler leakage coverage; (iii) boiler and machinery insurance; (iv) fidelity insurance; (v) plate-glass insurance; (vi) earthquake insurance; (vii) terrorism insurance, (viii) flood insurance; (ix) rental interruption and/or business interruption insurance; and (x) pollution legal liability insurance. The premiums, costs, expenses, and commercially reasonable deductibles (or similar costs or charges) of and/or with respect to any such insurance (all of the preceding, collectively, "Insurance Expenses") shall be included in Operating Expenses. Any such coverage may be part of an umbrella or blanket policy, whereupon the premiums, costs, and expenses hereof will be reasonably apportioned between the Building and the other properties so included under such policy(ies). Landlord reserves the right to self-insure against any or all loss, damage, liability or risk related to the Project rather than maintain traditional insurance policies, in which event Landlord shall have right to include within Insurance Expenses passed through to Tenant an amount equal to what Insurance Expenses reasonably would have been had Landlord maintained traditional insurance policies.

21. Personal Property Taxes. Tenant shall pay before delinquency all taxes, assessments, license fees, and other charges that are levied or assessed against, or based upon the value of, Tenant's personal property installed or located in or on the Premises including without limitation trade fixtures, furnishings, equipment, Alterations, and inventory (collectively, "Tenant's Personal Property"). On written demand by Landlord, Tenant shall furnish Landlord with satisfactory evidence of such payments. If any such taxes, assessments, license fees, and/or other charges are levied against Landlord or Landlord's property, or if the assessed value of the Premises is increased by the inclusion of a value placed on Tenant's Personal Property, and if Landlord pays such taxes, assessments, license fees, and/or other charges or any taxes based on the increased assessments caused by Tenant's Personal Property, then Tenant, on demand, shall immediately reimburse Landlord, as Additional Rent, for the sum of such taxes, assessments, license fees, and/or other charges so levied against Landlord, or the proportion of taxes resulting from such increase in Landlord's assessment. Landlord may, at its election, pay such taxes, assessments, license fees, and/or other charges or such proportion, and receive such reimbursement, regardless of the validity of the levy.

22. Alterations. Tenant shall not make any alterations, improvements, additions, installations, or changes of any nature in or to the Premises (any of the preceding, "Alterations") unless Tenant first obtains Landlord's written consent to such Alteration and otherwise complies with the provisions of this Paragraph 22; provided, however, that no such consent will be required in connection with any Minor Alterations (as defined below).

22.1. Request for Consent. At least 15 days prior to making any Alterations, Tenant shall submit to Landlord, in written form, proposed detailed plans of such Alterations, which plans must (i) in the case of a Minor Alterations, be in sufficient detail to, among other things, provide Landlord with reasonable evidence that such Alterations are of a nature that Landlord's consent is not required, and (ii) in the case of any other Alterations, in sufficient detail to allow Landlord and its consultants to fully evaluate the proposed Alterations and their affect upon the Premises and the Project. Landlord will not unreasonably withhold, condition, or delay its consent to any Alterations for which consent is required; provided, however that in the case of exterior Alterations or Alterations which will be visible from outside the Premises or which will affect any structural components of the Project, Landlord shall have the right to grant or withhold its consent in the exercise of its sole discretion. In addition to the foregoing requirements, if the proposed Alteration requires approval by or notice to the lessor of a ground or underlying lease or the holder of a deed of trust encumbering the Project, no Alteration shall be commenced until

such approval has been received, or such notice has been given, as the case may be, and all applicable conditions and provisions of said superior lease or deed of trust with respect to the proposed Alterations have been met or complied with at Tenant's sole cost and expense; and Landlord, if it approves the Alteration, will request such approval or give such notice expeditiously, as the case may be, and thereafter take reasonable diligent measures to obtainsuch approval.

22.2. Minor Alterations. Notwithstanding anything to the contrary contained herein, minor, interior cosmetic Alterations such as painting, wall papering, carpeting or hanging pictures or moving furniture and temporary partitions or cubicles (the aggregate cost of which will not exceed \$10,000, and which Alterations will not be visible from outside the Premises or affect any structural components of the Project) will not require Landlord's prior consent so long as (i) Tenant notifies Landlord in accordance with Paragraph 22.1(i) and (ii) Tenant complies with all reasonable conditions which may be imposed by Landlord including, but not limited to, the requirements of Paragraph 22.3 below, Landlord's selection of specific contractors or construction techniques and the requirements of the attached Exhibit "C". Any Alterations meeting the foregoing requirements to avoid the necessity of obtaining Landlord's consent are referred to herein as a "Minor Alterations".

22.3. Additional Requirements. Tenant shall, prior to the commencement of any Alterations, and at Tenant's sole cost and expense, (i) acquire (and deliver to Landlord a copy of) any required permit from the appropriate governmental agencies to make such Alterations (any conditions of which permit Tenant shall comply with, at Tenant's sole cost and expense, in a prompt and expeditious manner), (ii) provide Landlord with 10 business days' prior written notice of the date the installation of the such Alterations is to commence, so that Landlord can post and record an appropriate notice of non-responsibility, (iii) pay Landlord the reasonable costs and expenses of Landlord for architectural, engineering, or other consultants which reasonably may be incurred by Landlord in determining whether to approve any such Alterations (excluding Minor Alterations), and (iv) if applicable, obtain (and deliver to Landlord proof of) reasonably adequate additional workers compensation insurance with respect to any of Tenant's employees installing or involved with such Alterations (which insurance Tenant shall maintain on an occurrence basis in force until completion of the Alterations). In addition, Tenant shall comply with all reasonable conditions which may be imposed by Landlord relative to such Alterations including, but not limited to, (1) Landlord's selection of specific contractors or construction techniques and (2) the requirements of the attached Exhibit "C" applicable to Tenant's Work. Notwithstanding anything to the contrary in this Paragraph 22.3, in no event shall Tenant remove any ceiling tiles or ceiling gridwork or lighting without Landlord's prior written consent, and any such consent may be conditioned upon requiring Tenant to restore the Premises to their prior condition upon termination of the Term and to secure Tenant's obligation to so restore the Premises.

22.4. Ownership of Alterations. Except for Tenant's trade fixtures, all Alterations shall, upon the Expiration Date of this Lease, become the property of Landlord and shall remain on and be surrendered with the Premises on the Expiration Date; provided, however that Landlord may, at its election, require Tenant to remove any or all of the Alterations, provided that Landlord notifies Tenant in writing prior to commencement of the Alterations. If Landlord so elects that the Alterations be removed, Tenant shall, at its sole cost and expense, on or before the Expiration Date, repair and restore the Premises to the condition of the Premises prior to the installation of the Alterations which are to be removed. Tenant shall be solely responsible for and shall pay all costs and expenses for Alterations and other construction done or caused to be done by Tenant and Tenant shall keep the Premises free and clear of all mechanics' and materialmen's liens resulting from or relating to any Alterations or other construction. Tenant may, at its election, contest the correctness or validity of any such lien provided that (a) within 20 days after written demand by Landlord, Tenant procures and records a lien release bond, issued by a corporation satisfactory to Landlord and authorized to issue surety bonds in California, in an amount equal to 125% of the amount of the claim of lien, which bond meets the requirements of California Civil Code Section 8424 or any successor statute, and (b) Landlord may, at its election, require Tenant to pay Landlord's attorneys' fees, costs and expenses incurred in participating in such an action.

22.5. Control over Tenant's Wi-Fi Use.

(a) **Wi-Fi.** Tenant shall have the right to install, at its sole cost and expense, a wireless intranet, Internet, and communications network (also known as "Wi-Fi") utilizing IEEE 802.XX protocols within the Premises for the use of Tenant and its employees (the "Network") subject to the provisions of this Paragraph 22.5 and the other provisions of Paragraph 22. All telecommunications service providers shall be subject to Landlord's prior written approval.

(b) **No solicitation.** Tenant shall not solicit, suffer, or permit other tenants or occupants of the Building to use the Network or any other communications service, including, without limitation, any wired or wireless Internet service that passes through, is transmitted

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through, or emanates from the Premises.

(c) **Interference.** Tenant agrees that the Network, Tenant's communications equipment and the communications equipment of Tenant's service providers located in or about the Premises or installed in the Building to service the Premises including, without limitation, any antennas, switches, or other equipment (collectively, "Tenant's Communications Equipment") shall be of a type and, if applicable, a frequency that will not cause radio frequency, electromagnetic, or other interference to any other party or any equipment of any other party including, without limitation, Landlord, other tenants, or occupants of the Building. Landlord reserves the right to cause Tenant to operate on a channel or frequency band that Landlord selects, in its sole discretion. In the event that Tenant's Communications Equipment causes or is believed by Landlord to cause any such interference, upon receipt of notice from Landlord of such interference, Tenant will promptly take all steps necessary to correct and eliminate the interference. If the interference is not eliminated within 24 hours (or a shorter period if Landlord believes a shorter period to be appropriate) then, upon notice from Landlord, Tenant shall use other channels or frequencies as determined solely by Landlord, or, at Landlord's election, shut down the Tenant's Communications Equipment pending resolution of the interference (with the exception of intermittent testing upon prior notice to, and with the prior approval of, Landlord). Landlord shall have no obligation or liability with respect to any interruption, curtailment or discontinuance of telecommunications services.

(d) **Maintenance.** Tenant shall maintain Tenant's Telecommunications Equipment in good order and repair at its sole cost and expense.

(e) Acknowledgment. Tenant acknowledges that Landlord has granted and/or may grant lease rights, licenses, and other rights to other tenants and/or occupants of the Building and to telecommunications service providers.

23. Surrender of Premises and Holding Over.

23.1. Surrender. On the Expiration Date or earlier termination of the Term, Tenant shall surrender to Landlord the Premises and all Alterations (except for Alterations that Tenant is obligated to remove as expressly set forth in Paragraph 22.4 above) in the condition received, less any normal wear and tear, free of trash and debris including cleaning of all flooring; all walls shall be patched and painted; all signage installed by Tenant on any portion of the Buildings or Project shall be removed and the surfaces repaired, including restoration of the signage mounting surfaces to their pre-existing condition; all sign circuits, electrical circuits, and lighting fixtures shall be in good operating condition; all roof penetrations arising from Tenant's occupancy of the Premises shall be in a watertight condition; and all doors, windows, locks, and hardware shall be in operable condition upon the termination of this Lease. Tenant shall additionally, as of the Expiration Date, remove all of Tenant's Personal Property and all electric, data and voice cabling installed in the Premises, or behind or above any ceiling or wall in, on, or about the Premises and perform all repairs and restoration required by the removal of any such cabling, Alterations or Tenant's Personal Property, as applicable, and Tenant shall surrender to Landlord all keys to the Premises (including without limitation any keys to any exterior or interior doors). Landlord may elect to retain or dispose of in any manner any Alterations or Tenant's Personal Property that Tenant does not remove from the Premises on or before the Expiration Date or earlier termination date of the Term of this Lease by giving written notice to Tenant. Any such Alterations or Tenant's Personal Property that Landlord elects to retain or dispose of shall immediately upon notice to Tenant vest in Landlord. Tenant waives all claims against Landlord for any damage to Tenant resulting from Landlord's retention or disposition of any such Alterations or Tenant's Personal Property. Tenant will be liable to Landlord for Landlord's costs for storing, removing (including related restoration work), or disposing of any such Alterations (that were required to be removed by Landlord under this Lease) or Tenant's Personal Property. If Tenant fails to surrender the Premises to Landlord on the Expiration Date (or earlier termination of the Term) in the condition required by this Paragraph 23.1, Tenant shall indemnify, defend, and hold harmless the Landlord from and against all third party liabilities, damages, losses, costs, expenses, attorneys' fees and costs, and claims resulting from such failure, including without limitation any claim for damages made by a succeeding tenant.

23.2. Holding Over. If Tenant, with Landlord's consent, remains in possession of the Premises after the Expiration Date, such possession by Tenant shall be deemed to be a month-to-month tenancy terminable on 30-days' written notice given at any time by Landlord or Tenant. During any such month-to-month tenancy, or any other holdover tenancy which is without Landlord's consent, Tenant shall pay, as Basic Monthly Rent, (i) 103% of the Basic Monthly Rent in effect immediately prior to the Expiration Date for the first two (2) months of such holdover tenancy in the event that Tenant has provided Landlord with a minimum of 9 months' written notice of such intent (should Tenant fail to provide Landlord with such notice, Tenant shall be

required to pay 150% of the Basic Monthly Rent in effect immediately prior to the Expiration Date), and 150% of the Additional Rent in effect immediately prior to the Expiration Date; which rental amount Tenant acknowledges is fair and reasonable under all of the facts and circumstances existing as of the date of this Lease. All provisions of this Lease except for those pertaining to Term shall apply to any such tenancy. If Tenant holds over after the Expiration Date without the express written consent of Landlord, Tenant shall become a tenant at sufferance only, at a rental rate equal to 150% of the Basic Monthly Rent and 150% of the Additional Rent in effect immediately prior to expiration of the Term (prorated on a daily basis), and otherwise subject to the terms, provisions, and conditions herein specified, so far as applicable. Acceptance by Landlord of rent after such expiration or earlier termination shall not constitute consent to a holdover tenancy hereunder or result in a renewal. The foregoing provisions of this Paragraph 23.2 are in addition to, and do not affect, Landlord's right of re-entry or any rights of Landlord hereunder or as otherwise provided by Laws. Landlord expressly reserves the right to require Tenant to surrender possession of the Premises to Landlord as provided in this Lease upon expiration or other termination of this Lease. The provisions of this Paragraph 23.2 shall not be considered to limit or constitute a waiver of any other rights or remedies of Landlord provided in this Lease or at Laws or equity. In addition to the foregoing, if Tenant fails to surrender the Premises to Landlord on the Expiration Date in the condition required by Paragraph 23.1, above, Tenant shall indemnify, defend, and hold harmless Landlord from and against all actions, demands, liabilities, damages, losses, costs, expenses, attorneys' fees and costs, and claims resulting from such failure, including, without limitation, any claim for damages made by a succeeding tenant.

24. Default. The occurrence of any of the following shall constitute a material default and breach of this Lease by Tenant (each, an "Event of Default"):

24.1. The abandonment (as defined in the California Civil Code 1951.3) of the Premises by Tenant.

24.2. Tenant's failure to make any payment of Rent (including late charges) when due, and such failure is not cured within 3 business days after delivery of written notice from Landlord specifying such failure to pay.

24.3. Tenant's failure to timely deliver an estoppel certificate to Landlord in accordance with the provisions of Paragraph 41, below, or to timely deliver a subordination, non-disturbance, and attornment agreement in accordance with the provisions of Paragraph 40, below, after notice and 3 business days in which to cure.

24.4. Tenant's failure to restore the Security Deposit pursuant to Paragraph 6, above, within 10 business days after written notice from Landlord demanding such restoration; provided, however, that any such notice shall be in lieu of, and not in addition to, any notice required under applicable unlawful detainer statutes.

24.5. Tenant is in default beyond any notice and cure period under any other lease or agreement with Landlord at the Building or Project.

24.6. Tenant's failure to observe or perform any of the provisions of this Lease to be observed or performed by Tenant, other than described in the preceding six paragraphs, where such failure shall continue for a period of 20 days after written notice of such failure from Landlord to Tenant (or such lesser or greater cure period as explicitly set forth in the Lease); provided, however, that any such notice shall be in lieu of, and not in addition to, any notice required under applicable unlawful detainer statutes; and provided further, that if the nature of Tenant's default is such that more than 20 days are reasonably required for its cure, then Tenant shall not be deemed to be in default if Tenant commenced such cure within such 20 day period and thereafter diligently prosecutes such cure to completion within 60 days after Landlord's written notice. Such written notice will be deemed to satisfy the statutory notice

requirements of applicable unlawful detainer statutes and will be in lieu thereof (and not in addition thereto). Tenant acknowledges that Landlord only agreed to the inclusion of such notice requirement on the condition that such notice would constitute the legally required notice following a default and Tenant waives any claim, counterclaim, or defense to any action relating to an unlawful detainer on the basis that such notice, was insufficient to meet such statutory notice requirement or was in any other manner defective, and Tenant agrees that it will be estopped from raising any such argument in any action by Landlord.

24.7. The making by Tenant of any general arrangement or assignment for the benefit of creditors; Tenant's becoming bankrupt, insolvent or a "debtor" as defined in 11 U.S.C. Section 101, or any successor statute (unless, in the case of a petition filed against Tenant, such petition is dismissed within 60 days after its original filing); the institution of proceedings under the bankruptcy or similar Laws in which Tenant is the debtor or bankrupt; the appointing of a trustee

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or receiver to take possession of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease (unless possession is restored to Tenant within 60 days after such taking); the attachment, execution, or judicial seizure of substantially all of Tenant's assets located at the Premises or Tenant's interest in this Lease (unless such attachment, execution, or judicial seizure is discharged within 60 days after such attachment, execution, or judicial seizure); or, if Tenant is a partnership or consists of more than one person or entity, any partners of the partnership or any such other person or entity becoming bankrupt or insolvent or making a general arrangement or assignment for the benefit of creditors.

25. Landlord's Remedies. Landlord shall have the following remedies if Tenant commits an Event of Default under this Lease. These remedies are not exclusive, but are cumulative and in addition to any remedies provided elsewhere in this Lease or now or later allowed by Laws.

25.1. Continuation of Lease. No act by Landlord shall terminate Tenant's right to possession unless Landlord notifies Tenant in writing that Landlord elects to terminate Tenant's right to possession. As long as Landlord does not terminate Tenant's right to possession, Landlord may (i) continue this Lease in effect, (ii) continue to collect Rent when due and enforce all the other provisions of this Lease, and (iii) enter the Premises and relet them, or any part of them, to third parties for Tenant's account, for a period shorter or longer than the remaining Term of this Lease. Tenant shall immediately pay to Landlord all costs Landlord incurs in such reletting, including, without limitation, brokers' commissions, attorneys' fees, advertising costs, and expenses of remodeling the Premises for such reletting. The parties agree that Landlord is to have the remedy described in California Civil Code Section 1951.4 (which effectively provides that a lessor may continue a lease in effect after the lessee's breach and recover rent as it becomes due), and the Tenant hereby acknowledges that this Lease meets the requirements of such statutory provision and that Tenant's rights to sublet or assign hereunder are subject only to reasonable limitations.

25.2. Rent from Reletting. If Landlord elects to relet all or any portion of the Premises as permitted above, rent that Landlord receives from such reletting shall be applied to the payment of, in the following order and priority, (i) any indebtedness from Tenant to Landlord other than Rent due from Tenant, (ii) all costs incurred by Landlord in such reletting, and (iii) Rent due and unpaid under this Lease. After applying such payments as referred to above, any sum remaining from the rent Landlord receives from such reletting shall be held by Landlord and applied in payment of future Rent as it becomes due under this Lease. In no event shall Tenant be entitled to any excess rent received by Landlord unless and until all obligations of Tenant under this Lease, including all future obligations, are satisfied in full.

25.3. Termination of Tenant's Right to Possession. Landlord may terminate Tenant's right to possession of the Premises at any time, by notifying Tenant in writing that Landlord elects to terminate Tenant's right to possession. Such written notice will result in the immediate termination of this Lease upon the date such right of possession is terminated. Upon termination of this Lease, Landlord has the right to recover from Tenant (i) the worth at the time of the award of the unpaid Rent which had been earned at the time of such termination, (ii) the worth at the time of the award of the amount by which the unpaid Rent which would have been earned after such termination until the time of award exceeds the amount of such loss of Rent that Tenant proves could have been reasonably avoided, (iii) the worth at the time of the award of the amount by which the unpaid Rent for the balance of the Term after the time of award (had there been no such termination) exceeds the amount of such loss of Rent that Tenant proves could be reasonably avoided, and (iv) any other amount necessary to compensate Landlord for all detriment proximately caused by Tenant's failure to perform Tenant's obligations under this Lease or in the ordinary course of things would be likely to result therefrom, and (v) the unamortized cost of broker commissions paid for this Lease, the unamortized cost of any improvements to the Premises installed by or paid for by Landlord, and full reimbursement for any free or abated rent occupancy periods granted to Tenant. The "worth at the time of the award" of the amounts referred to in clauses (i) and (ii) above is to be computed by allowing interest at the Default Rate. The "worth at the time of the award" of the amount referred to in clause (iii) above is to be computed by discounting such amount at the discount rate of the Federal Reserve Bank of San Francisco at the time of award plus 1%. If Landlord takes possession of the Premises pursuant to the authority herein granted, then Landlord shall have the right to keep in place and use all of the furniture, fixtures and equipment at the Premises, including that which is owned by or leased to Tenant at all times prior to any foreclosure thereon by Landlord or repossession thereof by any lessor thereof or third party having a lien thereon. Landlord shall also have the right to remove from the Premises (without the necessity of obtaining a distress warrant, writ of sequestration or other legal process and without being liable for prosecution or any claim for damages therefor) all or any portion of such furniture, fixtures, equipment and other property located thereon and place the same in storage at any place within the county in which the

Premises is located or dispose of the same; and in such event, Tenant shall be liable to Landlord for costs incurred by Landlord in connection with such removal, storage, and/or disposal and shall indemnify and hold Landlord harmless from all loss, damage, cost, expense, and liability in connection with such removal, storage and/or disposal. Landlord shall also have the right to relinquish possession of all or any portion of such furniture, fixtures, equipment, and other property to any person ("Claimant") claiming to be entitled to possession thereof who presents to Landlord a copy of any instrument purporting to have been executed by Tenant (or any predecessor of Tenant) granting Claimant the right under various circumstances to take possession of such furniture, fixtures, equipment or other property, without the necessity on the part of Landlord to inquire into the authenticity of said instrument and without the necessity of Landlord's making any investigation or inquiry as to the validity of the factual or legal basis upon which Claimant purports to act; and Tenant agrees to indemnify, defend and hold Landlord Parties harmless from all cost, expense, loss, damage, and liability incident to Landlord's relinquishment of possession of all or any portion of such furniture, fixtures, equipment, or other property to Claimant. Should Tenant abandon the Premises and leave property therein, Landlord may elect whether or not to accept the property, liquidate said property and apply the proceeds against any sums due and owing by Tenant, or to dispose of said property, and Tenant waives any claim to such property after any such abandonment. For purposes of the foregoing, Tenant shall be deemed to have abandoned its interest in such property if the same is not removed from the Premises by Tenant within 10 days after Landlord's proper demand that Tenant remove same, or within 10 days after expiration or earlier termination of this Lease, whichever first occurs. Notwithstanding the foregoing, Landlord shall also be entitled to exercise its rights pursuant to California Civil Code Section 1980 et. seq. with respect to the disposition of Tenant's personal property. The provisions of this Paragraph 25.3 shall additionally apply at the time of Tenant's surrender of the Premises pursuant to Paragraph 20.1. The provisions hereof shall survive the termination of this Lease.

25.4. Landlord's Right to Cure Default. Landlord, at any time after Tenant commits an Event of Default, may cure such Event of Default at Tenant's sole cost. If Landlord at any time, by reason of Tenant's default or breach, pays any sum or does any act that requires the payment of any sum, such sum shall be due immediately from Tenant to Landlord at the time such sum is paid, along with a supervisory fee in the amount of 10% of such amount so expended by Landlord, and shall be deemed Additional Rent under this Lease. If Tenant fails to timely pay any amount due under this Paragraph within 10 business days of receipt of Landlord's invoice for such costs, then (without curing such default) interest at the Default Rate shall accrue (and be immediately payable) on such overdue amount until it is paid.

25.5. Enforcement Costs. All costs and expenses incurred by Landlord in connection with collecting any amounts and damages owing by Tenant pursuant to the provisions of this Lease, or to enforce any provision of this Lease, including reasonable attorneys' fees, whether or not any action is commenced by Landlord, shall be paid by Tenant to Landlord upon demand. If Tenant fails to timely pay any amount due under this Paragraph, then (without curing such default) interest at the Default Rate shall accrue (and be immediately payable) on such overdue amounts until it is paid.

25.6. Independent Covenants. If Landlord shall commence any proceeding for nonpayment of Rent, or any other payment of any other kind to which Landlord may be entitled, or which it may claim hereunder, Tenant will not interpose any counterclaim or setoff of whatever nature or description, (other than compulsory counterclaim) in such proceedings. The parties hereto specifically agree that Tenant's covenants to pay Rent or any other payments required of it hereunder are independent of all other covenants and agreements herein contained and, as such, among other things, Tenant shall have no offset rights against the Rent payable hereunder by Tenant to Landlord. The

foregoing shall not be construed as a waiver of Tenant's right to assert any such claim in a separate action brought by Tenant against Landlord nor a waiver of any compulsory counterclaim under applicable Laws.

26. Interest and Late Charges. Late payment by Tenant to Landlord of Rent or other charges will cause Landlord to incur costs not contemplated by this Lease, the exact amount of which would be impracticable or extremely difficult to fix. Such costs include, without limitation, processing, collection and accounting charges, and late charges that may be imposed on Landlord by the terms of any deed of trust covering the Premises. Therefore, if any Rent or other charge (in the form of good funds) is not received by Landlord within 10 days of its due date, then, without any requirement for notice to Tenant, Tenant shall owe and pay to Landlord an additional sum of five percent (5%) of such overdue amount as a late charge. Such late charge represents a fair and reasonable estimate of the costs that Landlord will incur by reason of any late payment by Tenant, and therefore this Paragraph is reasonable under the circumstances existing at the time this Lease is made. Acceptance of such late charge by Landlord shall not constitute a waiver or cure of Tenant's default with respect to such overdue amount, nor prevent Landlord from

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exercising any of the other rights and remedies available to Landlord under this Lease any or all of which may be exercised before, concurrently, or after Landlord's exercise of its rights hereunder. In addition to the late charge payable by Tenant, as provided above, if any such Rent or other charge is not paid within 30 days of the date such Rent or other charge was due, then Tenant shall pay to Landlord interest on such overdue Rent or other charge (from such 30th day until all amounts, including interest, are paid in full) at the rate of 7% per annum above the "reference rate" announced from time to time by Bank of America, NT&SA or the maximum amount permitted by Laws, whichever is less (the "Default Rate"). If such reference rate ceases to be announced, then a comparable "prime rate" shall be utilized, as selected by Landlord. Notwithstanding the foregoing, in any consecutive twelve (12) month period, Tenant shall not be obligated to pay a late charge on the first payment which Landlord does not receive when due, unless Tenant does not pay such amount within five (5) days after written notice from Landlord that such payment is past due.

27. Landlord Default – Tenant's Remedies. Landlord shall not be in default hereunder unless Landlord fails to perform the obligations required of Landlord within a reasonable time, but in no event later than 30 days after notice by Tenant to Landlord, and to the holder of any first mortgage or deed of trust covering the Premises, whose name and address shall have theretofore been furnished to Tenant, specifying the nature of Landlord's failure to perform; provided, however, that if the nature of Landlord's obligation is such that more than 30 days are required for performance, then Landlord shall not be in default if Landlord commences performance within such 30-day period and thereafter diligently prosecutes the same to completion. In no event shall Tenant have the right to terminate this Lease as a result of Landlord's default, and Tenant's remedies shall be limited to monetary damages; provided, however, that in no event shall Landlord be liable under any circumstances for any consequential damages incurred by Tenant, including, without limitation, any injury to, or interference with, Tenant's business (including any loss of profits),

arising **Brokers** in connection with this Lease. Nothing herein contained shall be interpreted to mean that Tenant is excused from paying Rent due hereunder as a result of any default by Landlord.

28. Quarterly Payments. If a late charge is payable under this Lease, whether or not collected, for two installments of Basic Monthly Rent or Additional Rent due under this Lease during any one calendar year during the Term, then Basic Monthly Rent and Additional Rent shall automatically become due and payable quarterly in advance, rather than monthly. All monies paid to Landlord under this Paragraph may be commingled with other monies of Landlord and shall not bear interest. If Tenant breaches any provision of this Lease, then any balance remaining from funds paid to Landlord under the provisions of this Paragraph may, at Landlord's election, be applied to the payment of any monetary default of Tenant in lieu of being applied to the payment of personal property taxes, real property taxes and insurance premiums. Further, if three or more installments of Basic Monthly Rent or Additional Rent due under this Lease, or if any three payments made by Tenant in the form of a personal or business check are returned by the bank it was drawn upon for whatever reason, including, but not limited to, insufficient funds, then Landlord, at Landlord's option, may require Tenant to submit all future payments to Landlord in the form of a certified cashier's check, money order, or by wire transfer with all wire transfer fees of both Landlord and Tenant being the responsibility of Tenant. Tenant's obligation to provide payment in the aforementioned manner shall continue in full force and effect until Landlords, in its reasonable discretion, determines otherwise. Tenant further agrees to reimburse Landlord, as Additional Rent, Landlord's actual costs imposed by Landlord's bank or financial institution arising from Tenant's returned check(s). These costs shall be in addition to any late charges payable by Tenant **Amendment** pursuant to this Lease.

29. Destruction. If the Building is totally or partially destroyed during the Term, rendering the Premises totally or partially inaccessible or unusable, then, subject to the remainder of this Paragraph 29, (i) Landlord shall promptly commence work necessary to restore the Building to substantially the same condition as it was in immediately before such destruction and shall diligently prosecute such restoration work until completed, (ii) Landlord shall not be required to restore Tenant's Alterations or Tenant's Personal Property, unless they are fixtures in the Premises and they are specifically covered by insurance proceeds received by Landlord, such excluded items being the sole responsibility of Tenant to restore, (iii) such destruction shall not terminate this Lease (except as provided below), and (iv) all obligations of Tenant under this Lease shall remain in effect, except that the Basic Monthly Rent and Additional Rent shall be abated or reduced, between the date of such destruction and the date of Substantial Completion of restoration, by the ratio of (a) the Rentable Square Footage of the Premises rendered unusable or inaccessible by the destruction, to (b) the Rentable Square Footage of the Premises prior to such destruction. Notwithstanding anything to the contrary in this Paragraph, either party shall have 10 business days from the date of Landlord's determination that this sentence applies to the subject destruction/reconstruction, in which to terminate this Lease if Landlord determines that (1) it will likely take more than either (A) 330 days following the date of such casualty, or (B) 270

days after obtaining all required permits for such reconstruction, in which to complete such work, (2) such destruction (which is not de minimus in nature) occurs during the last year of the Term, or (3) then-existing Laws do not permit such restoration. Additionally, Landlord may, at its election, terminate this Lease by so notifying Tenant in writing on or before the later of 60 days after such destruction or 30 days after Landlord's receipt of the proceeds (or a separate written notice of the amount of proceeds) from insurance maintained by Landlord, if (I) such destruction exceeds 20% of the then-replacement value of the Premises, the Building, or the Project, or (II) Landlord reasonably determines that the cost of such restoration will exceed the amount of insurance proceeds relating to such destruction actually received by Landlord from insurance maintained by Landlord, excluding deductibles, by more than 5% of such cost of restoration. If Landlord or Tenant so terminates this Lease, then (x) Landlord shall have no obligation to restore the Project, (y) Landlord shall retain all insurance proceeds relating to such destruction, and (z) this Lease shall terminate as of 30 days after such notice of termination from Landlord to Tenant. Tenant hereby waives the provisions of California Civil Code Sections 1932(2) and 1933(4) or any successor statute with respect to any destruction of the Premises. If Landlord restores the Premises following any such destruction, Tenant shall immediately refixturate, re-equip, and (if applicable) restock the Premises and shall re-open the Premises for business as soon thereafter as is reasonably practicable, not to exceed 60 days. If Tenant does not intend to so reopen the Premises for business, it must notify Landlord in writing within 20 business days of such damage or destruction, whereupon Landlord may cease its repair work and terminate this Lease. Additionally, if Landlord fails to Substantially Complete such restoration work within one year, Tenant may, by giving 30 days' written notice to Landlord delivered after such year (during which period of time such restoration is not Substantially Completed), terminate this Lease.

30. Condemnation. If during the Term, or during the period of time between the execution of this Lease and the Lease Commencement Date, there is any taking of all or any part of the Premises or any interest in this Lease by the exercise of any governmental power, whether by legal proceedings or otherwise, by any public or quasi-public authority, or private corporation or individual, having the power of condemnation (any of the preceding a "Condemnor"), or a voluntary sale or transfer by Landlord to any Condemnor, either under threat of condemnation or while legal proceedings for condemnation are pending (any of the preceding, a "Condemnation"), the rights and obligations of Landlord and Tenant shall be determined pursuant to this Paragraph 30. If such Condemnation is of the entire Premises, then this Lease shall terminate on the date the Condemnor takes possession of the Premises (the "Date of Condemnation"). If such Condemnation is of any portion, but not all, of the Premises, then this Lease shall remain in effect, except that, if the remaining portion of the Premises is rendered unsuitable for Tenant's continued use of the Premises, then Tenant may elect to terminate this Lease, by so notifying Landlord in writing (the "Termination Notice") within 30 days after the date that the nature and extent of the Condemnation have been determined. Such termination shall be effective on the earlier of (i) the date that is 30 days after the delivery of the Termination Notice, or (ii) the Date of Condemnation. If Tenant does not deliver the Termination Notice to Landlord within such 30-day period, then all obligations of Tenant under this Lease shall remain in full force and effect, except that (unless the Premises are restored as set forth below) Basic Monthly Rent shall be reduced by the ratio of (a) the Rentable Square Footage of the Premises taken by the Condemnation to (b) the Rentable Square Footage of the Premises immediately prior to the Date of Condemnation. Notwithstanding anything to the contrary in this Paragraph, if, within 30 days after Landlord's receipt of the Termination Notice, Landlord notifies Tenant that Landlord at its cost will add to the remaining Premises

(or substitute for the Premises other comparable space in the Project) so that the Rentable Square Footage of the Premises will be substantially the same after the Condemnation as they were before the Condemnation, and Landlord commences the restoration promptly and completes it within 150 days after Landlord so notifies Tenant, then all obligations of Tenant under this Lease shall remain in effect, except that Basic Monthly Rent and Additional Rent shall be abated or reduced during the period from the Date of Condemnation until the completion of such restoration by the ratio of (A) the Rentable Square Footage of the Premises taken by the Condemnation to (B) the Rentable Square Footage of the Premises immediately prior to the Date of Condemnation. Unless Landlord restores the Premises pursuant to the preceding sentence, or unless Tenant gives to Landlord the Termination Notice within the relevant 30-day period, Tenant at its sole cost and expense shall accomplish any restoration required by Tenant to use the Premises. A temporary Condemnation of the Premises, or any part of the Premises, for less than 180 days, shall not constitute a Condemnation under this Paragraph; but the Basic Monthly Rent shall abate as to the portion of the Premises affected during such temporary Condemnation. All compensation, sums, or anything of value awarded, paid, or received as a result of a total or partial Condemnation (the "Award") shall belong to and be paid to Landlord. Tenant shall have no right to any part of the Award, and Tenant hereby assigns to Landlord all of Tenant's right, title, and interest in and to any part of the Award, except that Tenant shall receive from the Award any sum paid expressly to Tenant from the Condemnor for Tenant's Personal Property or for severance damages. Landlord and Tenant waive the provisions of any statute (including without limitation California Code of Civil Procedure Section 1265.130 or any successor statute) that

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allows Landlord or Tenant to petition the superior court (or any other court) to terminate this Lease in the event of a partial Condemnation of the Premises.

31. Assignment and Other Transfers.

31.1. Restriction on Transfer. Without Landlord's prior written consent, which shall not be unreasonably withheld or delayed, and except as permitted by Paragraph 31.3, below, none of the following shall occur (nor be permitted by Tenant to occur), voluntarily, involuntarily, by operation of Laws, or otherwise (any of the following, a "Transfer"): (i) any assignment, sublease, disposition, sale, concession, license, license agreement for the use of any portion of the Premises, mortgage, encumbrance, hypothecation, pledge, collateral assignment, or other transfer, by Tenant of this Lease, any interest in this Lease, or all or any portion of the Premises; or (ii) any assignment, disposition, sale, transfer, acquisition, or issuance of equitable interests (whether stock, partnership or otherwise) in Tenant, to or by any person, entity, or group of related persons or affiliated entities, whether in a single transaction or in a series of related or unrelated transactions, which results in such person, entity, or group holding (or assigning, transferring, disposing of, or selling) 50% or more of the aggregate issued and outstanding equitable interests in Tenant.

31.2. Transfer Provisions Generally.

31.2.1. Landlord shall not be liable in damages to Tenant or to any proposed subtenant, assignee or other transferee (any of the preceding, a “Proposed Transferee”) if such consent is adjudicated to have been unreasonably withheld, and, in such event, Tenant's sole remedy shall be to have the proposed Transfer declared as valid as if Landlord's consent had been given, although Tenant shall be entitled to reasonable attorney's fees if Tenant is the prevailing party in such litigation. At least 30 days prior to entering into any proposed Transfer, Tenant shall submit to Landlord the non-refundable sum of \$2,000 (as payment toward Landlord's and Landlord's attorneys' cost of reviewing, consenting to, rejecting and/or consummating any proposed Transfer), and a written notice (“Tenant's Notice”) which includes (i) a draft copy of the proposed instrument of transfer (i.e., the sublease or assignment instrument) relating to the proposed Transfer, along with all related agreements, documents, instruments, exhibits, and escrow instructions, (ii) the name and address of the Proposed Transferee, (iii) an abstract of the terms and conditions of the proposed Transfer, including without limitation the economics of such Proposed Transfer and the commencement or effective date of the proposed Transfer, which shall be at least 30 days after Tenant's Notice is given, and (iv) the nature, character, and current banking, financial, and other credit information and references with respect to the Proposed Transferee and the business of the Proposed Transferee (including without limitation tax returns for the three most-recent years, a business plan with cash-flow projections and financial projections with assumptions and competitive market analysis), in reasonably sufficient detail to enable Landlord to determine the Proposed Transferee's financial responsibility.

31.2.2. Within 30 days after Landlord's receipt from Tenant of such sum and Tenant's Notice, and all documentation requested of Tenant by Landlord, Landlord shall notify Tenant whether Landlord has consented to the proposed Transfer. Any consent by Landlord to any proposed Transfer shall not constitute a consent with respect to any other Transfer. If Landlord consents to any proposed Transfer, and Tenant fails to consummate such Transfer within 30 days of the commencement or effective date of the proposed Transfer (as set forth in Tenant's Notice) or, if Tenant's Notice fails to identify such a date, then within 150 days after the date of Tenant's Notice, such consent shall be deemed withdrawn and Tenant shall be required again to comply with this Paragraph 31.2.2 before making a Transfer. Landlord shall not have unreasonably withheld its consent with respect to any Transfer if (among other things) Landlord shall not have received such sum or Tenant's Notice, if the nature or character of the Proposed Transferee is not in keeping with the dignity and character of the Building and the surrounding area, if the Proposed Transferee's proposed use is materially and adversely different than the Permitted Use or Tenant's prior use, if the proposed Transfer will result in the diminution of the value or marketability of the Building or the Project, if Landlord is not reasonably satisfied that the Proposed Transferee is creditworthy, or if the proposed Transfer will conflict with or result in a breach of any of the provisions of, or constitute a default under, any agreement, instrument, or document to which Landlord is a party or by which the Project may be bound. No Transfer shall release or discharge Tenant from any liability, whether past, present, or future, under this Lease and Tenant shall continue to remain directly and primarily liable under this Lease (and not as a mere surety); provided, however, that as a condition to granting consent to any Transfer, Landlord may require the assigning Tenant to execute a guaranty on Landlord's standard form—which guaranty shall serve to release such assigning Tenant from direct liability hereunder and such assigning Tenant's liability for matters accruing under this Lease thereafter shall be pursuant to such guaranty and not under the Lease, but Tenant shall continue to be liable for any claims and liability accrued prior to such Transfer (it being understood that if such assigning Tenant fails to

execute such guaranty, the such assignment shall constitute an Event of Default, such Transfer will be void, and such assigning Tenant shall remain primarily liable hereunder). Tenant irrevocably assigns to Landlord, as security for Tenant's obligations under this Lease, all rent and other amounts generated from any Transfer, and Landlord, as assignee and as special attorney-in-fact for Tenant, or a receiver for Tenant appointed on Landlord's application, may collect such rent and other amounts and apply them toward Tenant's obligations under this Lease; provided, however, that unless an Event of Default occurs under this Lease, Tenant shall have the right to collect such rent and other amounts. Nothing stated in this Paragraph 31 shall be construed as extending to any Proposed Transferee any third party beneficiary rights to this Lease or the Premises.

31.2.3 Unless otherwise agreed to by all parties, the Tenant's Security Deposit (if any) shall be retained by Landlord and returned to the lawful tenant in possession of the Premises at the time of the Lease termination, subject to the terms and conditions of Paragraph 6 of this Lease. Any Transfer documentation shall contain the following provisions, which provisions whether contained in such Transfer documentation or not, shall apply to such Transfer: (a) such Transfer shall be subject and subordinate to, and bound by, all provisions of this Lease; (b) no Proposed Transferee shall be permitted to enter into any Transfer without Landlord's prior written consent; and (c) at Landlord's option, in the event of cancellation or termination of this Lease for any reason or the surrender of this Lease, whether voluntarily, involuntarily, by operation of Laws or otherwise, prior to the expiration of such Transfer, the Proposed Transferee shall make full and complete attornment to Landlord for the balance of the term of such Transfer. Such attornment shall be evidenced by an agreement in form and substance reasonably satisfactory to Landlord that the Proposed Transferee shall execute and deliver to Landlord within 5 days after request by Landlord.

31.2.4. Tenant shall promptly reimburse Landlord for Landlord's reasonable cost (less the \$2,000 previously paid) of reviewing, consenting to, rejecting and/or consummating any proposed Transfer, including without limitation reasonable attorneys' fees and costs and fees of Landlord's Lender (if any) in connection therewith, not to exceed \$2,500 in the aggregate per request. If Tenant fails to pay such amount within 10 business days of written demand, Tenant shall be in default hereunder and Landlord shall have the right, in addition to its other rights and remedies under this Lease, to revoke its prior approval of the proposed Transfer if such Proposed Transferee has not yet taken possession of the Premises.

31.3. Excess Rent and Recapture. Tenant shall promptly pay to Landlord, as and when received, 50% of all rents and other consideration after all of Tenant's reasonable third-party expenses incurred in connection with such Transfer are deducted, of whatever nature, payable by the Proposed Transferee (or receivable by Tenant) pursuant to or as a result of any Transfer, which exceed (i) in the case of a sublease of a portion of the Premises, the

portion of the Basic Monthly Rent that is allocable to the portion of the Premises subleased (such allocation based on the Rentable Square Footage of the portion subleased), or (ii) in the case of any other Transfer, the Basic Monthly Rent. Landlord additionally has the right, in the event Tenant indicates in the Tenant's Notice that it desires to assign this Lease or sublet greater than 50% of the Premises, at its election, by giving written notice (the "Recapture Notice") to Tenant within 15 days after receipt of Tenant's Notice, to recapture the Premises and terminate this Lease. If Landlord elects to exercise such right and delivers a Recapture Notice to Tenant, this Lease shall automatically be deemed terminated as of the commencement or effective date stated in Tenant's Notice for the proposed Transfer, and Tenant shall surrender possession of the Premises as of such date (and any failure to do so shall constitute a default hereunder). Landlord's giving of a Recapture Notice shall not constitute Landlord's consent to Tenant's proposed Transfer. Notwithstanding the foregoing, if Landlord gives its Recapture Notice, Tenant may within three (3) business thereafter, give written notice to Landlord of its retraction of Tenant's Notice, and upon Landlord's receipt of the same, Landlord shall not have a right to recapture the Premises pursuant to this Section.

31.4. Permitted Transferee. Notwithstanding anything to the contrary contained in Paragraphs 31.1 or 31.3, above, no consent of Landlord will be required for, and no amounts will be payable to Landlord in connection with, any assignment or subletting to any of the following (any of which will constitute a "Permitted Transferee"):

31.4.1. Any parent, wholly-owned subsidiary, or other company of which Tenant owns all or substantially all of the voting and beneficial interests, or which company owns all or substantially all of the voting and beneficial interests in Tenant, and which parent, subsidiary, or other company has a tangible net worth (excluding good will as an asset) (determined in accordance with GAAP) equal to or greater than Two Hundred Fifty Million Dollars (\$250,000,000); or

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31.4.2. Any surviving or successor entity resulting from a merger, consolidation, or sale of substantially all of the assets of Tenant, where the tangible net worth (excluding good will as an asset) of the resulting or acquiring company exceeds (as determined in accordance with GAAP), the tangible net worth (excluding good will as an asset) of Two Hundred Fifty Million Dollars (\$250,000,000).

Notwithstanding the foregoing, and as a condition precedent to the effectiveness of any such Transfer to a Permitted Transferee, at least ten (10) days prior to any proposed Transfer to a Permitted Transferee (except in the case of Paragraph 31.4.2 above where confidentiality restrictions prevent disclosure (in which case Tenant shall promptly notify Landlord when such confidentiality restrictions are lifted)), Tenant shall notify Landlord in writing of its intention to undertake such a Transfer and provide Landlord with sufficient information to confirm that such entity will in fact be a Permitted Transferee and the assigning Tenant shall execute Landlord's form guaranty—which guaranty shall serve to release such assigning Tenant from direct liability hereunder and such assigning Tenant will then have liability for matters accruing under this Lease thereafter pursuant to such guaranty and not under the Lease, but Tenant shall

continue to be liable for any claims and liability accrued prior to such Transfer (it being understood that if such assigning Tenant fails to execute such a guaranty, then such assignment shall constitute an Event of Default, such Transfer will be void, and such assigning Tenant shall remain primarily liable hereunder). Landlord shall keep all such information pertaining to a proposed Transfer or a Proposed Transferee confidential. Other than the right to engage in such a Transfer to a Permitted Transferee without Landlord's consent, all other provisions of Paragraph 31.2 shall apply to such a Transfer.

31.5. Assignment by Landlord. Landlord may transfer or assign its interest in this Lease, the Building and/or the Premises to any person or entity assuming Landlord's obligations under this Lease without Tenant's consent. Upon any such transfer or assignment, Landlord shall be released from any further obligation hereunder, and Tenant agrees to look solely to such successor in interest of the Landlord for performance of such obligations. Any security given by Tenant to secure performance of Tenant's obligations hereunder may be assigned and transferred by Landlord to such successor in interest, and Landlord shall thereby be discharged of any further obligation relating thereto.

32. Landlord's Reserved Rights.

32.1. General Rights Reserved. In addition to specific reserved rights identified elsewhere in this Lease, below, Landlord, as owner of the Project, in addition to Landlord's other rights, reserves the right from time to time: (i) to temporarily utilize portions of the Common Areas for, among other things, entertainment, outdoor shows, displays, automobile and other product shows, the leasing of kiosks, or such other uses which, in Landlord's sole discretion, are appropriate; (ii) to utilize the lighting standards and other areas or improvements in the Common Areas for advertising, notice purposes, or other reasonable purposes; (iii) to close any of the Common Areas to the extent required in the opinion of Landlord's legal counsel to prevent a dedication of any of the Common Areas or the accrual of any rights to any person or to the public in and to any portion of the Common Areas; (iv) to close, temporarily, any of the Common Areas for maintenance purposes; (v) to designate other property outside the boundaries of the Project to become part of the Common Areas; (vi) to close off or otherwise utilize portions of the Common Areas while constructing improvements or making repairs or alterations to any portion of the Project; (vii) to utilize portions of the Common Areas, on a temporary basis, as a staging area for any construction work by Landlord or its affiliates, agents, tenants, or contractors; and (viii) to make any changes to the Common Areas, or any part of the Project, including without limitation changes to buildings or other improvements, the addition of new buildings or other improvements, and/or changes in (among other things) the location of driveways, entrances, exits, vehicular parking spaces, or the direction of the flow of traffic. In exercising such rights, Landlord agrees to use commercially reasonable efforts to minimize any interference with Tenant's use of the Premises.

32.2. Future Construction. Tenant acknowledges that, as more particularly provided below, the development of the Project is continuing and may, at Landlord's election, include the construction of additional buildings and improvements within the Project, including in areas which currently constitute Common Areas. Tenant is entering into this Lease with a full understanding of the possible ramifications/effects of such future development work on its tenancy and the rental charged hereunder takes such factors into account. Tenant further acknowledges and agrees that Landlord may, from time to time, at its sole election, construct (including, without limitation, additional buildings), reconstruct (including without limitation the replacement of certain improvements with other improvements), improve (including tenant improvements), modify, expand, or otherwise alter the Project or portions thereof, including a

remodel, renovation, or refurbishment of the Premises (collectively, "Construction Work") (in no event however will Landlord have any obligation to do so). Tenant acknowledges that any such Construction Work

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will necessarily involve, among other things, the generation of noise, dust, and vibrations, barricading portions of the Project and the placement of scaffolding within the Project, demolition, structural alterations, storage of materials and equipment within the Project, and the presence of workmen within the Project, all of which may require the rearrangement of the Common Areas, including, without limitation, landscaping, parking areas (which may include the provision of temporary parking areas during periods of construction), roadways, lighting facilities, and the re-direction of vehicular and pedestrian traffic. Tenant agrees that the performance of any Construction Work shall not constitute an eviction (constructive or otherwise); provided, however, Landlord agrees to use commercially reasonable efforts to minimize any interference with Tenant's use of the Premises in connection with such Construction Work. Further, Landlord hereby reserves such licenses and easements in, on, above or below the Premises as may be reasonably required (i) for the installation, inspection, surveying, maintenance, or construction of mains, conduits, shafts, columns, footings, piers, pipes or other facilities to serve any building within the Project, or (ii) for any Construction Work; provided, however, Landlord will use its commercially reasonable efforts to minimize any unreasonable interference with Tenant's use, occupancy, or enjoyment of the Premises as contemplated by this Lease. Except as provided below, Tenant waives any and all claims, defenses, rights of offset, or deductions based upon any inconvenience suffered by Tenant or any interruption of or interference with Tenant's business including, without limitation, any loss of business, decreased sales, damage to property, loss of electronic information, or inconvenience to Tenant or Tenant's Invitees as a result of or relating to such Construction Work. Landlord hereby reserves for itself and its agents, employees, licensees and contractors, the right to enter the Premises to the extent reasonably necessary to pursue such Construction Work upon twenty-four (24) hours' prior notice to Tenant. **agreement.** The exercise of any of Landlord's rights pursuant to this Paragraph will not entitle Tenant to any abatement of Rent or other claim, right of offset, or defense against Landlord, except that (subject to the provisions of Paragraphs 19, 36, 44, and other provisions of this Lease) (a) Tenant shall have the right to bring an action against Landlord (as Tenant's sole remedy) in the event Tenant suffers any damages as a result of Landlord's negligence or intentional misconduct in pursuing such Construction Work, and (b) if such Construction Work results in Tenant being unable to access the Premises, or portions thereof, for the Permitted Use for a period of greater than 5 business days, Tenant shall be entitled (as Tenant's sole remedy with respect to such lack of access) to equitable abatement of the Rent for such period of time during which it is unable to access the Premises. The foregoing rights will constitute Tenant's sole and absolute rights against Landlord or otherwise in connection with any such Construction

Work and Tenant releases and waives any other claims, defenses, or rights in connection therewith. Tenant further acknowledges that expansion of the Project may affect the amount of the Operating Expenses and the portion thereof payable by Tenant.

32.3. Relocation. Intentionally deleted.

33. Easements. Landlord may, at its election, from time to time, grant such easements, rights and dedications, and cause the recordation of parcel maps, easement and operating agreements, and restrictions affecting the Premises and the Project, provided that no such acts materially and adversely affect Tenant's rights of ingress or egress to the Building and the Premises or Tenant's right to use the Premises. Tenant shall promptly sign any commercially reasonable documents or instruments to accomplish the foregoing upon request by Landlord. Tenant irrevocably appoints Landlord as Tenant's special attorney-in-fact to execute and deliver such documents or instruments on behalf of Tenant if Tenant refuses or fails to do so within 10 days after Landlord's written request.

34. Access by Landlord. Landlord and any of Landlord's Invitees shall have the right to enter the Premises at all reasonable times, during normal business hours if feasible under the circumstances, and upon 24 hours' notice, if feasible under the circumstances, (i) to determine whether the Premises are in good condition and whether Tenant is complying with its obligations under this Lease, (ii) to do any necessary maintenance or make any restoration to the Premises that Landlord has the right or obligation to perform, (iii) to serve, post, or keep posted any notices required or allowed under this Lease, (v) to post "for sale" or "for rent" or "for lease" signs during the final nine months of the Term, (vi) to show the Premises to brokers, lenders, agents, prospective buyers, prospective tenants, or other persons interested in a listing of, financing, purchasing, or occupying the Project, the Premises or any portion of the Project or the Premises, and (vii) to shore the foundations, footings, and walls of the Project, and to erect scaffolding and protective barricades around and about the Premises, but not so as to prevent entry to the Premises, and to do any other act or thing necessary for the safety or preservation of the Premises if any excavation or other construction is undertaken or is about to be undertaken on any adjacent property or nearby street. In the event of an emergency Landlord shall have the right to enter the Premises at any time, without prior notice to Tenant. Landlord's rights under this Paragraph extend, with Landlord's consent, to the owner of adjacent property on which excavation or construction is to take place and the adjacent property owner's agents, employees, officers, and

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contractors. Landlord shall not be liable for any inconvenience, disturbance, loss of business, nuisance, or other damage arising out of any entry on the Premises as provided in this Paragraph except damage resulting directly from the negligent acts or willful misconduct of Landlord or Landlord's Invitees. Tenant shall not be entitled to any abatement or reduction of Basic Monthly Rent or other Rent because of the exercise by Landlord of any rights under this Paragraph.

35. Indemnity. Tenant hereby agrees to indemnify, defend, protect, and hold harmless Landlord and its shareholders, officers, directors, agents, property managers, employees, contractors, and the partners comprising Landlord (if any) from and against any and all liabilities, damages, losses, costs, expenses, attorneys' fees, and claims, including, without limitation, any and all costs, expenses, and attorneys' fees incurred in the defense or handling of any such claims and/or any action or proceeding brought on any of such claims (collectively, "**Claims**") (except to the extent they result from Landlord's negligent acts or willful misconduct) to the extent arising from or which seek to impose liability under or because of (i) Tenant's or Tenant's Invitees' use of the Premises, (ii) the conduct of Tenant's business, (iii) any activity, work, or things done, permitted, or suffered by Tenant or any of Tenant's Invitees in or about the Premises or elsewhere, (iv) any breach or default in the performance of any obligation to be performed by Tenant under this Lease, and/or (v) any negligence of Tenant or any of Tenant's Invitees. If any action or proceeding is brought against Landlord or its shareholders, officers, directors, agents, property managers, employees, contractors, or the partners comprising Landlord (if any) by reason of any such Claims, Tenant upon notice from Landlord shall defend such action or proceeding at Tenant's sole cost and expense by legal counsel satisfactory to Landlord.

36. Exemption of Landlord from Liability. Except to the extent caused by Landlord's negligent acts or willful misconduct, Tenant assumes all risk of, Tenant waives all claims against Landlord in respect of, and Landlord shall not be liable for, any of the matters set forth in the preceding Paragraph or any of the following: injury to Tenant's business, loss of income from such business, or damage or injury to the goods, wares, merchandise, or other property or the person of Tenant, Tenant's Invitees, or any other persons in, upon, or about the Premises, whether such damage, loss, or injury is caused by or results from criminal acts, fire, steam, electricity, gas, water, rain, the breakage, leakage, obstruction or other defects of pipes, sewer lines, sprinklers, wires, appliances, plumbing, air-conditioning or lighting fixtures, or any other cause, conditions arising upon the Premises, or other sources or places, and regardless of whether the cause of such damage, loss, or injury or the means of repairing such damage, loss, or injury is inaccessible to Tenant. In connection with the foregoing, Tenant hereby waives any defense that would otherwise be provided by Section 1542 of the California Civil Code (which states "A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party"), or Laws of a similar nature, which would limit any such release to matters known or suspected to exist by Tenant. This Lease shall not be affected or impaired by any change to any part of the Project or any sidewalks, streets or improvements nearby the Project.

37. Hazardous Substances.

37.1. Landlord's Covenants. Landlord hereby notifies Tenant, and Tenant hereby acknowledges that, prior to the leasing of the Premises pursuant to this Lease, Tenant has been notified, pursuant to California Health and Safety Code Section 25359.7, that Landlord knows, or has reasonable cause to believe, that certain hazardous substances (as such term is used in such Section 25359.7), such as common cleaning supplies, office supplies, spillage of petroleum products from motor vehicles, and other consumer products, may be located (now or in the future) on or beneath the Premises and/or the Project. Notwithstanding the foregoing, Landlord shall not cause any unlawful accumulations of Hazardous Materials to be generated, brought onto, used, stored, or disposed of in or about the Premises, the Building, or the Project by Landlord or its agents, employees, or contractors, except for limited quantities of standard office and janitorial supplies and petroleum and petroleum-related products commonly used on or at similar office projects. Furthermore, Landlord shall: (a) use, store, and dispose of all such permitted Hazardous Material in strict compliance with all applicable statutes, ordinances, and regulations in effect during the Term that

govern and/or relate to Hazardous Material, public health and safety and protection of the environment, and (b) comply at all times during the Term with all Environmental Laws (as defined in Paragraph 37.2, below). Except as to those matters which are Tenant's responsibility pursuant to Paragraph 37.2, below, Landlord shall be responsible, at its expense (or the expense of others; but not as an Operating Expense) to cause any unlawful accumulations of Hazardous Materials to be remediated in accordance with the requirements of all applicable Environmental Laws.

37.2. Tenant's Covenants. Tenant covenants, represents, and warrants to Landlord that its use of the Premises, the Building, and the Project will be in full compliance with

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all Environmental Laws. Tenant hereby agrees to indemnify Landlord against all Claims (except to the extent they arise as a result of Landlord's negligent acts or willful misconduct), arising from or relating to: (i) any discharges, releases, or threatened releases of any Hazardous Materials into ambient air, water, or land by Tenant or Tenant's Invitee's from, on, under, or above the Premises, (ii) the manufacture, processing, distribution, use, treatment, storage, disposal, transport, or handling of pollutants, contaminants, or hazardous or toxic wastes, substances, or materials by Tenant or Tenant's Invitees, or otherwise from, on, or under, the Premises, or (iii) a violation by Tenant of any Environmental Law on, under, or above the Premises (for purposes of this Lease, "Environmental Laws" shall mean any Federal, State, or local Laws, statute, regulation, ordinance, guideline, or common Laws principle relating to public health or safety or the use or control of the environment, including without limitation the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Carpenter-Presley-Tanner Hazardous Substance Account Act, the California Hazardous Waste Control Law, the Federal Clean Air Act, the California Air Resources Act, the Federal Clean Water Act, the California Porter-Cologne Water Quality Control Act, the Federal Resource Conservation and Recovery Act, the California Nejedly-Z'berg-Dills Solid Waste Management and Recovery Act, and California Health and Safety Code Section 25359.7) and any other Laws governing environmental or Hazardous Materials matters in California. Tenant shall not cause or permit any Hazardous Materials to be generated, brought onto, used, stored, or disposed of in or about the Premises, the Building, or the Project by Tenant or its agents, employees, contractors, subtenants, or invitees, except for limited quantities of standard office and janitorial supplies. Tenant shall: (a) use, store, and dispose of all such permitted Hazardous Materials in strict compliance with all applicable statutes, ordinances, and regulations in effect during the Term that govern and/or relate to Hazardous Materials, public health and safety and protection of the environment, and (b) comply at all times during the Term with all Environmental Laws. If the Premises are contaminated (or, due to the acts or omissions of Tenant or Tenant's Invitees, the Project is contaminated) by any Hazardous Materials during the Term, then (1) Tenant shall promptly notify Landlord in writing of such contamination, and (2) Landlord may elect to either (A) demand that Tenant perform all remediation required by Landlord (to Landlord's satisfaction and at Tenant's sole cost and expense, necessary to return the Premises (and/or the Project) to at least as good a condition as the Premises (or the Project) are in as of the date of this Lease, which

Tenant shall immediately do upon receipt of notice from Landlord, or (B) proceed to cause such investigation, clean-up, and remediation work which Landlord deems necessary or desirable to be undertaken, whereupon the entire cost thereof (plus a supervisory fee equal to ten percent of such cost) will be payable by Tenant to Landlord upon demand as Additional Rent. If, after demand by Landlord, as provided in this Paragraph, Tenant does not promptly commence and diligently pursue such remediation, then Landlord may, at Landlord's election, perform or cause to be performed such remediation and Tenant shall immediately, upon demand, pay the cost thereof to Landlord, plus a supervisory fee in the amount of ten percent (10%) of such cost. Tenant's obligations and liability under this Paragraph 37.2 shall survive the termination of Tenant's tenancy and the Term of this Lease, except that nothing contained in this Paragraph 37.2 shall be deemed to impose liability on Tenant for any contamination arising before or after the Term of this Lease provided that neither Tenant nor Tenant's Invitees contributed to such contamination during the Term. Tenant acknowledges that it has reviewed the Guidelines for Avoiding Moisture and Mold Problems in the Premises attached hereto as Exhibit "G" (the "Moisture Guidelines"), and agrees to comply with the Moisture Guidelines.

37.3. Definition of Hazardous Materials. As used in this Lease the term "Hazardous Materials" shall mean any material or substance that is (i) defined as a "hazardous waste," "extremely hazardous waste," "restricted hazardous waste," hazardous substance," hazardous material," "waste," "pollutant," "contaminant" or "toxic chemical, material or substance" as any of those terms are defined under (a) the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA) (42 United States Code Sections 9601-9675); (b) the Resource Conservation and Recovery Act of 1976 (RCRA) (42 United States Code Sections 6901-6992k); or (c) any other Federal, State or local Laws, including any Environmental Laws, statutes, regulations or ordinances (including consent decrees and administrative orders imposing liability or standards of conduct concerning any hazardous, dangerous, or toxic waste, substance, or material, now or hereafter in effect); guideline or common Laws principle having jurisdiction over the Project, Building or Premises, (ii) petroleum, (iii) asbestos in any form or condition, (iv) radioactive material, including any source, special nuclear, or byproduct material and (v) polychlorinated biphenyls (PCBs) and substances or compounds containing PCBs.

38. Prohibition Against Mold, Lead-Based Paint, and Asbestos-Containing Materials. Tenant shall not allow or permit any lead-based paint to be used in the Premises, nor shall Tenant allow or permit any condition, conduct or omission at the Premises, or anywhere on the Project, that will promote or allow the production or growth of mold spores, fungus, or other similar organism within the Premises. Additionally, Tenant shall not allow or permit any materials which contain asbestos in any form or concentration ("Asbestos-Containing Materials") to be used or

stored in the Premises or used in the construction of any improvements or alterations to the Premises, including, without limitation, building or construction materials and supplies. Such prohibition against Asbestos-Containing Materials shall apply regardless of whether the Asbestos-Containing Materials may be considered safe or approved for

use by a manufacturer, supplier, or governmental authority, or by common use or practice. Landlord shall have the right, upon 24-hours' notice, to enter upon and conduct inspections of the Premises to determine Tenant's compliance with this Paragraph 38. If Tenant violates the foregoing covenants relating to lead-based paint, mold, and Asbestos-Containing Materials (collectively "Prohibited Substances"), then (a) Tenant shall, upon notice from Landlord, immediately remove and remediate any damage from such Prohibited Substances at Tenant's sole cost and expense, (b) such removal and remediation shall comply with all applicable Laws, (c) Tenant shall reimburse Landlord for all expenses incurred in connection with any inspection and testing of the Premises conducted by Landlord, and (d) unless Tenant completes such removal within 30 days after notice from Landlord, Landlord may, at its election, do either or both of the following: (i) declare an Event of Default under Paragraph 24.4 (for which no notice by Landlord is required) and exercise Landlord's remedies hereunder, including, without limitation, terminate this Lease upon 10 days prior written notice to Tenant, and/or (ii) remove and remediate such Prohibited Substances and obtain reimbursement from Tenant for the cost of such removal and remediation, including a supervisory fee payable to Landlord in the amount of ten percent (10%) of the removal and disposal cost. Tenant shall indemnify Landlord and Landlord's directors, officers, employees, and agents against all Claims arising from (A) the failure to strictly comply with the obligations under this provision as evidenced by the presence of any Prohibited Substances upon the Premises (B) any lawsuit, settlement, governmental order, or decree relating to the presence, handling, removal, or disposal of Prohibited Substances upon or from the Premises, to the extent that such Prohibited Substances are used, stored, or otherwise permitted in the Premises or used in the construction of any improvements or Alterations to the Premises by Tenant or Tenant's agents, employees, representatives or independent contractors, or (C) Tenant's failure to perform its obligations to remove such Prohibited Substances under this Paragraph 38. The provisions of this Paragraph 38 shall not apply to any Prohibited Substances brought onto the Premises by Landlord or Landlord's Invitees or resulting from the acts of Landlord or Landlord's Invitees.

39. Security Measures. Tenant acknowledges that, although the Building may contain a restricted access entry system (if provided for as part of Landlord's Work), (i) the Basic Monthly Rent does not include the cost of any security measures for any portion of the Project (ii) Landlord shall have no obligation to provide any such security measures, (iii) Landlord has made no representation to Tenant regarding the safety or security of the Project, and (iv) Tenant will be solely responsible for providing any security it deems necessary to protect itself, its property, and Tenant's Invitees in, on, or about the Project. If Landlord provides any security measures at any time, then the cost thereof shall be included as part of the Operating Expenses, but Landlord will not be obligated to continue providing such security measures for any period of time, Landlord may discontinue such security measures without notice and without liability to Tenant, and Landlord will not be obligated to provide such security measures with any particular standard of care. Tenant assumes all responsibility for the security and safety of Tenant, Tenant's property, and Tenant's Invitees. Tenant releases Landlord from all claims whatsoever (other than due to Landlord's negligence or intentional misconduct) for damage, loss, or injury to Tenant, Tenant's Invitees, and/or to the personal property of Tenant and/or of Tenant's Invitees, even if such damage, loss, or injury is caused by or results from the criminal, reckless, or negligent acts of third parties. In connection with the foregoing, Tenant hereby waives any defense would otherwise be provided by Section 1542 of the California Civil Code (which states "A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party"), or Laws of a similar nature, which would limit any such release to matters known or suspected to exist by Tenant. Tenant is hereby instructed to conduct its own investigation through local police agencies regarding any criminal acts or

dangerous conduct that has occurred in or near the Project. Landlord shall have no duty to warn Tenant of any criminal acts or dangerous conduct that has occurred in or near the Project, regardless of Landlord's knowledge of such crimes or conduct, and Tenant hereby undertakes to remain informed regarding such issues.

40. Subordination and Attornment. This Lease and Tenant's rights under this Lease are subject and subordinate to any mortgage, deed of trust, ground lease, or underlying lease (and to all renewals, modifications, consolidations, replacements, or extensions thereof), now or hereafter affecting the Premises; provided, however, that such mortgagor, beneficiary or ground lessor has executed a commercially reasonable Subordination and Non-Disturbance Agreement providing that the Lease and Tenant occupancy shall not be disturbed so long as Tenant is not in an Event of Default under the Lease. The provisions of this Paragraph shall be self-operative, and no further instrument of subordination shall be required. In confirmation of such subordination, however, Tenant shall promptly execute and deliver any commercially reasonable

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instruments that Landlord, any Lender, or the lessor under any ground or underlying lease, may request to evidence such subordination, provided such instrument contains customary non-disturbance language in favor of Tenant and is consistent with the provisions of the next sentence including, without limitation, a Subordination, Attornment, and Non-Disturbance Agreement in the form to be commercially reasonable and acceptable to Lender. If any Lender, or the lessor of any ground or underlying lease affecting the Premises, shall hereafter succeed to the rights of Landlord under this Lease, whether by foreclosure, deed in lieu of foreclosure, or otherwise, then (i) such successor landlord shall not be subject to any offsets or defenses which Tenant might have against Landlord, (ii) such successor landlord shall not be bound by any prepayment by Tenant of more than one month's installment of Basic Monthly Rent or any other Rent, (iii) such successor landlord shall not be subject to any liability or obligation of Landlord except those arising after such succession, (iv) Tenant shall attorn to and recognize such successor landlord as Tenant's landlord under this Lease and such successor shall not disturb Tenant's possession under this Lease, (v) Tenant shall promptly execute and deliver any commercially reasonable instruments that may be necessary to evidence such attornment and non-disturbance, (vi) upon such attornment, this Lease shall continue in effect as a direct lease (whether separately documented or not) between such successor landlord and Tenant upon and subject to all of the provisions of this Lease, and (vii) Tenant shall be entitled to quiet enjoyment of the Premises for so long as Tenant is not in default under the terms of this Lease or any substitute lease referenced above. Notwithstanding the preceding provisions of this Paragraph, if any ground lessor or Lender elects to have this Lease prior to the lien of its ground lease, deed of trust, or mortgage, and gives written notice thereof to Tenant that this Lease shall be deemed prior to such ground lease, deed of trust, or mortgage, whether this Lease is dated prior or subsequent to the date of such ground lease, deed of trust, or mortgage, then this Lease shall be deemed to be prior to the lien of such ground lease or mortgage and such ground lease, deed of trust, or mortgage shall be deemed to be subordinate to this Lease.

41. Estoppel Certificate. Within 10 days after written request from Landlord, Tenant shall execute and deliver to Landlord a certificate (“Estoppel Certificate”) stating (i) that this Lease is unmodified and in full force and effect, or in full force and effect as modified, and stating all modifications, (ii) the then-current Basic Monthly Rent, (iii) the dates to which Basic Monthly Rent has been paid in advance, (iv) the amount of any security deposit or letter of credit, if applicable, prepaid rent or other payment constituting Rent which has been paid, (v) whether or not Tenant or, to the knowledge of Tenant, Landlord is in default under this Lease and whether, to the knowledge of Tenant, there currently exist any defenses or rights of offset under the Lease in favor of Tenant, (vi) that any work required to be performed by Landlord under this Lease is complete (or stating any exceptions), (vii) that any tenant improvement allowance has been paid (or stating any exceptions), and (viii) such other matters as Landlord may reasonably request. Landlord will similarly, in connection with any lending or Transfer transaction, upon 10-days written request from Tenant, execute an estoppel certificate in favor of Tenant's proposed lender or Transferee confirming (i) that this Lease is unmodified and in full force and effect, or in full force and effect as modified, and stating all modifications, (ii) the then-current Basic Monthly Rent, (iii) the dates to which Basic Monthly Rent has been paid in advance, (iv) the amount of any security deposit or letter of credit, if applicable, prepaid rent, or other payment constituting Rent which has been paid, and (v) whether or not to the best of Landlord's knowledge Tenant is in default under this Lease. The requirement for Tenant to execute and deliver to Landlord, the Estoppel Certificate, as required above, shall not be delayed, conditioned, or withheld for any reason; this requirement shall be an independent covenant of Tenant under this Lease.

42. Waiver. No delay or omission in the exercise of any right or remedy of Landlord in the event of any default or Event of Default by Tenant shall impair such right or remedy or be construed as a waiver. The receipt and acceptance by Landlord of delinquent Rent shall not constitute a waiver of any default other than the particular Rent payment accepted. Landlord's receipt and acceptance from Tenant, on any date (the “Receipt Date”), of an amount less than the Rent actually due on such Receipt Date, or to become due at a later date but applicable to a period prior to such Receipt Date, shall not release Tenant of its obligation (i) to pay the full amount of such Rent due on such Receipt Date or (ii) to pay when due the full amount of such Rent to become due at a later date but applicable to a period prior to such Receipt Date. No act or conduct of Landlord, including without limitation, the acceptance of the keys to the Premises, shall constitute an acceptance by Landlord of the surrender of the Premises by Tenant before the Expiration Date. Only a written notice from Landlord to Tenant stating Landlord's election to terminate Tenant's right to possession of the Premises shall constitute acceptance of the surrender of the Premises and accomplish a termination of this Lease. Landlord's consent to or approval of any act by Tenant requiring Landlord's consent or approval shall not be deemed to waive or render unnecessary Landlord's consent to or approval of any other or subsequent act by Tenant. Any waiver by Landlord of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of this Lease. Tenant hereby waives any rights granted to Tenant under California Code of Civil Procedure Section 1179, California

Civil Code Section 3275, and/or any successor statute(s). Tenant represents and warrants that if Tenant breaches this Lease and, as a result, this Lease is terminated, Tenant will not suffer any undue hardship as a result of such termination and, during the Term, will make such alternative or other contingency plans to provide for its vacation of the Premises and relocation in the event of such termination. Tenant acknowledges that Tenant's waivers set forth in this Paragraph are a material part of the consideration for Landlord's entering into this Lease and that Landlord would not have entered into this Lease in the absence of such waivers.

43. Brokers. Tenant represents that no real estate broker, agent, finder, or other person is responsible for bringing about or negotiating this Lease other than the Tenant's broker, if any, listed in the Principal Lease Provisions, and Tenant has not dealt with any other real estate broker, agent, finder, or other person, relative to this Lease in any manner. Tenant shall indemnify, defend, and hold Landlord harmless from and against all liabilities, damages, losses, costs, expenses, attorneys' fees and costs, and claims arising from any claims that may be made against Landlord by any real estate broker, agent, finder, or other person (other than as set forth above), alleging to have acted on behalf of or to have dealt with Tenant. Landlord represents that no real estate broker, agent, finder, or other person is responsible for bringing about or negotiating this Lease other than the Landlord's broker, if any, listed in the Principal Lease Provisions, and Landlord has not dealt with any other real estate broker, agent, finder, or other person, relative to this Lease in any manner. Landlord shall indemnify, defend, and hold Tenant harmless from and against all liabilities, damages, losses, costs, expenses, attorneys' fees and costs, and claims arising from any claims that may be made against Tenant by any real estate broker, agent, finder, or other person (other than as set forth above), alleging to have acted on behalf of or to have dealt with Landlord. Landlord shall be responsible, upon satisfaction of the requirements of a separate written listing agreement between Landlord and Landlord's broker, for the payment of the commission due and owing to Landlord's brokers identified in the Principal Lease Provisions (or any other brokers engaged by Landlord), pursuant to such separate written agreement between Landlord and Landlord's broker. Landlord's broker will in turn split such commission with Tenant's broker as such parties may agree.

44. Limitations on Landlord's Liability; Waiver of Consequential Damages. If Landlord is in default of this Lease, and as a consequence Tenant recovers a money judgment against Landlord, such judgment shall be satisfied only out of the proceeds of sale received upon execution of such judgment and levy against the right, title, and interest of Landlord in the Project, and out of rent or other income from the Project receivable by Landlord or out of the consideration received by Landlord from the sale or other disposition of all or any part of Landlord's right, title, and interest in the Project. Notwithstanding anything contained in this Lease to the contrary, under no circumstances whatsoever shall any Landlord or any of Landlord's present or future shareholders, trustees, beneficiaries, participants, members, officers, directors, agents, advisors, property managers, employees, contractors, or the partners comprising Landlord (if any) or affiliates or any of their heirs, successors or assignees be liable for any incidental, indirect, special, consequential or punitive damages, including, without limitation, lost profits, nor shall any of them be personally liable for any deficiency.

45. Sale or Transfer. If Landlord sells or transfers the Premises or the Project (whether voluntarily or involuntarily), Landlord, on consummation of the sale or transfer and assumption of this Lease by Landlord's successor-in-interest, shall be released from any liability thereafter accruing under this Lease. If any Security Deposit or prepaid Rent has been paid by Tenant or if a Letter of Credit has been issued pursuant to this Lease, Landlord may transfer the Security Deposit and/or 1 month prepaid Rent or Letter of Credit, if applicable to Landlord's

successor-in-interest and on such transfer Landlord shall be discharged from any further liability arising from the Security Deposit or such prepaid Rent or Letter of Credit, if applicable.

46. Quitclaim Deed. Tenant shall execute and deliver to Landlord on the Expiration Date, promptly on Landlord's request, a quitclaim deed to the Premises, in recordable form, designating Landlord as transferee, and confirming the termination of the Lease.

47. No Merger. The voluntary or other surrender of this Lease by Tenant, or a mutual cancellation of this Lease, or a termination by Landlord, shall not work a merger, and shall, at the option of Landlord, terminate any existing subleases or may, at the option of Landlord, operate as an assignment to Landlord of any such subleases.

48. Confidentiality. Except as essential to the consummation of the transaction contemplated by this Lease (together with all amendments and addenda hereto):

48.1. Landlord and Tenant shall keep and maintain the terms of this Lease and the transactions contemplated by this Lease or any aspect of this Lease in strict confidence; and

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48.2. Landlord and Tenant may not make or allow any notices, statements, disclosures, communication, or news releases concerning this Lease, the terms of this Lease and the transactions contemplated by this Lease or any aspect of this Lease.

48.3. Nothing provided herein, however, shall prevent Landlord or Tenant from disclosing to its legal counsel and/or certified public accountants, prospective purchasers, or any lenders or prospective lenders the existence and terms of this Lease or any transaction under this Lease, or any aspect of this lease, or from complying with any governmental or court order, SEC or other securities rules or regulations, or similar legal requirement which requires such party to disclose this Lease, the terms of this Lease, the transaction contemplated by this Lease and/or any aspect of this Lease; provided that such party uses reasonable and diligent good faith efforts to disclose no more than is absolutely required to be disclosed by such legal requirement.

48.4. Disclosure. Notwithstanding anything contained herein to the contrary, each Landlord Affiliate shall be entitled in its sole discretion to disclose the terms of this Lease in connection with public filings and/or public presentations or as may be required by any court or authority of competent jurisdiction, and/or deemed by such Landlord or Landlord Affiliate to be required or appropriate under any applicable Law, including without limitation federal and state securities Laws.

49. Anti-Money Laundering/OFAC Requirements. Landlord and Tenant represent and warrant as follows, with the understanding that the other party will rely on the accuracy of these representations and warranties to establish the compliance with the Laws enforced by the United States Department of Treasury's Office of Foreign Assets Control ("OFAC"), and any other applicable Laws, rules, regulations and other legal requirements relating to the combating of money laundering and/or terrorism, including but not limited to Executive Order 13224 on Terrorist Financing, the U.S.

Bank Secrecy Act, the Patriot Act, the Trading with the Enemy Act, the International Emergency Economic Powers Act, and all regulated promulgated thereunder, all as amended from time to time (collectively, “Anti-Terrorism Law”).

49.1. No action, proceeding, investigation, charge, claim, report, or notice has been filed, commenced, or threatened against such party or any Affiliated Person, as defined below, alleging any violation of any Anti-Terrorism Law. If such party is an entity (e.g., a corporation, partnership, limited liability company, trust), (i) Such party has exercised due diligence to establish the identity of each person who possesses the power, directly or indirectly, to direct or cause the direction of such party’s management and policies; (ii) if ownership interests in such party are not publicly traded on an exchange or an organized over-the-counter market that is regulated by any foreign government, or any governmental body or regulatory organization empowered by a foreign government to administer or enforce its Laws as they relate to securities matters, such party has exercised due diligence to establish the identity of each person who holds, directly or indirectly, a beneficial interest in such party; and (iii) if such party is a financial intermediary (e.g., a bank, brokerage firm, depository), such party has exercised due diligence to establish the identity of each of its account holders (each of the foregoing persons listed in this Paragraph being an “Affiliated Person”). Such party (x) maintains records of all documents it uses to verify the identities of its Affiliated Persons; (y) will maintain all such records for a period of at least five (5) years after the expiration of the Lease; and (z) will make such documentation available to the other party at any time upon request.

49.2. Such party is not a “Prohibited Person” (as defined in Paragraph 49.3 below), none of its Affiliated Persons is a Prohibited Person, and such party is not acquiring, and does not intend to enter into this Lease for the direct or indirect benefit of any Prohibited Person. Such party acknowledges and agrees that if, at any time, the other party determines that such party is or may be a Prohibited Person, or that any Prohibited Person holds or may hold a direct or indirect interest in such party, the other party may, in its sole discretion, terminate the Lease.

49.3. For purposes of the foregoing representations and warranties, “Prohibited Person” means any person or entity that acts or has acted (i) in contravention of any statute, rule, regulation or other legal requirement to which that person is subject relating to the combating of terrorism and/or money laundering, or (ii) on behalf of any person or organization (A) residing or having a place of business in a country or territory subject to embargo under Laws enforced by OFAC, or (B) identified as a terrorist, terrorist organization, specially designated national or blocked person by OFAC, any other department, agency, division, board, bureau or other instrumentality of the United States Government, or any recognized international organization, multilateral expert group or governmental or industry publication. OFAC’s lists of specially designated nationals, blocked persons and embargoed countries and territories can be found at www.treas.gov/ofac.

49.4. Tenant acknowledges and agrees that, any provision of this Lease to the

contrary notwithstanding, Landlord may release confidential information regarding Tenant to law enforcement authorities and/or regulators if Landlord determines, in its sole discretion, that it is in the best interests of Landlord to do so in light of Landlord's obligations and/or potential liability under any applicable statute, rule, regulation or other legal requirement relating to the combating of terrorism and/or money laundering.

49.5. Tenant acknowledges and agrees that the foregoing representations and warranties are subject to Tenant's indemnification obligations under this Lease.

49.6. If either party becomes aware of any fact or circumstance that may render any of the foregoing representations and warranties inaccurate in any respect, such party will immediately notify the other party.

50. Sustainability. Landlord and Tenant share a commitment to operating the Project, Premises and the Building in a sustainable, environmentally-friendly manner, so as to reduce energy consumption, nonrecycled wastes, and their collective carbon footprints. Landlord and Tenant agree to the following terms and conditions in order to pursue these goals:

50.1. **Sustainability Practices.** For the purposes of this Lease, the term "Sustainability Practices" shall mean Landlord's sustainability practices, programs, rules, and goals for the Project and/or the Building, as such practices, programs, rules, and goals may be adopted, modified, or amended from time to time and do not impose any additional material obligations on Tenant.

50.2. **Sustainable Building Operations.** Tenant shall, at its sole cost and expense, comply with the requirements of the Sustainability Practices. Upon reasonable request from Tenant, Landlord shall promptly provide Tenant with a copy of Landlord's then current Sustainability Practices, if any.

50.3. **Permitted Use.** Tenant shall not use or operate the Premises in any manner that will cause the Project, the Building or any part thereof to fail to comply with the Sustainability Practices or with the requirements of any third-party sustainability certification or rating for the Building.

50.4. **Recycling and Waste Management.** Tenant shall, at its sole cost and expense: (a) comply with Landlord's recycling policy or program; (b) sort and separate its trash and recycling into such categories as required by Landlord; and (c) place sorted trash and recycling into receptacles as directed by Landlord.

50.5. **Maintenance and Repairs.** All maintenance and repairs performed by Tenant must comply with the Sustainability Practices.

50.6. **Alterations.** All Alterations performed by Tenant must comply with the Sustainability Practices. Such Sustainability Practices include, without limitation, the use of low or no-VOC paints, solvents, and adhesives.

50.7. **Removal at End of Term.** To the extent any equipment, furnishings, improvements, or other items required to be removed from the Premises by Tenant at the end of the term or any earlier termination of the Lease are to be recycled or disposed of, Tenant shall conduct such recycling or disposal in an environmentally sustainable manner and in accordance with applicable Laws and the Sustainability Practices. Tenant shall pay all costs, expenses, fines, penalties, and damages that may be imposed on Landlord, the Project, the Building or Tenant by reason of Tenant's failure to comply with the provisions of this Paragraph. The obligation of Tenant in the preceding sentence shall survive the expiration or earlier termination of the Lease.

50.8.6. Energy Providers Ratification. Landlord reserves Except as set forth herein, the right terms of the Lease are hereby ratified and confirmed, including without limitation the provisions of Section 10.1 of the Lease concerning Landlord's liability, which are expressly incorporated herein. The representations and warranties set forth in Section 15.10 of the Lease are hereby restated and confirmed as of the date hereof by the persons executing this

Amendment on behalf of Tenant with respect to change electricity providers at any time and to purchase green or renewable energy for the Building. Lease as amended hereby.

50.9.7. Energy Consumption.

50.9.1. If Tenant is permitted or required pursuant to this Lease to contract directly with an energy provider, Tenant shall pay all costs for separate energy metering Successors and shall submit to Landlord energy consumption data in a format reasonably required by Landlord.

50.9.2. Landlord is committed to reducing its carbon footprint by reducing energy consumption at the Project. Landlord may track energy consumption data of the Common Areas, the Building and/or the other buildings at the Project and record such energy consumption data via ENERGY STAR Portfolio Manager or other tracking tools. Such data may be used for

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the purposes of measuring, monitoring and improving the energy performance of the Project.

50.10. Water Consumption. Landlord is committed to reducing water consumption at the Project. Landlord may track water usage of the Common Areas, the Building and/or other buildings at the Project and record such water consumption data via ENERGY STAR Portfolio Manager or other tracking tools. Such data may be used for the purposes of measuring, monitoring and reducing the water consumption of the Project.

50.11. LEED Requirements. Tenant shall comply with such practices as Landlord deems appropriate in order for the Building or the Project to obtain or continue to comply with LEED certification requirements.

50.12. Reporting Requirements. Tenant shall provide information and data as reasonably requested by Landlord regarding Tenant's use and occupancy of the Premises, including, without limitation, energy and water consumption data, as necessary to allow Landlord to comply with reporting requirements imposed by applicable Laws, to apply for or maintain certifications or ratings for the Project, the Building, or to apply for fee waivers related to green or sustainable improvements. Landlord participates in ENERGY STAR Portfolio Manager®, and accordingly, Tenant shall, upon Landlord's request, provide Landlord with access to such monthly consumption data by giving Landlord access to Tenant's ENERGY STAR Portfolio Manager® account and either (a) Tenant entering the data from its monthly utility invoices into the ENERGY STAR Portfolio Manager®, or (b) Tenant causing the utility companies to enter the data into the ENERGY STAR Portfolio Manager®.

50.13. Tenant Improvements. In addition to the costs described in the Work Letter, the costs of Tenant's improvements shall include all reasonable costs associated with the Sustainability Practices, including any related documentation, registration, and certification. Tenant shall cause all contractors engaged by Tenant to comply with Landlord's rules and regulations for the Project or the Building, including without limitation, the Sustainability Practices.

50.14. Energy Management. Tenant agrees to use reasonable efforts to operate the Premises' mechanical, electrical, and plumbing systems efficiently so as to reduce water and energy usage and minimize waste and carbon emissions to the fullest extent possible. All electrical equipment or appliances installed by Tenant in the Premises must conform to the Building's standards for energy management and connect to Building controls and monitoring systems, if any.

50.15. Sustainability Reporting Requirements. If required by Laws or in order for Landlord to maintain its "LEED Building" designation or other sustainability-related designation, Tenant shall provide and deliver sustainability consumption information and data (collectively, "Sustainability Information") as reasonably requested by Landlord which shall include, without limitation, documentation relating to Tenant's specific use and occupancy of the Premises in regard to sustainability objectives. Additionally, Tenant authorizes Landlord to request Tenant's Sustainability Information from third parties including utility companies or vendors, as Landlord deems reasonably appropriate. Requested Sustainability Information may include, but shall not be limited to: (a) energy consumption (including electrical, gas and other) using ENERGY STAR energy performance rating or other agreed upon system, (b) estimate of carbon and other greenhouse gas emissions, (c) water consumption, (d) waste generated, and (e) environmental characteristics (shading, bikes, etc.). Landlord shall be entitled to utilize such Sustainability Information as it deems reasonably necessary, including, without limitation, for the following purposes: (a) monitoring and improving utility usage, (b) benchmarking the Project or the Building against any sustainable targets, (c) confirming the compliance of its sustainability practices, (d) maintaining, submitting or obtaining certifications or rating for the Project or the Building, or (e) applying for fee waivers, credits and/or rebates related to green or sustainable improvements.

50.16. Sustainability Information. Following Tenant's request, Landlord shall provide Tenant with the Building's ENERGY STAR score rated by United States Environmental Protection Agency (EPA) called ENERGY STAR Portfolio Manager® and as rated at the time of request. For more information regarding Landlord's and/or its affiliates sustainability-related objectives, practices and related information, Tenant may refer to Landlord's and/or its affiliates' website www.americanassetstrust.com.

51. Miscellaneous.

51.1. Notices. All notices required or permitted to be given under this Lease shall be in writing and shall be (i) personally delivered, (ii) sent by certified mail, postage prepaid, return receipt requested, or (iii) sent by a nationally recognized overnight express courier service that provides written confirmation of delivery to the other party at the address set forth in the Principal

Lease Provisions of this Lease. Landlord or Tenant must give a notice of a change of its address to the other, if such address changes. Each notice shall be deemed given, delivered and received upon its actual receipt, provided that if it is sent by nationally recognized overnight express courier service, it shall be deemed given

one business day after deposit with the courier. Notwithstanding the foregoing, routine correspondence between Landlord and Tenant shall be deliverable by regular U.S. mail, by fax, email, or by other such means of delivery as the parties agree or as may be customary.

51.2. Time is of the Essence. Time and strict and punctual performance are of the essence with respect to each provision of this Lease. All references to "days" in this Lease will refer to calendar days, unless such reference specifically indicates that "business days" are intended. Business days will mean and refer to all calendar days other than Saturdays, Sundays, and national or California state holidays.

51.3. Currency. All payments to be made by Tenant to Landlord under this Lease shall be in United States currency.

51.4. Financial Statements. Within 10 days of written request, Tenant shall promptly furnish to Landlord, from time to time, financial statements certified by Tenant to be true and correct, reflecting Tenant's then current financial condition. Such financial statements shall include a current balance sheet and a profit and loss statement covering the most recent 12-month period available. In addition, upon Landlord's written request, Tenant shall allow Landlord, or a certified public accountant of Landlord's choosing, to determine Tenant's current financial condition by reviewing Tenant's current financial books, records, and accounts. Landlord will hold said information confidential, except as may be required by any court or authority of competent jurisdiction or which information is already in the public domain, or except for the disclosure of such information to any Landlord Parties' prospective buyers and lenders or the advisers and professionals of any Landlord Affiliate or such prospective buyers and lenders. The individuals executing this Lease on Tenant's behalf represent and warrant that the financial statements and other information submitted to Landlord by Tenant relating to Tenant or any guarantor of this Lease prior to the execution hereof are true, complete, and accurate, were prepared in accordance with generally accepted cash accounting principles applied on a consistent basis, and accurately reflect Tenant's (and, if applicable, each guarantor's) net worth as of the effective date of this Lease. Notwithstanding the foregoing, the terms of this Section shall not apply to the originally named Tenant under this Lease or any Permitted Transferee that is publicly traded.

51.5. Liquor. Notwithstanding any other provision in this Lease to the contrary, Tenant shall refrain from selling or otherwise distributing any alcoholic beverages and such sales are expressly forbidden under this Lease notwithstanding the fact that Tenant may hold the appropriate license as issued and/or approved by the California Alcoholic Beverage Control Agency.

51.6. Liquor Sold by Other Project Tenants. Tenant covenants and agrees not to protest or in any way oppose any application for a license to serve or sell liquor filed by tenants or other users of space within the Project.

51.7. Governing Law Assigns. This Lease shall be governed by and construed in accordance with the Laws of the State of California. If the Premises are located outside of California, then the references in this Lease to California statutes or governing agencies shall be deemed to include any relevant statute or governing agency of the jurisdiction in which the Premises are located that is comparable to such California statutes or governing agencies. For purposes of venue and jurisdiction, this Lease shall be deemed made and to be performed in the City of San Diego, California (whether or not the Premises are located in San Diego, California) and Landlord and Tenant hereby consent to the jurisdiction of the Courts of the County of San Diego.

51.8. Attorney's Fees. In the event any litigation, arbitration, mediation, or other proceeding ("Proceeding") is initiated by any party against any other party to enforce, interpret or otherwise obtain judicial or quasi judicial relief in connection with this Lease the prevailing party in such Proceeding shall be entitled to recover from the unsuccessful party all costs, expenses, reasonable attorney's fees, costs and expenses, and expert witness fees

relating to or arising out of such Proceeding (whether or not such Proceeding proceeds to judgment), and any post judgment or post award proceeding including without limitation one to enforce any judgment or award resulting from any such Proceeding. Any such judgment or award shall contain a specific provision for the recovery of all such subsequently incurred costs, expenses, and actual attorneys' fees and expert witness fees.

51.9. Waiver of Jury Trial. TO THE EXTENT ALLOWED BY CALIFORNIA LAW,

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LANDLORD AND TENANT WAIVE THEIR RESPECTIVE RIGHTS TO TRIAL BY JURY OF ANY CONTRACT OR TORT CLAIM, COUNTERCLAIM, CROSS COMPLAINT, OR CAUSE OF ACTION IN ANY ACTION, PROCEEDING, OR HEARING BROUGHT BY EITHER PARTY AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, OR TENANT'S USE OR OCCUPANCY OF THE PREMISES, INCLUDING ANY CLAIM OF INJURY OR DAMAGE OR THE ENFORCEMENT OF ANY REMEDY UNDER ANY CURRENT OR FUTURE LAWS. **LANDLORD IS HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THE FOREGOING WAIVER.**

/s/ AW /s/ SMC /s/ YH

LANDLORD'S INITIALS TENANT'S INITIALS

51.10. Liquidated Damages. In this Lease, wherever an amount has been specified by the parties as liquidated damages or an agreed upon sum to be paid by one party to the other for a breach by one of the parties, the parties hereby agree that all such amounts so specified are not intended as a forfeiture or penalty but are intended to constitute reasonable liquidated damages to the non-breaching party because the loss or harm resulting from the breach is uncertain or difficult to prove with certainty, and the amount specified in each such case is reasonable in light of the anticipated or actual damages caused by the breach.

51.11. Covenants and Conditions; Survival. All provisions, whether covenants or conditions, to be performed or observed by Tenant shall be deemed to be both covenants and conditions. All indemnity, defense, and hold harmless obligations of Tenant hereunder shall survive the termination of this Lease.

51.12. Joint and Several Liability. If more than one person is Tenant, then the obligations of Tenant under this Lease shall be the joint and several obligations of each of such persons; provided, however, that any act or signature of one or more of any of such persons and any notice or refund given to or served on any one of such persons shall be fully binding on each of such persons.

51.13. Counterparts. This Lease and all documents relating to this Lease, including without limitation, this Lease, any addenda, any exhibits, the Work Letter, the Guaranty (if any), and any amendments to any of the foregoing (collectively, together with the Lease, the "Lease Documents") may be executed in any number of

counterparts, each of which shall be deemed an original for all purposes, and all counterparts shall constitute one and the same instrument.

51.14. Singular and Plural; Gender; Person. Whenever the context so requires, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word “person” shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a limited liability company, a trust, an estate or any other entity.

51.15. Severability. Each provision of this Lease shall be valid and enforceable to the fullest extent permitted by Laws. If any provision of this Lease or the application of such provision to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability, unless such provision or such application of such provision is essential to this Lease.

51.16. Effective Upon Execution. This Lease shall become effective and binding upon the parties when it has been executed by each of Landlord and Tenant; notwithstanding the fact that the Term of this Lease (*i.e.* Tenant's rights of full occupancy hereunder) will not commence until the Lease Commencement Date.

51.17. Successors. Subject to any restriction on transferability contained in this Lease, this Lease Amendment shall be binding upon and shall inure to the benefit of the successors-in-interest and assigns of each party to this Lease. Nothing in this Paragraph shall create any rights enforceable by any person not a party to this Lease, except for the rights of the successors-in-interest and permitted assigns of each party to this Lease, unless such rights are expressly granted in this Lease to other specifically identified persons.

51.18. Headings. The headings of the Paragraphs of this Lease have been included only for convenience, and shall not be deemed in any manner to modify or limit any of

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the provisions of this Lease, or be used in any manner in the interpretation of this Lease.

51.19. Construction. Each party to this Lease and its legal counsel have had an opportunity to review and revise this Lease. The rule of construction that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Lease or any Addendum or Exhibit to this Lease, and such rule of construction is hereby waived by Tenant.

51.20. Entire Agreement. This Lease, the Exhibits and Addenda, if any, attached hereto (which are incorporated herein by this reference), constitute all of the covenants, promises, assurances, representations, warranties, statements, agreements, conditions and understandings between Landlord and Tenant concerning the Premises, the Common Areas and the Project, and there are no other covenants, promises, assurances, representations, warranties, statements, conditions, or understandings, either oral or written, between them concerning the Premises, the Common Areas and the Project. Except as herein otherwise provided, no subsequent amendment,

alteration, change, modification, or addition to this Lease shall be binding upon Landlord or Tenant unless reduced to writing and signed by each of them. Notwithstanding the foregoing, the Landlord may, from time to time, establish and amend such Rules, regulations, and signage criteria, in a written form, for the benefit of the Project and Building, as it deems appropriate. Violations of such Rules, regulations, and signage criteria by Tenant or Tenant's Invitees shall constitute a material default of this Lease.

51.21. No Other Agreements. This Lease, upon full execution, supersedes and revokes any and all previous leases governing the Premises, lease negotiations, arrangements, letters of intents, offers to lease, lease proposals or drafts, brochures, representations, and information conveyed, whether oral or written, between the parties hereto or and their respective agents or legal representatives, or any other person purported to represent Landlord or Tenant. Tenant acknowledges it has not been induced to enter into this Lease by any oral or written representations not set forth in this Lease, nor has it relied on any such representations. No such representations should be used in the interpretation or construction of this Lease successors, and the Landlord shall have no liability for any consequences arising as a result of any such representations. assigns.

51.22. Amendments. This Lease shall not be amended, or modified or extended except by written instrument signed by Landlord and Tenant.

51.23. Consent. Whenever Landlord's consent or approval is required under this Lease (or any other agreement between the parties hereto), Landlord may give or withhold its consent in its sole and absolute discretion unless otherwise specifically required elsewhere in this Lease.

51.24. Electronic Signatures. Landlord and Tenant consent to the use of electronic signatures on the Lease and all other Lease Documents (as defined above). Notwithstanding anything contained in this Lease to the contrary, Landlord and Tenant agree that the electronic signature of each party to any of the Lease Documents shall be the same as an original, handwritten signature of such party for purposes of validity, enforceability and admissibility, and shall be effective to bind such party to the Lease Documents that they are executing. The parties agree that any of the Lease Documents that are electronically signed shall be deemed (a) to be "written" or "in writing," (b) to have been signed and executed, and (c) to constitute a record established and maintained in the ordinary course of business and an original written record when printed. Such paper copies or "printouts," if introduced as evidence in any judicial, arbitral, mediation, administrative, or other legal proceeding, will be fully admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither Landlord nor Tenant shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule. For purposes hereof, "electronic signature" means a manually signed original signature that is then transmitted by electronic means; "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a "pdf" (portable document format) or other replicating image attached to an email message; and, "electronically signed document" means a document transmitted by electronic means and containing, or to which there is affixed, an electronic signature, or as such terms may otherwise be defined in the Uniform Electronic Transactions Act, as the same may be amended from time to time.

[Signature page to follow]

This Lease is executed as of the date of this Lease:

LANDLORD:

AAT TORREY 13-14, LLC,

a Delaware limited liability company

By: American Assets Trust Management, LLC, a

Delaware limited liability company, as Agent

By: /s/ Adam Wyll

Adam Wyll

President and COO

By: /s/ Steven M. Center

Steven M. Center

S.V.P. of Office Properties

Dated: November 14, 2023

TENANT:

IDEAYA BIOSCIENCES, INC.,

a Delaware corporation

By: /s/ Yujiro Hata

Name: Yujiro Hata

Title: CEO

Dated: November 14, 2023

ADDENDUM NO. 1PRIVATE

TO STANDARD OFFICE LEASE

This Addendum to Lease (“Addendum”) constitutes part of the Office Lease Agreement (“Lease”) dated as of November 14, 2023, between AAT TORREY 13-14, LLC, a Delaware limited liability company (“Landlord”), and IDEAYA BIOSCIENCES, INC., a Delaware corporation (“Tenant”). The terms of this Addendum are incorporated in the

Lease for all purposes. All capitalized terms not otherwise defined in this Addendum are defined by the terms of the Lease.

1. BASIC MONTHLY RENT

Basic Monthly Rent during the Term shall be as follows:

<u>Lease Period</u>	<u>Approximate Basic Monthly Rent Per Rentable Square Foot</u>	<u>Actual Basic Monthly F for the Premis</u>
Rent Commencement Date through the last day of the 12 th full calendar month following the Rent Commencement Date	\$5.45	\$31,266.65**
Months 13 – 24	\$5.61	\$32,204.65
Months 25 – 36	\$5.78	\$33,170.79
Months 37 – 48	\$5.96	\$34,165.91
Months 49 – 51	\$6.13	\$35,190.89

In addition, Tenant shall pay for all individually and separately metered utilities.

**** Tenant shall be granted a three (3) month abatement of Basic Monthly Rent which shall be allocated during the second (2nd) through fourth (4th) months of the Initial Lease Term. As such and provided Tenant is not in material default of this Lease beyond any applicable notice and cure period, Tenant shall not be required to pay Basic Monthly Rent during the second (2nd) through fourth (4th) months of the Initial Lease Term. If Tenant is deemed in material default of the Lease (after applicable notice and cure period) and this Lease is terminated on account of such default, Tenant shall become fully liable for the unamortized portion of all funds abated and Landlord shall be entitled to exercise all of its rights and remedies with respect to collecting the monies so abated.**

2. CONDITION OF THE PREMISES

Subject to the terms of the Lease, Tenant acknowledges that Tenant shall accept and occupy the Premises in its currently existing “as-is” condition pursuant to the terms of this Lease. Tenant acknowledges and agrees that the Rentable Square Footage of the Premises, as set forth in Paragraph 2.4 of the Principal Lease Provisions above, shall be conclusive for all purposes under this Lease and Tenant hereby expressly waives any right to contest the Rentable Square Footage for any reason. Tenant acknowledges and agrees that Landlord has no obligation to improve the Premises, other than as may be set forth specifically in the Lease. In particular, Tenant acknowledges that any improvements or alterations needed to accommodate Tenant's intended use shall be made solely at Tenant's sole cost and expense, and strictly in accordance with the requirements of this Lease (including the requirement to obtain Landlord's consent thereto), unless such improvements and alterations are specifically required of Landlord and expressly set forth in this Lease and in Exhibit “C”. Should tenant improvements be made to the Premises in the future, the Premises shall be constructed in accordance with the procedures outlined in Exhibit “C” of this Lease. Landlord shall have no responsibility to do any work required under any building codes or other governmental

requirements not in effect or applicable on the Lease Commencement Date, including without limitation any requirements related to sprinkler retrofitting, seismic structural requirements, accommodation of disabled persons, or hazardous materials.

3. UTILITIES

Notwithstanding the terms of Paragraph 9 of the Lease, the Premises are separately metered for electricity. Tenant shall make all arrangements for the establishment of an account or accounts with the appropriate utility provider(s), and Tenant shall make all payments with respect thereto for use of said utilities within the Premises during the term of the Lease, including any periods of holdover thereof.

4. EARLY ENTRY

Notwithstanding the fact that the term of this Lease does not commence until the later of Substantial Completion of Landlord's Work or December 1, 2023, Tenant shall have the right to enter into the Premises ten (10) business days prior to occupancy, subject to all terms and conditions of this Lease, for the installation of equipment and trade fixtures. The foregoing right of early entry shall be subject to each of the following terms and conditions: (a) Tenant's entry prior to the commencement of the Lease shall not materially interfere with the construction or completion of any Landlord's Work or cause labor difficulties; (b) Tenant's entry prior to the Lease Commencement Date shall be deemed to be on, and shall be subject to, all of the terms and conditions of the Lease, other than the obligation to pay Basic Monthly Rent and Additional Rent; (c) Tenant must, and hereby does, agree to indemnify, defend, and hold harmless Landlord and Landlord's agents, employees, and contractors against all claims, liability, and damages arising from Tenant's entry prior to the Lease Commencement Date in accordance with the indemnity provisions under the Lease; (d) Tenant's entry prior to the Lease Commencement Date does not constitute the commencement of the Lease; and (e) Landlord will permit entry by Tenant's contractors into the Premises for the purposes of performing Tenant's Work, if any (as defined in Exhibit "C"), prior to the Lease Commencement Date, subject to satisfaction of the conditions set forth in the Lease and in Exhibit "C", and (f) Tenant shall have provided proof of insurance (including early access insurance) to Landlord prior to accessing the Premises.

5. ELECTRONIC SIGNATURES

The parties hereto agree that this Addendum may be electronically signed, and that any electronic signature appearing on this Addendum is the same as a handwritten signature for the purposes of validity, enforceability and admissibility. The provisions of Paragraph 51.25 of the Lease shall apply to any electronic signature on this Addendum.

[Signature page to follow]

Unless modified by this Addendum, each term of the Lease remains unamended and in full force. The parties have executed this Addendum as of the date of the Lease.

LANDLORD:

AAT TORREY 13-14, LLC,

a Delaware limited liability company

By: American Assets Trust Management, LLC, a

Delaware limited liability company, as Agent

By: /s/ Adam Wyll

Adam Wyll

President and COO

By: /s/ Steven M. Center

Steven M. Center

S.V.P. of Office Properties

Dated: November 14, 2023

TENANT:

IDEAYA BIOSCIENCES, INC.,

a Delaware corporation

By: /s/ Yujiro Hata

Name: Yujiro Hata

Title: CEO

Dated: November 14, 2023

EXHIBIT "A"

Project Site Plan

This Exhibit "A" is intended to show the approximate configuration of the Project and the Building as of the Lease Commencement Date and is not a representation or warranty by Landlord as to the size, nature or exact configuration of the Project or Building.

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EXHIBIT "B"

FLOOR PLANS OF PREMISES

R

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EXHIBIT "C"

LANDLORD'S WORK, TENANT'S WORK AND ALLOWANCE

General Recital/Landlord's Work: Landlord shall, at its sole cost and expense and using Building standard materials, (i) steam clean and repair the carpets, (ii) patch and paint the interior of the Premises as necessary, and (iii) replace stone flooring in the reception area of the Premises with LVT flooring (collectively, "Landlord's Work"). Upon the Lease Commencement Date, subject to the terms of the Lease, Tenant shall accept the Premises in its As-Is, Where-Is condition; provided, however, Landlord shall cause all Building systems, including the HVAC, roof structure and membrane, structure, glazing, exterior doors, and electrical and plumbing systems) to be in good working order and condition as of the Lease Commencement Date.

Tenant's Work: Tenant shall, at its sole cost and expense, design and construct permanently affixed interior improvements to the Premises, including, without limitation, the installation of cabling, IT and security systems

(collectively, "Tenant's Work"), in accordance with the terms, provisions, and conditions set forth in this Lease, subject to written approval by Landlord of any and all plans describing Tenant's Work.

Allowance: Tenant shall be responsible for bearing all costs and expenses of completing Tenant's Work. If, however, Tenant's Work is constructed in accordance with the terms and conditions set forth in this Lease and the requirements as set forth in Paragraphs (a)-(e) below have been satisfied, then Landlord shall reimburse Tenant for Tenant's actual construction costs for Tenant's Work up to a maximum of \$28,685.00 (calculated at a rate of \$5.00 per Rentable Square Foot of the Premises (\$5.00 x 5,737 RSF)) (the "Allowance"):

8.1.1 Tenant must submit plans or sketches and specifications of Tenant's Work to Landlord for Landlord's approval prior to commencement of Tenant's Work and Tenant must have completed Tenant's Work in accordance with such Landlord-approved plans and specifications;

8.1.2 Tenant has submitted a complete set of "as built" plans and specifications or "as built" sketches acceptable to Landlord for any work that requires a permit;

8.1.3 Tenant has provided Landlord with all outstanding unconditional waivers and releases upon final payment for material and labor lien releases from Tenant's contractor, subcontractors, and suppliers which must total at least the amount of the outstanding Allowance;

8.1.4 Tenant has provided Landlord all construction warranties and guarantees in connection with construction of Tenant's Work; and

8.1.5 Landlord has inspected and approved the Tenant's Work and is satisfied that the Tenant's Work has been performed in a good and workmanlike manner in accordance with the approved plans; provided, however, no such inspection shall impose any liability upon Landlord, nor absolve Tenant or Tenant's contractor from liability for any defect or failure to comply with the requirements hereof.

The Allowance shall not be applied towards Tenant's furniture, fixtures, furnishings, signs, equipment, or other items of personal property, or any monetary obligations of Tenant under this Lease, all of which shall be Tenant's sole responsibility and expense.

6.1 All fees, permits, utility charges, or assessments associated with the construction of Tenant's Work are Tenant's responsibility to pay, but may be paid by the Landlord on Tenant's behalf from the Allowance if not paid directly by Tenant. Tenant shall forfeit its rights to the Allowance if the conditions set forth in Sections (a)-(e) above have not been satisfied on or before the 1st anniversary of the Lease Commencement Date.

All Alterations made in connection with Tenant's Work shall be in compliance with all legal requirements, including, without limitation, Title III of the Americans with Disabilities Act of 1990, as amended (42 U.S.C. 12181 et seq.), and the regulations promulgated thereunder, and California laws applicable to disability access. Tenant shall indemnify, defend and hold harmless Landlord and its agents, employees, contractors and affiliates from and against all claims arising from a breach of the foregoing contract.

EXHIBIT "D"

BUILDING RULES AND REGULATIONS

Tenant shall comply with the following Rules and Regulations. Landlord shall not be responsible to Tenant for the nonperformance of any of these Rules and Regulations.

1. Locks; Keys. Tenant shall not alter any lock or install any new or additional locks or bolts on any doors or windows of the Premises without obtaining Landlord's prior written consent. Tenant shall bear the cost of any lock changes or repairs required by Tenant. Landlord for the Premises shall furnish two keys, and any additional keys required by Tenant must be obtained from Landlord at a reasonable cost to be established by Landlord.
2. Doors Opening to Public Corridors. All doors opening to public corridors must be kept closed at all times except for normal ingress to and egress from the Premises.
3. Securing Doors; Admission to Building. Landlord reserves the right to close and keep locked all entrance and exit doors of the Building during the hours when Comparable Building are customarily closed and locked. When departing after the Building's normal Business Hours, Tenant and Tenant's employees and agents must be sure that the doors to the Building are securely closed and locked. Any person, including Tenant and Tenant's employees and agents, who enters or leaves the Building at any time when it is locked or at any time considered to be after the Building's normal Business Hours, may be required to sign the Building register. Access to the Building may be refused unless the person seeking access has proper identification or has previously arranged a pass for access to the Building. Landlord and its agents shall not be liable for damages for any error concerning the admission to, or exclusion from, the Building of any person. Landlord reserves the right, in the event of invasion, mob, riot, public excitement, or any other commotion, to prevent access to the Building or Project during the continuance of that event by any means it considers appropriate for the safety and protection of life and property.
4. Furniture, Freight, and Equipment; Service Deliveries. No furniture, freight, or equipment of any kind may be brought into the Building without prior notice to Landlord. All moving activity into or out of the Building must be scheduled with Landlord and done only at a time and in the manner designated by Landlord. No service deliveries (other than Messenger services) shall be allowed between the hours of 4:00 PM and 6:00 PM, Monday through Friday. Landlord may at any time restrict the elevators and areas of the Building into which messengers may enter and may require that Tenant leave deliveries at the lobby security desk for pickup. Landlord may prescribe the weight, size, and position of all safes and other heavy property brought into the Building and the times and manner of moving those items within and out of the Building. Tenant shall not overload the floor of the Premises. If considered necessary by Landlord, safes and other heavy objects must stand on supports that are adequate to distribute the weight properly. Landlord shall not be responsible for loss of or damage to any safe or property. Any damage to any part of the Building or to its

contents, occupants, or visitors caused by moving or maintaining any safe or other property referred to in this clause shall be the sole responsibility and expense of Tenant.

5. Receipt of Deliveries; Use of Elevators. No furniture, packages, supplies, equipment, or merchandise may be received in the Building or carried up or down the elevators, except between those hours and in that specific elevator that Landlord shall designate.
6. No Disturbance of Other Occupants. Tenant shall not disturb, solicit, or canvass any occupant of the Project and shall cooperate with Landlord and Landlord's agents to prevent these actions.
7. Use of Restrooms; Responsibility for Damage. The restrooms, urinals, wash bowls, and other apparatus shall not be used for any other purpose other than that for which they were constructed, and no foreign substance of any kind shall be thrown into them. The expense of any breakage, stoppage, or damage resulting from the violation of this rule shall be borne by the tenant who caused, or whose employees or agents caused, the breakage, stoppage, or damage.

8. Heating Miscellaneous. This Amendment shall be deemed to have been executed and Air-Conditioning delivered within the State of California, and the rights and obligations of Landlord and Tenant shall not use any method of heating or air-conditioning, other than that supplied by Landlord, without Landlord's prior written consent.

9. Foul or Noxious Gases or Substances; Noninterference With Others. Tenant shall not use or keep, or allow to be used or kept, any foul or noxious gas or substance in or on the Premises. Tenant shall not allow the Premises to be occupied or used in a manner causing noise, odors, or vibrations that are offensive or objectionable to Landlord or other occupants of Project.
10. Animals, Birds, ~~construed~~ and Vehicles. Tenant shall not bring into, or keep within, the Premise, Building or Project any animals, birds, or vehicles (e.g., bicycles).
11. Cooking; No use of the Premises for Improper Purposes. No cooking shall be done or permitted on the Premises, except that Underwriter's Laboratory (UL)-approved equipment and microwave ovens may be used in the Premises for heating food and brewing coffee, tea, hot chocolate, and similar beverages for employees and visitors. This must be enforced in accordance with, all applicable federal, state, and city governed by, the laws codes, ordinances, rules, and regulations.
12. Telephone and Other Wires. Tenant may not introduce telephone wires or other wires into the Premises without first obtaining Landlord's approval of the method State of California. Each party has cooperated in the drafting and location preparation of such introduction. No boring or cutting for telephone wires or other wires shall this Amendment and, therefore, in any construction to be allowed without Landlord's consent.

The location made of telephones, call boxes, and other office equipment affixed to this Amendment, the Premises shall be subject to Landlord's approval.

13. Exclusion or Expulsion. Landlord reserves the right to exclude or expel from the Project any person who, in Landlord's judgment, is under the influence of alcohol or drugs or commits and act in violation of these Rules and Regulations.
14. Loitering Prohibited. Tenant and Tenant's employees and agents same shall not loiter in or on the entrances, corridors, sidewalks, lobbies, halls, stairways, elevators, or common areas for the purpose of smoking tobacco products or for any be construed against either party. Except as expressly amended by this Amendment, all other purpose. Tenant terms, conditions and Tenant's employees and agents shall not obstruct these areas but use them only as a means of ingress to and egress from the Premises.
15. Operation of Electricity, Water, and Air Conditioning. Tenant shall not waste electricity, water, or air-conditioning and shall cooperate fully with Landlord to ensure the most effective operation of the Building's heating and air-conditioning system. Tenant shall not adjust any controls of that heating and air-conditioning system.
16. Disposal of Trash and Garbage. Tenant shall store all trash and garbage within the interior of the Premises. Tenant shall not place or have placed in the trash boxes or receptacles any material that may not or cannot be disposed of in the ordinary and customary manner of removing and disposing of trash in the vicinity of the Building. In disposing of trash and garbage, Tenant shall comply fully with any Laws or ordinance governing that disposal. All trash, garbage, and refuse disposal shall be made only through entry-ways and elevators provided for that purpose and shall be made only at times designated by Landlord.
17. Compliance With Safety Regulations. Tenant shall comply with all safety, fire protection and evacuation procedures and regulations established by Landlord or by any government agency and participate in practice drills scheduled from time to time by Landlord.
18. Protection of Premises. Tenant shall assume all responsibility, including keeping doors locked and other means of entry to the Premises closed, for protecting the Premises from theft, robbery, and pilferage.
19. Awnings, Curtains, and Electrical Ceiling Fixtures. No awnings or other projection shall be attached to the outside walls of the Building without Landlord's prior written consent. No curtains, blinds, shades, or screens, shall be attached to, hung in, or used in connection with any window or door of the Premises without Landlord's prior written consent. All electrical ceiling fixtures hung in offices or spaces along the perimeter of the Building must be fluorescent or of a quality, type, design, and bulb color approved by Landlord. Tenant shall abide by Landlord's regulations concerning the opening and

closing of window coverings attached to those windows, if any, in the Premises that have a view of any interior

portion of the Building or Building Common Area.

20. Non-obstruction of Light. Tenant shall not cover or obstruct the sashes, sash doors, skylights, windows, and doors that reflect or admit light and air into halls, passageways, or other public places in the Building. Tenant shall not place any bottles, parcels, or other articles on the windowsills.
21. Provision of Information to Tenant's Employees. Tenant shall comply with requests by Landlord that Tenant informs Tenant's employees of items of importance to Landlord.
22. Hand Trucks and Similar Equipment. Without Landlord's prior consent, Tenant shall not use, in any space or in the public halls of the Building, any hand trucks unless they are equipped with rubber tires and side guards or similar equipment. Tenant shall not bring any other vehicles of any kind into the Building.
23. Use of Building's Name or Likeness. Without Landlord's prior written consent, Tenant shall not use the Building's name or any photograph or other likeness of the Building in connection with, or in promoting or advertising, Tenant's business, except that Tenant may include the Building's name in the Tenant's address.
24. Parking Rules and Regulations. Without Landlord's prior written consent, no automobile detailing or washing shall be permitted in the parking areas of the Building or Project.
25. Rules Changes; Waivers. Landlord reserves the right at any time to change or rescind any one or more of these Rules and Regulations or to make any additional reasonable Rules and Regulations that, in Landlord's judgment, may be necessary for: (a) The management, safety, care, and cleanliness of the Premises, Building, and Project; (b) The preservation of good order, and (c) The convenience of other occupants and tenants in the Premises, Building, and Project.
26. Flammables. Tenant shall not have any open flames in the Premises, Building or Project at any time whatsoever, including, but not limited to, lit candles, lighters, matches or as it relates to cooking. No inflammable, explosive or dangerous fluids or substances shall be used or kept by Tenant in the Premises, Building or about the Property, except for those substances as are typically found in similar premises used for general office purposes and are being used by Tenant in a safe manner and in accordance with all applicable Laws. Tenant shall install and maintain, at Tenant's sole cost and expense, an adequate, visibly marked (at all times properly operational) fire extinguisher next to any duplication or photocopying machine or similar heat producing equipment (which may or may not contain combustible material) in the Premises. Tenant shall install in the Premises as many other fire extinguishers in such locations as required by City code. Tenant shall not, without Landlord's prior written consent, use, store, install, spill, remove, release or dispose of, within or about the Premises or any other portion of the Property, any asbestos-containing materials or any solid, liquid or gaseous material now or subsequently considered toxic or hazardous under the provisions of 42 U.S.C. Section 9601 et seq. or any other applicable environmental law which may now or later be in effect. Tenant shall comply with all Laws pertaining to and governing the use of these materials by Tenant and shall remain solely liable for the costs of abatement and removal.
27. Tenant and Tenant's Invitees shall not engage in any personal training or group fitness training in the Building gym facilities or at any other location within the Project, without the prior written approval of Landlord in its sole discretion.

Landlord may waive any one or more of these Rules and Regulations for the benefit of any particular tenants. No waiver by Landlord shall be constructed as a waiver of those Rules and Regulations in favor of any other tenant, and no waiver shall prevent Landlord from enforcing those Rules and Regulations against any other tenant of the Project.

Tenant shall be considered to have read these Rules and Regulations and to have agreed to abide by them as a condition of Tenant's occupancy of the Premises.

EXHIBIT "E"
INTENTIONALLY DELETED

EXHIBIT "F"
CASp INSPECTION DISCLOSURE AND ACKNOWLEDGMENT

This CASp Inspection Disclosure and Acknowledgment ("Disclosure and Acknowledgment") is provided in connection with the proposed lease ("Lease") between AAT TORREY 13-14, LLC, a Delaware limited liability company ("Landlord"), and IDEAYA BIOSCIENCES, INC., a Delaware corporation ("Tenant"), for the property at 11710 El Camino Real, Suite 100, San Diego, California 92130 (the "Premises"), as required by California Civil Code Section 1938, regarding CASp (Certified Access Specialist) inspections. A copy of California Civil Code Section 1938 is attached hereto.

1. The Premises *FORMCHECKBOX* have *FORMCHECKBOX* have not been inspected by a Certified Access Specialist (CASp).

2. If the Premises have been inspected by a CASp inspector:

A. Compliance Certification.

FORMCHECKBOX the Premises have been determined to meet all applicable construction-related accessibility standards pursuant to California Civil Code §55.51 et seq.

FORMCHECKBOX the Premises have not been determined to meet all applicable construction-related accessibility standards pursuant to California Civil Code §55.51 et seq.

B. Available CASp Reports.

The following CASp inspection certificates and reports have been issued for the Premises:

FORMCHECKBOX CASp inspection report dated _____ issued by _____

FORMCHECKBOX CASp inspection certificate dated _____ issued by _____

C. Tenant Rescission Rights.

(1) If Tenant receives a copy of the CASp inspection report more than 48 hours before signing the Lease, Tenant has no right to rescind the Lease based upon information contained in the report.

(2) If Tenant does not receive a copy of the CASp inspection report at least 48 hours before signing the Lease, Tenant has 72 hours after signing the Lease to rescind.

(3) If Tenant does not receive a copy of the CASp inspection report before signing the Lease, Landlord must provide a copy of the inspection report within 7 days after the Lease is signed. Tenant will have up to 3 days thereafter to rescind the Lease based on information in the report.

3. Tenant agrees not to disclose information in the CASp inspection report(s) or the disability access inspection certificate except as necessary for Tenant to complete repairs to correct accessibility violations.

4. A Certified Access Specialist (CASp) can inspect the subject premises and determine whether the subject premises comply with all of the applicable construction-related accessibility standards under state law. Although state law does not require a CASp inspection of the subject premises, the commercial property owner or lessor may not prohibit the lessee or tenant from obtaining a CASp inspection of the subject premises for the occupancy or potential occupancy of the lessee or tenant, if requested by the lessee or tenant. The parties shall mutually agree on the arrangements for the time and manner of the CASp inspection, the payment of the fee for the CASp inspection, and the cost of making any repairs necessary to correct violations of construction-related accessibility standards within the premises.

[Signature page to follow]

5.

LANDLORD:

AAT TORREY 13-14, LLC,

a Delaware limited liability company

By: American Assets Trust Management, LLC, a
Delaware limited liability company, as Agent

By: /s/ Adam Wyll

Adam Wyll

President and COO

By: /s/ Steven M. Center

Steven M. Center

S.V.P. of Office Properties

Dated: November 14, 2023

TENANT:

IDEAYA BIOSCIENCES, INC.,

a Delaware corporation

By: /s/ Yujiro Hata

Name: Yujiro Hata

Title: CEO

Dated: November 14, 2023

Civil Code §1938

(a) A commercial property owner or lessor shall state on every lease form or rental agreement executed on or after January 1, 2017, whether or not the subject premises have undergone inspection by a Certified Access Specialist (CASP).

(b) If the subject premises have undergone inspection by a CASp and, to the best of the commercial property owner's or lessor's knowledge, there have been no modifications or alterations completed or commenced between the date of the inspection and the date of the lease or rental agreement that have impacted the subject premises' compliance with construction-related accessibility standards, the commercial property owner or lessor shall provide, prior to execution of the lease or rental agreement, a copy of any report prepared by the CASp with an agreement from the prospective lessee or tenant that information in the report shall remain confidential, except as necessary for the tenant to complete repairs and corrections of violations of construction-related accessibility standards that the lessee or tenant agrees to make.

(c) Making any repairs or modifications necessary to correct violations of construction-related accessibility standards that are noted in a CASp report is presumed to be the responsibility of the commercial property owner or lessor, unless otherwise mutually agreed upon by the commercial property owner or lessor and the lessee or tenant. The prospective lessee or tenant shall have the opportunity to review any CASp report prior to execution of the lease or rental agreement. If the report is not provided to the prospective lessee or tenant at least 48 hours prior to execution of the lease or rental agreement, the prospective lessee or tenant shall have the right to rescind the lease or rental agreement, based upon the information contained in the report, for 72 hours after execution of the agreement.

(d) If the subject premises have been issued an inspection report by a CASp, as described in paragraph (1) of subdivision (a) of Section 55.53, indicating that it meets applicable standards, as defined in paragraph (4) of subdivision (a) of Section 55.52, the commercial property owner or lessor shall provide a copy of the current disability access inspection certificate and any inspection report to the lessee or tenant not already provided pursuant to subdivision (b) within seven days of the date of the execution of the lease form or rental agreement.

(e) If the subject premises have not been issued a disability access inspection certificate, as described in subdivision (e) of Section 55.53, the commercial property owner or lessor shall state the following on the lease form or rental agreement:

"A Certified Access Specialist (CASp) can inspect the subject premises and determine whether the subject premises comply with all of the applicable construction-related accessibility standards under state law. Although state law does not require a CASp inspection of the subject premises, the commercial property owner or lessor may not prohibit the lessee or tenant from obtaining a CASp inspection of the subject premises for the occupancy or potential occupancy of the lessee or tenant, if requested by the lessee or tenant. The parties shall mutually agree on the arrangements for the time and manner of the CASp inspection, the payment of the fee for the CASp inspection, and the cost of making any repairs necessary to correct violations of construction-related accessibility standards within the premises."

(f) As used in this section, "commercial property" means property that is offered for rent or lease to persons operating, or intending to operate, a place of public accommodation as defined in Section 202 of Chapter 2 of Part 2 of Title 24 of the California Code of Regulations, or a facility to which the general public is invited, at those premises.

EXHIBIT "G"

GUIDELINES FOR AVOIDING MOISTURE AND MOLD PROBLEMS IN THE PREMISES

Controlling moisture and proper maintenance are necessary to limit mold growth. Tenant agrees to maintain the Premises in a manner that prevents mold growth. Tenant specifically agrees to:

Contact the Management Office IMMEDIATELY to report:

- Any water leak, flooding or excessive or persistent moisture in the Premises, storage room, garage or any common area, including any surrounding sinks, toilets, washers, dryers, and refrigerators.
- Any stains, discoloration, mold growth or musty odor.
- Any malfunction of Tenant's heating or air conditioning system.
- Any cracked or broken window.

NOTE: When organic building materials (e.g., wood, drywall) become wet, they can begin to show visible mold growth in as little as 24-48 hours. As such, it is imperative that efforts are made to dry materials thoroughly as quickly as possible.

Properly ventilate and de-humidify the Premises:

- Ensure the Premises is regularly ventilated by opening doors and windows. Keeping the Premises closed up can result in indoor moisture accumulation. Excessive condensation on window interiors can also occur during periods of cold outdoor temperatures.
- Use air conditioning, heating, and fans as necessary to keep air circulating throughout the Premises, but avoid running the air conditioning when doors and windows are open, as this can result in excessive condensation on registers and other cold metal surfaces.
- To the extent possible, keep windows and doors closed in damp or rainy weather conditions to avoid moisture entering the Premises.
- Do not block or cover any heating/ventilation/air-conditioning diffusers, grilles or thermostats with furniture, wall hangings, etc.
- Excessive use of a humidifier can contribute to conditions favorable for moisture build-up and mold growth.
- Do not maintain a fish tank or other water-filled container without Landlord's written consent.

Maintain a clean environment in the Premises:

- Regularly vacuum and clean the Premises using household cleaners.
- Wipe down and dry countertops, windows, windowsills, and air conditioning grilles when moisture condenses on these surfaces.
- Do not over-water indoor plants and clean up spills immediately. All potted plants must have a secondary container under the primary container to collect water.
- Remove garbage regularly and remove moldy or rotting items (such as food, wet clothing, or other materials) promptly from the Premises.

- Do not bring any personal property into the Premises that is water-damaged or exhibiting mold growth, especially items such as clothes, couches, chairs, mattresses, or pillows.

Prevent moisture buildup in Tenant's laundry closet if Tenant has a washer/dryer:

- Call Landlord to report condensation in the washer and dryer closet. Dry any condensation that does gather.
- Use Tenant's dryer to dry the bulk of Tenant's laundry. While a small rack may be used for delicate clothing articles, extensive use of drying racks can create humidity that may

lead to moisture problems. Use drying racks in well-ventilated areas and, if possible, use a fan to circulate the air.

- Ensure that Tenant's dryer vent is properly connected and clear of any obstructions.
- Clean the lint filter after every use.

Prevent moisture buildup in any closet space:

- Do not overfill closets or storage areas with clothes or other soft goods.
- Do not allow damp or moist stacks of clothes or other cloth material to lie in piles.
- Leave any closet doors ajar to permit ventilation.
- Dry wet shoes, coats, clothes and umbrellas before storing.

Periodically inspect the Premises for moisture and mold:

- Inspect the inside of the Premises (both visually and by smell) for the presence of mold growth at least once per month. The inspection will include but is not limited to:
 - o window frames, baseboards, walls and carpets;
 - o the ceiling;
 - o any currently or formerly damp material made of cellulose (such as wallpaper, books, papers, and newspapers);

- o appliances (including washers/dryers/dishwashers and refrigerators);
- o around all plumbing fixtures (toilets, sinks and below sinks);
- o areas with limited air circulation such as closets, shelves and cupboards;
- o personal property.

Thank you for your assistance in maintaining a healthful environment.

Tenant agrees to comply with all instructions and requirements necessary to prepare the Premises and/or Project for investigation and remediation, to control water intrusion, to control mold growth, or to make repairs. Storage, cleaning, removal, or replacement of contaminated or potentially contaminated personal property will be Tenant's responsibility unless the elevated mold growth was the result of Landlord's negligence, intentional wrongdoing or violation of law. Landlord is not responsible for any condition about which Landlord is not aware. Tenant agrees to provide Landlord with copies of all records, documents, sampling data and other material relating to any water leak, excessive moisture, or mold conditions in the Premises or Project as soon as Tenant obtains them. Violation of any of the provisions of this Exhibit will be a material breach of this Lease.

Due to coastal atmospheric and other conditions, the Premises may develop moisture resulting in mildew and mold. Tenant acknowledges that this risk exists and assumes responsibility for proper ventilation and housekeeping of the Premises to avoid such developments. Additionally, to the extent allowed by law, Tenant assumes liability for any injuries or damages caused by moisture resulting in mildew and/or mold to the Premises, and Tenant's person and/or property as a result of exposure to moisture resulting in mildew and/or mold.

EXHIBIT "H"

CONFIRMATION OF LEASE TERMS

This Confirmation of Lease Terms (this "Confirmation") is made effective as of _____, 20____, by AAT TORREY 13-14, LLC, a Delaware limited liability company ("Landlord"), and IDEAYA BIOSCIENCES, INC., a Delaware corporation ("Tenant"), who agree as follows:

1. Landlord and Tenant entered into that certain Office Lease Agreement dated _____, 20__ (the "Lease"), pursuant to which Landlord leases to Tenant and Tenant leases from Landlord that certain premises located at 11710 El Camino Real, Suite 100, San Diego, California 92130 (the "Premises"); which Premises are deemed, for all

purposes under the Lease, to consist of 5,737 Rentable Square Feet of space. All capitalized terms used but not otherwise defined in this Confirmation shall have the meanings ascribed to them in the Lease.

2. Pursuant to Paragraph 4 of the Lease Landlord are hereby ratified and Tenant by this instrument hereby confirm the Lease Commencement Date, the Initial Expiration Date, confirmed and the Rent Commencement Date, as follows:

(i) _____, 20____, is the Lease Commencement Date; (ii) _____, 20____, is the Initial Expiration Date (subject to extension pursuant to Paragraph 3.2 of the Lease); and (iii) _____, 20____, is the Rent Commencement Date.

3. In addition to the foregoing, pursuant to Paragraph 4 of the Lease, Tenant hereby confirms that: (i) it has accepted possession of the Premises as provided in the Lease; (ii) the improvements and space required to be furnished by Landlord under the Lease, including all Landlord's Work required by Exhibit "C" of the Lease, have been furnished; (iii) Landlord has fulfilled all its duties of an inducement nature; (iv) the Lease has not been modified, altered, or amended; (v) there are no setoffs or credits against Rent, and no Security Deposit has been paid except as may otherwise be provided in the Principal Lease Provisions of the Lease; and (vi) all terms and conditions of the Lease are shall continue in full force and effect.

4. 9. Counterparts; Execution. This Amendment may be executed in counterparts, which, when taken together, shall constitute one and the same instrument. Any facsimile or electronic (e.g., email, pdf, DocuSign or comparable format) transmittal of original signature versions of this Confirmation Amendment shall inure be considered to have the same legal effect as execution and delivery of the original document and shall be treated in all manner and respects as the original document. In case any one or more of the provisions contained in this Amendment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Amendment, and this Amendment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

[SIGNATURE PAGE FOLLOWS ON NEXT PAGE]

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Exhibit 10.25(b)

IN WITNESS WHEREOF, the parties have executed this Amendment to be effective as of the Amendment Effective Date.

LANDLORD:

DW LSP 5000 SHORELINE LLC,

a Delaware limited liability company

By: Divco West Real Estate Asset Management, Inc., a
Delaware corporation, its Agent

By: /s/ Chris Pong

Name: Chris Pong

Title: Authorized Signatory

TENANT:

IDEAYA BIOSCIENCES, INC.,

a Delaware corporation

By: /s/ Yujiro Hata

Name: Yujiro Hata

Title: President and Chief Financial Officer

[Signature Page to First Amendment to Lease]

Exhibit 10.25(b)

Exhibit A

Expansion Premises

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Exhibit 10.25(b)

EXHIBIT B

WORK LETTER FOR CONSTRUCTION OBLIGATIONS

This Exhibit B forms a part of that certain First Amendment to Lease by and between DW LSP 5000 SHORELINE LLC, a Delaware limited liability company, as Landlord, and IDEAYA BIOSCIENCES, INC., a Delaware corporation, as Tenant, to which this Exhibit is attached. If there is any conflict between this Exhibit and said Amendment, this Exhibit shall govern. All capitalized terms referred to in this Exhibit shall have the same meaning provided in the Lease as amended by the Amendment, except where expressly provided to the **benefit**, contrary in this Exhibit.

1. Defined Terms. All defined terms referred to in this Exhibit shall have the same meaning as defined in the Lease to which this Exhibit is a part, except where expressly defined to the contrary.
2. Additional Definitions. Each of the following terms shall have the following meaning:

“Construction Plans” – The final, complete plans and specifications for the construction of the Tenant Improvements consisting of all architectural, engineering, mechanical and electrical drawings and specifications which are required to obtain all building permits, licenses and certificates from the applicable governmental authority(ies) for the construction of the Tenant Improvements. The Construction Plans shall be prepared by duly licensed and/or **bind**, registered architectural and/or engineering professionals selected by Landlord in its sole and reasonable discretion, and shall be in substantial compliance in all respects with all applicable laws, rules, regulations, building codes for the city and county where the Building is located. Landlord hereby approves HPC and DGA as architectural professionals (the parties acknowledging that Landlord intends to engage DGA for the preparation of the Construction Plans). In the event Tenant requests that Landlord retain DGA as the architect for the Tenant Improvements, Landlord agrees to use commercially reasonable efforts to retain DGA for the Tenant Improvements.

“Force Majeure Delays” - Any delay, other than a Tenant Delay, by Landlord in completing the Tenant Improvements by the Estimated Expansion Commencement Date set forth in the Amendment by reason of (i) any strike, lockout or other labor trouble or industrial disturbance (whether or not on the part of the employees of either party hereto), (ii) governmental preemption of priorities or other controls in connection with a national or other public emergency, civil disturbance, riot, war, sabotage, blockade, embargo, inability to secure customary materials, supplies or labor through ordinary sources by reason of regulation or order of any government or regulatory body, or (iii) shortages of fuel, materials, supplies or labor (not arising from Landlord's failure to exercise prudent practices in ordering in advance long lead items), (iv) lightning, earthquake, fire, storm, tornado, flood, washout explosion, or unseasonable inclement weather or any other similar industry-wide or Building-wide cause beyond the reasonable control of Landlord, or (v) any other cause, whether similar or dissimilar to the above, beyond Landlord's reasonable control. The time for performance of any obligation of Landlord to construct the Tenant Improvements under this Exhibit or the Amendment shall be extended at Landlord's election by the period of any delay caused by any of the foregoing events. Landlord shall use commercially reasonable efforts to keep Tenant reasonably apprised of any events that may materially delay the date of Substantial Completion.

“Space Plan” - That certain Space Plan to be attached hereto as Exhibit B-2, reflecting the Tenant Improvements to be constructed by Landlord. Landlord and Tenant hereby approve of the Space Plan.

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Exhibit 10.25(b)

“Spec Buildout Sheet” - That certain list of specifications identified on Exhibit B-3 attached hereto, with respect to the Tenant Improvements to be constructed by Landlord. Landlord and Tenant hereby approve of the Spec Buildout Sheet.

“Substantial Completion,” “Substantially Complete,” “Substantially Completed” - The terms Substantial Completion, Substantially Completed and Substantially Complete shall mean when the last of the following has occurred (or would have occurred but for Tenant Delays): (a) Landlord has delivered to Tenant a written notice stating that the Tenant Improvements have been Substantially Completed substantially in accordance with the Construction

Plans, except “punch list” items which may be completed without materially impairing Tenant’s use of the Expansion Premises or a material portion thereof for the Permitted Use and such work as Landlord is required to perform but cannot complete until Tenant performs necessary portions of construction work it has elected or is required to do; (b) the acquisition of a temporary or permanent certificate of occupancy or its legal equivalent allowing occupancy of the Expansion Premises; (c) all base building systems are operational and fully-commissioned to the extent of serving the Expansion Premises; and (d) delivery of a certificate of substantial completion from the architect on behalf of the contractor confirming the matters set forth in the foregoing clause (a).

“Tenant Delay” - Any incremental delay incurred by Landlord in Substantially Completing the Tenant Improvements due to (i) a delay by Tenant, or by any person employed or engaged by Tenant, in approving or delivering to Landlord any plans, schedules or information, including, without limitation, the Construction Plans beyond the applicable time period set forth in this Exhibit, if any; (ii) a delay in the performance of work in the Expansion Premises by Tenant or any person employed by Tenant; (iii) any changes requested by Tenant in or to previously approved work or in the Space Plan, Spec Buildout Sheet, or Construction Plans; (iv) Tenant’s requests for materials and finishes which are not readily available, and/or delays in delivery of any materials specified by Tenant through change orders; (v) the failure of Tenant to pay as and when due under this Exhibit all costs and expenses to construct the Tenant Improvements to the extent Tenant is required to pay for such costs in this Exhibit; (vi) interference with the construction of the Tenant Improvements, or (vii) the acts or omission of Tenant or its employees, agents or contractors (including without limitation the failure to timely deliver plans, insurance certificates or other items required by the Lease). Notwithstanding anything to the contrary contained herein, no delay under clauses (ii), (iii), (iv), (vi) or (vii) shall constitute a Tenant Delay unless Landlord has given to Tenant reasonably detailed written notice of such delay by email to: [], and Tenant fails to correct the cause thereof within one (1) business day after receipt thereof. In the event of Tenant Delay, the Expansion Commencement Date shall be accelerated so that each date shall be deemed to be one day earlier than the actual date thereof for each day of Tenant Delay.

“Tenant Improvements” - The improvements to be installed by Landlord in the Expansion Premises substantially in accordance with the Space Plan and the Spec Buildout Sheet. The type and quality of materials to be used by Landlord to construct the Tenant Improvements will be consistent with the Landlord’s standard building improvements for the Building, except as described to the contrary in the Space Plan and/or the Spec Buildout Sheet (the **“Standard Specifications”**).

2. **Construction of the Tenant Improvements.** Landlord shall construct the Tenant Improvements in accordance with this exhibit and the Lease pursuant to a construction contract to be executed by Landlord and its contractor(s). The construction contract for constructing the Tenant Improvements and the contractor(s) to perform the work shall be approved and/or selected, as the case may require, be, by Landlord, at its sole and absolute discretion without the consent of Tenant.

2.1 **Construction Plans.** Landlord shall cause to be prepared the Construction Plans for the Tenant Improvements that are consistent with and are logical evolutions of the Space Plan, the Spec Buildout Sheet, and the building standards, and deliver the same to Tenant for Tenant’s approval (which

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Exhibit 10.25(b)

shall not be unreasonably withheld, conditioned or delayed). Tenant shall notify Landlord in writing within five (5) business days after receipt of Construction Plans or any preliminary plans that (i) Tenant approves of such plans; or (ii) Tenant disapproves the plans because they vary in design from the Space Plan or the Spec Buildout Sheet approved by Landlord and Tenant in the particular instances specified by Tenant in such notice (including, without limitation, the specific changes requested by Tenant), but such disapproval shall constitute a Tenant Delay (subject to the terms of such definition) unless the plans materially deviate from the Space Plan or the Spec Buildout Sheet or changes in such Space Plan or the Spec Buildout Sheet. The failure of Tenant to provide such written notice within said five (5) business day period shall be deemed an approval by Tenant of such plans.

2.2 Construction. Landlord shall construct the Tenant Improvements substantially in accordance with the Construction Plans. The construction contract for constructing the Tenant Improvements and the contractor(s) to perform the work shall be approved and/or selected, as the case may be, by Landlord at its sole and absolute discretion without the consent of Tenant. The parties anticipate that the Tenant Improvements will be “turnkey” condition and Substantially Completed by the Estimated Expansion Commencement Date, subject to Tenant Delays and Force Majeure Delays.

2.3 Tenant’s Responsibility. Tenant shall be solely responsible for the suitability for the Tenant’s needs and business of the design and function of the Tenant Improvements. Except as included in the Tenant Improvements, Tenant shall be responsible for procuring or installing in the Premises any trade fixtures, equipment, furniture, furnishings, telephone equipment or other personal property (“**Personal Property**”) to be used in the Premises by Tenant, and the cost of such Personal Property shall be paid by Tenant. In furtherance of the foregoing, Tenant shall be responsible for the procurement and installation of any and all equipment on the equipment list attached hereto as **Exhibit B-1** (the “**Equipment List**”). Landlord, at its cost, shall provide the utility capacity and distribution to the locations within the Premises required for the equipment on the Equipment List. In addition, Landlord agrees to provide up to Four Hundred Fifty Thousand Dollars (\$450,000.00) (the “**N2 Allowance**”) toward the cost of the installation of the N2 system and related equipment to be installed in the Premises to service the Existing Premises and the Expansion Premises (the “**N2 System**”). Tenant will provide the N2 System at Tenant’s cost, and Landlord will install the N2 System as part of the Tenant Improvements pursuant to a separate bid obtained by Landlord from its general contractor (the “**N2 Cost Estimate**”). In the event that the N2 Cost Estimate exceeds the N2 Allowance, the difference (the “**Over-Allowance Amount**”) shall be paid to Landlord within thirty (30) days of Landlord’s request for the same. The parties shall reconcile the Over-Allowance Amount against actual incremental costs incurred by Landlord to install the N2 System, within thirty (30) days following Substantial Completion of the Tenant Improvements. Landlord shall provide documentation reasonably requested by Tenant to substantiate the reconciled amounts. At the expiration or sooner termination of the Lease Term, the N2 System shall be surrendered to Landlord as part of the realty and shall then become Landlord’s property. Tenant shall conform to the Building’s wiring standards in installing any telephone equipment and shall be subject to any and all rules of the site during construction.

3. Payment of Construction Costs. Except for the Over-Allowance Amount, Landlord shall pay for the costs to construct the Tenant Improvements based on the Space Plan and Spec Buildout Sheet approved by the parties as provided above. Any additional costs due to changes in the Tenant Improvements reflected in the Space Plan, the

Spec Buildout Sheet, or in the Construction Plans requested by Tenant or as a result of any Tenant Delay shall be paid by Tenant as provided in Section 4 below.

4. **Changes in Work.** If Tenant at any time desires any changes, alterations or additions to the Tenant Improvements, Tenant shall submit a detailed written request to Landlord specifying such changes, alterations or additions (a "**Tenant Change Request**"). Without limiting the generality of the foregoing, Landlord agrees to reasonably cooperate with Tenant with respect to any Tenant Change Request that would not materially and adversely affect the value of the Project or Landlord's ability to re-lease the space upon

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Exhibit 10.25(b)

the expiration or earlier termination of the Lease for office, laboratory or research and development purposes (as applicable), and would not increase the cost, or cause a delay in the performance of the work, unless such increase in cost or delay is economically offset by Tenant, and if such delay causes a delay in Substantial Completion, such delay is agreed in writing by Tenant to constitute a Tenant Delay. Upon receipt of any Tenant Change Request, Landlord shall promptly, and within ten (10) business days after Landlord's receipt of the Tenant Change Request (unless such Tenant Change Request requires third party review, in which case such ten-business-day deadline shall not apply), notify Tenant of whether the matters proposed in the Tenant Change Request pursuant to the standard set forth in the preceding sentence are approved by Landlord (which approval shall not be unreasonably withheld, conditioned or delayed) or are disapproved. If Landlord disapproves the Tenant Change Request, Landlord shall promptly notify Tenant in writing of such disapproval and the specific reasons for such disapproval, with particularity. If Landlord approves the Tenant Change Request, Landlord's notice to Tenant regarding such approval shall specify (A) Landlord's reasonable estimate of the number of days of Tenant Delay, if any, which shall be caused by such Tenant Change Request if implemented (including, without limitation, delays due to the need to obtain any revised plans or drawings and any governmental approvals), and (B) Landlord's reasonable estimate of the increase, if any, which shall occur in the cost for the items or components affected by such Tenant Change Request if such Tenant Change Request is implemented (including, but not limited to, any costs of compliance with laws or governmental regulations that become applicable because of the implementation of the Tenant Change Request). If Landlord approves the Tenant Change Request, Tenant shall notify Landlord in writing, within five (5) business days after receipt of such notice (if any) from Landlord, that Tenant approves and wishes to proceed with the Tenant Change Request (including the estimated delays and cost increases, if any, described in Landlord's notice, if any), in which event Landlord shall cause such Tenant Change Request to be incorporated into the Tenant Improvements, and Tenant shall be responsible for all actual delays and all actual costs or cost increases reasonably resulting from or attributable to the implementation of the Tenant Change Request, as a Tenant Delay. If Tenant fails to notify Landlord in writing of Tenant's approval of and desire to proceed with such Tenant Change Request within said five (5) business day period, then such Tenant Change Request shall be deemed to be withdrawn and shall be of no further force or effect. The

incremental cost of such changes and the additional costs as a result of any other Tenant Delay, including the cost to revise the Construction Plans, obtain any additional permits, construct any additional improvements required as a result thereof, the cost for materials and labor, the cost for any construction supervisory or administrative fee payable by Landlord to its property manager, and all other additional costs incurred by Landlord from resulting delays in completing the Tenant Improvements, shall be paid by Tenant to Landlord upon completion of such changes and receipt by Tenant of invoices substantiating the additional costs. Such additional costs shall be Additional Rent, payable within thirty (30) days after Tenant's receipt of notice from Landlord (along with any applicable invoices). If Landlord does not receive such payment within said thirty (30) day period, Landlord shall have the right, in addition to any other rights or remedies available under the Lease, at law or in equity, to discontinue all or any portion of the work until it receives said payment; in which case the commencement or completion of such work shall not be deemed a waiver of Tenant's obligation to pay for same or any additional costs or expenses incurred as a result thereof. Any delay caused as a result of such a change or request for a change shall constitute a Tenant Delay (subject to the terms of such definition).

5. Tenant's Lease Default. Notwithstanding any provision to the contrary contained in the Lease, if a default by Tenant under the Lease or this Exhibit, beyond applicable notice and cure periods, has occurred at any time on or before the Substantial Completion of the Tenant Improvements, then (i) in addition to all other rights and remedies granted to Landlord pursuant to the Lease, Landlord shall have the right to cease the construction of the Tenant Improvements (in which case, Tenant shall be responsible for any delay in the Substantial Completion of the Tenant Improvements caused by such work stoppage), and (ii) all other obligations of Landlord under the terms of this Exhibit shall be forgiven until such time as such default is cured pursuant to the terms of the Lease.

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Exhibit 10.25(b)

6. Warranties. Landlord shall use commercially reasonable efforts to cause the Tenant Improvements to be completed in a good and workmanlike manner and free of defect, and in good condition and repair and in compliance with all applicable laws. To Landlord's knowledge, Landlord has not received a notice of violation of Hazardous Materials laws in the Expansion Premises. In the case of defects in the Tenant Improvements first discovered after the Expansion Commencement Date, Tenant shall be deemed to have waived any claim for correction or cure thereof on the date that is eleven and a half months after the date of Substantial Completion thereof if Tenant has not then given notice of such defect to Landlord. With respect to items as to which Tenant has given adequate and timely notice hereunder, Landlord shall cause Landlord's contractor so to remedy, repair or replace any incomplete, defective or malfunctioning aspects of the Tenant Improvements, as applicable, which materially affect Tenant's use of, access to or occupancy of the Expansion Premises, such action to occur as soon as practicable during normal working hours and so as to avoid any unreasonable interruption of Tenant's use of the Expansion Premises. The foregoing shall constitute

Landlord's entire obligation with respect to all incomplete, defective or malfunctioning aspects of the Tenant Improvements.

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Exhibit 10.25(b)

Exhibit B-1
Equipment List
[See attached]

B-6

Exhibit 10.25(b)

Exhibit B-2
Space Plan


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Exhibit 10.25(b)

Exhibit B-3
Spec Buildout Sheet
[See attached]

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IDEAYA BIOSCIENCES, INC.
INSIDER TRADING COMPLIANCE POLICY

(Adopted: April 4, 2019)
 (Effective as of: May 28, 2019)
 (Amended as of: October 30, 2024)

This Insider Trading Compliance Policy (this “Policy”) of IDEAYA Biosciences, Inc. (the “Company”) consists of seven sections:

- Section I provides an overview;
- Section II sets forth the Company’s policies prohibiting insider trading;
- Section III explains insider trading;
- Section IV consists of procedures that have been put in place by the Company to prevent insider trading;
- Section V sets forth additional transactions that are prohibited by this Policy;
- Section VI explains Rule 10b5-1 trading plans and provides information about Section 16 Rule 144; and
- Section VII refers to the execution and return of a compliance certificate.

I. SUMMARY

Preventing insider trading is necessary to comply with securities laws and to preserve the reputation and integrity of the Company as well as that of all persons affiliated with the Company. “Insider trading” occurs when any person purchases or sells a security (e.g., stock) while in possession of “inside information” relating to the security. As explained in Section III below, “inside information” is information that is both “material” and “non-public.” Insider trading violates several laws, including civil and criminal laws. The penalties for violating insider trading laws include imprisonment, disgorgement of profits, civil fines, and criminal fines of up to \$5 million for individuals and \$25 million for corporations. Insider trading is also prohibited by this Policy, and violation of this Policy may result in Company-imposed sanctions, including removal or dismissal for cause.

This Policy applies to all officers, directors, employees and consultants of the Company and extends to all activities within and outside an individual’s duties at the Company. Individuals subject to this Policy are responsible for ensuring that their **respective successors** immediate family members (e.g., spouses, children,

stepchildren, parents, grandparents, stepparents, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law or sisters-in-law) and members of their households also comply with this Policy. This Policy also applies to any entities controlled by individuals subject to this Policy, including any corporations, partnerships or trusts, and transactions by these entities should be treated for the purposes of this Policy and applicable securities laws as if they were for the individual's own account. Notwithstanding the

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Exhibit 19.1

foregoing, this Policy, including, without limitation, the pre-clearance policy, blackout periods and prohibited transactions, does not apply to venture capital entities or other institutional investors, and the related transactions in the Company's equity securities by such entities, that may be affiliated with a director of the Company or for Company equity securities that a director may be deemed to have beneficial ownership of by virtue of such affiliation.

This Policy extends to all activities within and outside an individual's Company duties. Every officer, director, employee and consultant must review this Policy

Questions regarding the Policy should be directed to the Company's General Counsel (the "Compliance Officer").

II. STATEMENT OF POLICIES PROHIBITING INSIDER TRADING

No officer, director, employee or consultant, or any immediate family member or any member of the household of any such person, shall purchase or sell any type of security while in possession of material, non-public information relating to the security, whether the issuer of such security is the Company or any other company.

Additionally, no officer, director or employee, or any consultant listed under "Applicable Consultants" on Schedule I, or any immediate family member or any member of the household of any such person, shall purchase or sell any security of the Company during the period beginning at market close on the last trading day of any fiscal quarter of the Company and ending at market close on the second full trading day following the public release of earnings data for such fiscal quarter or during any other trading suspension period declared by the Company, whether or not the Company or any of its officers, directors or employees, or any applicable consultants, is in possession of material, non-public information.

Additionally, from time to time, the Company may impose a blackout period in connection with non-routine events outside of the financial reporting cycle. These events may include consideration

of major strategic transactions (e.g., acquisitions, dispositions, joint ventures), product developments, interim earnings or sales releases, significant legal proceedings and other circumstances that potentially implicate material non-public information.

These prohibitions do not apply to:

- purchases of the Company's securities from the Company or sales of the Company's securities to the Company, or the surrender to or withholding by the Company of the Company's securities (e.g., to cover withholding obligations upon the vesting or settlement of equity-based awards);
- exercises of stock options or other equity awards or vesting of equity-based awards that do not involve a market sale of the Company's securities (note that the "cashless exercise" of a Company stock option does involve a market sale of the Company's securities, and therefore would not qualify under this exception);
- *bona fide* gifts of the Company's securities; or

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Exhibit 19.1

- purchases or sales of the Company's securities made pursuant to any binding contract, specific instruction or written plan entered into while the purchaser or seller, as applicable, was unaware any material, non-public information and which contract, instruction or plan (i) meets all requirements of the affirmative defense provided by Rule 10b5-1 ("Rule 10b5-1") promulgated under the Securities Exchange Act of 1934, as amended (the "1934 Act"), (ii) was pre-cleared in advance pursuant to this Policy and (iii) has not been amended or modified in any respect after such initial pre-clearance without such amendment or modification being pre-cleared in advance pursuant to this Policy. For more information about Rule 10b5-1 trading plans, see Section VI below.

For the purposes of this Policy, a "trading day" is a day on which national stock exchanges are open for trading.

No officer, director, employee or consultant shall directly or indirectly communicate (or "tip") material, non-public information to anyone outside the Company (except in accordance with the Company's policies regarding the protection or authorized external disclosure of Company information) or to anyone within the Company other than on a need-to-know basis.

III. EXPLANATION OF INSIDER TRADING

“Insider trading” refers to the purchase or sale of a security by someone who is in possession of “material,” “non-public” information relating to the security.

“Insider” refers to employees, officers, directors and consultants of the Company and anyone else within the Company who has material, non-public information about the Company.

“Securities” includes stocks, bonds, notes, debentures, options, warrants and other convertible securities, as well as derivative instruments.

“Purchase” and *“sale”* are defined broadly under the federal securities law. *“Purchase”* includes not only the actual purchase of a security, but any contract to purchase or otherwise acquire a security. *“Sale”* includes not only the actual sale of a security, but any contract to sell or otherwise dispose of a security. These definitions extend to a broad range of transactions, including conventional cash-for-stock transactions, conversions, the exercise of stock options, and acquisitions and exercises of warrants or puts, calls or other derivative securities.

It is generally understood that insider trading includes the following:

- trading by insiders while in possession of material, non-public information;
- trading by persons other than insiders while in possession of material, non-public information, if the information either was given in breach of an insider’s fiduciary duty to keep it confidential or was misappropriated; and
- communicating or tipping material, non-public information to others, including recommending the purchase or sale of a security while in possession of such information.

A. What Facts are Material?

The materiality of a fact depends upon the circumstances. A fact is considered “material” if there is a substantial likelihood that a reasonable investor would consider it important in

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Exhibit 19.1

making a decision to buy, sell or hold a security, or if the fact is likely to have a significant effect on the market price of the security. Material information can be positive or negative and can relate to virtually any aspect of a company’s business or to any type of security, debt or equity.

Examples of material information include (but are not limited to) information about the results of clinical trials; communications sent to or received from the U.S. Food and Drug Administration; dividends; corporate earnings or earnings forecasts; mergers, acquisitions, tender offers or dispositions; major new

products or product developments; important business developments such as major contract awards or cancellations; management or control changes; significant borrowing or financing developments including pending public sales or offerings of debt or equity securities; defaults on borrowings; bankruptcies; and significant litigation or regulatory actions. Moreover, material information does not have to be related to a company's business. For example, the contents of a forthcoming newspaper column that is expected to affect the market price of a security can be material.

A good general rule of thumb: **When in doubt, do not trade.**

B. What is Non-public?

Information is "non-public" if it is not available to the general public. In order for information to be considered public, it must be widely disseminated in a manner making it generally available to investors through such media as Dow Jones, Business Wire, Reuters, The Wall Street Journal, Associated Press, or United Press International, a broadcast on widely available radio or television programs, publication in a widely available newspaper, magazine or news website, a Regulation FD-compliant conference call, or public disclosure documents filed with the Securities and Exchange Commission ("SEC") that are available on the SEC's website.

The circulation of rumors, even if accurate and reported in the media, does not constitute effective public dissemination. In addition, even after a public announcement, a reasonable period of time must lapse in order for the market to react to the information. Generally, one should allow two full trading days following publication as a reasonable waiting period before such information is deemed to be public.

C. Who is an Insider?

"Insiders" include officers, directors, employees and consultants of a company and anyone else within the Company who has material, non-public information about a company. Insiders have independent fiduciary duties to their company and its stockholders not to trade on material, non-public information relating to the company's securities. All officers, directors, employees and consultants of the Company should consider themselves insiders with respect to material, non-public information about the Company's business, activities and securities. Officers, directors, employees and consultants may not trade in the Company's securities while in possession of material, non-public information relating to the Company, nor may they tip such information to anyone outside the Company (except in accordance with the Company's policies regarding the protection or authorized external disclosure of Company information) or to anyone within the Company other than on a need-to-know basis.

Individuals subject to this Policy are responsible for ensuring that their immediate family members and members of their households also comply with this Policy. This Policy also applies to any entities controlled by individuals subject to the **restrictions** Policy, including any corporations,

partnerships or trusts, and transactions by these entities should be treated for the purposes of this Policy and applicable securities laws as if they were for the individual's own account.

D. Trading by Persons Other than Insiders

Insiders may be liable for communicating or tipping material, non-public information to a third party ("tippee"), and insider trading violations are not limited to trading or tipping by insiders. Persons other than insiders also can be liable for insider trading, including tippees who trade on **Transfers contained** material, non-public information tipped to them or individuals who trade on material, non-public information that has been misappropriated.

Tippees inherit an insider's duties and are liable for trading on material, non-public information illegally tipped to them by an insider. Similarly, just as insiders are liable for the insider trading of their tippees, so are tippees who pass the information along to others who trade. In other words, a tippee's liability for insider trading is no different from that of an insider. Tippees can obtain material, non-public information by receiving overt tips from others or through, among other things, conversations at social, business, or other gatherings.

E. Penalties for Engaging in Insider Trading

Penalties for trading on or tipping material, non-public information can extend significantly beyond any profits made or losses avoided, both for individuals engaging in such unlawful conduct and their employers. The SEC and Department of Justice have made the civil and criminal prosecution of insider trading violations a top priority. Enforcement remedies available to the government or private plaintiffs (e.g., the Company's stockholders) under the federal securities laws include:

- SEC administrative sanctions;
- securities industry self-regulatory organization sanctions;
- civil injunctions;
- damage awards to private plaintiffs;
- disgorgement of all profits;
- civil fines for the violator of up to three times the amount of profit gained or loss avoided;
- civil fines for the employer or other controlling person of a violator (*i.e.*, where the violator is an employee or other controlled person) of up to the greater of \$1,425,000 or three times the amount of profit gained or loss avoided by the violator;
- criminal fines for individual violators of up to \$5,000,000 (\$25,000,000 for an entity); and
- jail sentences of up to 20 years.

In addition, insider trading could result in serious sanctions by the Company, including dismissal. Insider trading violations are not limited to violations of the federal securities laws. Other federal and state

civil or criminal laws, such as the laws prohibiting mail and wire fraud

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and the Racketeer Influenced and Corrupt Organizations Act (RICO), also may be violated in connection with insider trading.

F. Size of Transaction and Reason for Transaction Do Not Matter

The size of the transaction or the amount of profit received does not have to be significant to result in prosecution. The SEC has the ability to monitor even the smallest trades, and the SEC performs routine market surveillance. Brokers and dealers are required by law to inform the SEC of any possible violations by people who may have material, non-public information. The SEC aggressively investigates even small insider trading violations.

G. Examples of Insider Trading

Examples of insider trading cases include actions brought against corporate officers, directors, employees and consultants who traded in a company's securities after learning of significant confidential corporate developments; friends, business associates, family members and other tippees of such officers, directors, employees and consultants who traded in the **Lease**.

securities after receiving such information; government employees who learned of such information in the course of their employment; and other persons who misappropriated, and took advantage of, confidential information from their employers.

The following are illustrations of insider trading violations. These illustrations are hypothetical and, consequently, not intended to reflect on the actual activities or business of the Company or any other entity.

Trading by Insider

An officer of X Corporation learns that earnings to be reported by X Corporation will increase dramatically. Prior to the public announcement of such earnings, the officer purchases X Corporation's stock. The officer, an insider, is liable for all profits as well as penalties of up to three times the amount of all profits. The officer also is subject to, among other things, criminal prosecution, including up to \$5,000,000 in additional fines and 20 years in jail. Depending upon the circumstances, X Corporation and the individual to whom the officer reports also could be liable as controlling persons.

Trading by Tippee

An officer of X Corporation tells a friend that X Corporation is about to publicly announce that it has concluded an agreement for a major acquisition. This tip causes the friend to purchase X Corporation's stock in advance of the announcement. The officer is jointly liable with his friend for all of the friend's profits, and each is liable for all civil penalties of up to three times the amount of the friend's profits. The officer and his friend are also subject to criminal prosecution and other remedies and sanctions, as described above.

5.H.

Except, as, Prohibition of Records Falsification and False Statements

Section 13(b)(2) of the 1934 Act requires companies subject to the 1934 Act maintain proper internal books and records and to devise and maintain an adequate system of internal accounting controls. The SEC has supplemented the extent modified statutory requirements by this Confirmation, all adopting rules that prohibit (1) any person from falsifying records or accounts subject to the above requirements and (2) officers or directors from making any materially false, misleading, or incomplete

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statement to any accountant in connection with any audit or filing with the SEC. These provisions reflect the SEC's intent to discourage officers, directors and other persons with access to the Company's books and records from taking action that might result in the communication of materially misleading financial information to the investing public.

IV. STATEMENT OF PROCEDURES PREVENTING INSIDER TRADING

The following procedures have been established, and will be maintained and enforced, by the Company to prevent insider trading. Every officer, director, employee and consultant is required to follow these procedures.

A. Pre-Clearance of All Trades by All Officers, Directors and Certain Employees and Consultants

To provide assistance in preventing inadvertent violations of applicable securities laws and to avoid the appearance of impropriety in connection with the purchase and sale of the Lease shall remain Company's securities, all transactions in full force the Company's securities (including without limitation, acquisitions and effect. dispositions of Company stock, the sale of Company stock issued upon exercise of stock options) by the officers or directors, or any employees or consultants listed on Schedule I (as amended from time to time by the Compliance Officer), must be pre-cleared by the Company's Compliance Officer. Pre-clearance is not required for exercises of stock options or other equity

awards or vesting of equity-based awards that do not involve a market sale of the Company's securities (the "cashless exercise" of a Company stock option does involve a market sale of the Company's securities, and therefore would not qualify under this exception). As part of the pre-clearance process, the individual requesting pre-clearance must confirm that he or she is not in possession of material, non-public information. Pre-clearance does not relieve anyone of his or her responsibility under SEC rules. For clarity, transactions in the Company's securities pursuant to a Rule 10b5-1 plan, which was approved in advance of entering into the plan, are considered pre-cleared.

In the event of a disagreement regarding a proposed transaction, the Compliance Officer is required to report the proposed transaction to the Audit Committee of the Board of Directors. If the Compliance Officer has determined to withhold clearance of a proposed transaction and the individual requesting pre-clearance disagrees with such decision, in order to receive clearance for the proposed transaction such individual must receive clearance from at least two of the three following persons: (i) the Chairman of the Board of Directors, (ii) the President or Chief Executive Officer of the Company and (iii) the Chairman of the Audit Committee of the Board of Directors. The Compliance Officer and the Audit Committee may obtain the advice of outside legal counsel with respect to such request. The individual requesting pre-clearance may not in any conflict between event engage in the Lease proposed transaction until request has been finally resolved to the satisfaction of the Compliance Officer or, if applicable, the Chairman of the Board of Directors, President or Chief Executive Officer, or Chairman of the Audit Committee.

B. Black-Out Periods

Additionally, no officer, director or employee, or any consultant listed under "Applicable Consultants" on Schedule I, or any immediate family member or any member of the household of any such person, shall purchase or sell any security of the Company during the period beginning at market close on the last trading day of any fiscal quarter of

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the Company and ending at market close on the second full trading day following the public release of earnings data for such fiscal quarter or during any other trading suspension period declared by the Company, except for:

- purchases of the Company's securities from the Company or sales of the Company's securities to the Company;
- exercises of stock options or other equity awards or vesting of equity-based awards that do not involve a market sale of the Company's securities (the "cashless exercise" of a Company

stock option does involve a market sale of the Company's securities, and therefore would not qualify under this **Confirmation** exception);

- *bona fide* gifts of the Company's securities; and
- purchases or sales of the Company's securities made pursuant to any binding contract, specific instruction or written plan entered into while the purchaser or seller, as applicable, was unaware any material, non-public information and which contract, instruction or plan (i) meets all requirements of the affirmative defense provided by Rule 10b5-1, (ii) was pre-cleared in advance pursuant to this Policy and (iii) has not been amended or modified in any respect after such initial pre-clearance without such amendment or modification being pre-cleared in advance pursuant to this Policy.

Exceptions to the black-out period policy may be approved only by the Company's Compliance Officer or, in the case of exceptions for directors, the Chairperson of the Board of Directors or Chairperson of the Audit Committee of the Board of Directors.

From time to time, the Company, through the Board of Directors, the Company's disclosure committee or the Compliance Officer, may recommend that some or all officers, directors, employees, consultants or others suspend trading in the Company's securities because of developments that have not yet been disclosed to the public. Individuals affected by such an event-specific blackout will be notified by the Company that they are subject to the blackout. Subject to the exceptions noted above, all those affected should not trade in our securities while the suspension is in effect, and should not disclose to others that we have suspended trading.

C. Post-Termination Transactions

With the exception of the pre-clearance requirement, the insider trading laws continue to apply to transactions in the Company's securities even after termination of service to the Company. If an individual is in possession of material, non-public information when his or her service terminates, that individual may not trade in the Company's securities until that information has become public or is no longer material.

D. Information Relating to the Company

1. Access to Information

Access to material, non-public information about the Company, including the Company's business, earnings or prospects, should be limited to officers, directors, employees and consultants of the Company on a need-to-know basis. In addition, such information should not be communicated to anyone outside the Company under any circumstances (except in

accordance with the Company's policies regarding the protection or authorized external disclosure of Company information) or to anyone within the Company on an other than need-to-know basis.

In communicating material, non-public information to employees or consultants of the Company, all officers, directors, employees and consultants must take care to emphasize the need for confidential treatment of such information and adherence to the Company's policies with regard to confidential information.

2. Inquiries From Third Parties

Inquiries from third parties, such as industry analysts, investors or members of the media, about the Company should be directed to the General Counsel at [] or [].

E. Limitations on Access to Company Information

The following procedures are designed to maintain confidentiality with respect to the Company's business operations and activities.

All officers, directors, employees and consultants should take all steps and precautions necessary to restrict access to, and secure, material, non-public information by, among other things:

- maintaining the confidentiality of Company-related transactions;
- conducting their business and social activities so as not to risk inadvertent disclosure of confidential information (e.g., review of confidential documents in public places should be conducted so as to prevent access by unauthorized persons);
- restricting access to documents and files (including computer files) containing material, non-public information to individuals on a need-to-know basis (including maintaining control over the distribution of documents and drafts of documents);
- promptly removing and cleaning up all confidential documents and other materials from conference rooms following the conclusion of any meetings;
- disposing of all confidential documents and other papers, after there is no longer any business or other legally required need, through shredders when appropriate;
- restricting access to areas likely to contain confidential documents or material, non-public information;
- safeguarding laptop computers, mobile devices, tablets, memory sticks, CDs and other items that contain confidential information; and
- avoiding the discussion of material, non-public information in places where the information could be overheard by others such as in elevators, restrooms, hallways, restaurants, airplanes or taxis.

Personnel involved with material, non-public information, to the extent feasible, should conduct their business and activities in areas separate from other Company activities.

V. ADDITIONAL PROHIBITED TRANSACTIONS

The Company has determined that there is a heightened legal risk and/or the appearance of improper or inappropriate conduct if the persons subject to this Policy engage in certain types of transactions. Therefore, officers, directors, employees and consultants shall comply with the following policies with respect to certain transactions in the Company securities:

A. Short Sales

Short sales of the Company's securities evidence an expectation on the part of the seller that the securities will decline in value, and therefore signal to the market that the seller has no confidence in the Company or its short-term prospects. In addition, short sales may reduce the seller's incentive to improve the Company's performance. For these reasons, short sales of the Company's securities are prohibited by this Policy. In addition, as noted below, Section 16(c) of the 1934 Act absolutely prohibits Section 16 reporting persons from making short sales of the Company's equity securities, *i.e.*, sales of shares that the insider does not own at the time of sale, or sales of shares against which the insider does not deliver the shares within 20 days after the sale.

B. Publicly Traded Options

A transaction in options is, in effect, a bet on the short-term movement of the Company's stock and therefore creates the appearance that an officer, director, employee or consultant is trading based on inside information. Transactions in options also may focus an officer's, director's, employee's or consultant's attention on short-term performance at the expense of the Company's long-term objectives. Accordingly, transactions in puts, calls or other derivative securities involving the Company's equity securities, on an exchange or in any other organized market, are prohibited by this Policy.

C. Hedging Transactions

Certain forms of hedging or monetization transactions, such as zero-cost collars and forward sale contracts, allow an insider to lock in much of the value of his or her stock holdings, often in exchange for all or part of the potential for upside appreciation in the stock. These transactions allow the insider to continue to own the covered securities, but without the full risks and rewards of ownership. When that occurs, the insider

may no longer have the same objectives as the Company's other stockholders. Therefore, such transactions involving the Company's equity securities are prohibited by this Policy.

D. Purchases of the Company's Securities on Margin; Pledging the Company's Securities to Secure Margin or Other Loans

Purchasing on margin means borrowing from a brokerage firm, bank or other entity in order to purchase the Company's securities (other than in connection with a cashless exercise of stock options under the Company's equity plans). Margin purchases of the Company's securities are prohibited by this Policy. Pledging the Company's securities as collateral to secure loans is prohibited. This prohibition means, among other things, that you cannot hold the Company's securities in a "margin account" (which would allow you to borrow against your holdings to buy securities).

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VI. RULE 10b5-1 TRADING PLANS, SECTION 16 AND RULE 144

A. Rule 10b5-1 Trading Plans

1. Overview

Rule 10b5-1 will protect directors, officers, employees and consultants from insider trading liability under Rule 10b5-1 for transactions under a previously established contract, plan or instruction to trade in the Company's stock (a "Trading Plan") entered into in good faith and in accordance with the terms of Rule 10b5-1 and all applicable state laws and will be exempt from the trading restrictions set forth in this Policy. The initiation or revocation of, and any modification to, any such Trading Plan will be deemed to be a transaction in the Company's securities, and such initiation, revocation or modification is subject to all limitations and prohibitions relating to transactions in the Company's securities. Each such Trading Plan, and any modification or revocation thereof, must be submitted to and pre-approved by the Company's Compliance Officer, or such other person as the Company's Board of Directors may designate from time to time (the "Authorizing Officer"), who may impose such conditions on the implementation and operation of the Trading Plan as the Authorizing Officer deems necessary or advisable. The Authorizing Officer may prescribe certain forms of Trading Plans to which employees' Trading Plans must conform. The Authorizing Officer may also require that Trading Plans be arranged with a specified broker. However, compliance of the Trading Plan to the terms of Rule 10b5-1 and the execution of transactions pursuant to the Trading Plan are the sole responsibility of the person initiating the Trading Plan, not the Company or the Authorizing Officer.

Trading Plans do not exempt individuals from complying with Section 16 short-swing profit rules or liability.

Rule 10b5-1 presents an opportunity for insiders to establish arrangements to sell (or purchase) Company stock without the restrictions of trading windows and black-out periods, even when there is undisclosed material information. A Trading Plan may also help reduce negative publicity that may result when key executives sell the Company's stock. Rule 10b5-1 only provides an "affirmative defense" in the event there is an insider trading lawsuit. It does not prevent someone from bringing a lawsuit.

A director, officer, employee or consultant may enter into a Trading Plan only when he or she is not in possession of material, non-public information, and only during a trading window period outside of the trading black-out period. Although transactions effected under a Trading Plan will not require further pre-clearance at the time of the trade, any transaction (including the quantity and price) made pursuant to a Trading Plan of a Section 16 reporting person must be reported to the Company promptly on the day of each trade to permit the Company's filing coordinator to assist in the preparation and filing of a required Form 4.

The Company reserves the right from time to time to suspend, discontinue or otherwise prohibit any transaction in the Company's securities, even pursuant to a previously approved Trading Plan, if the Authorizing Officer or the Board of Directors, in its discretion, determines that such suspension, discontinuation or other prohibition is in the best interests of the Company. Any Trading Plan submitted for approval hereunder should explicitly acknowledge the Company's right to prohibit transactions in the Company's securities. Failure to discontinue

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purchases and sales as directed shall constitute a violation of the terms of this Confirmation Policy and result in a loss of the exemption set forth herein.

Officers, directors, employees and consultants may adopt Trading Plans with brokers that outline a pre-set plan for trading of the Company's stock, including the exercise of options. Trades pursuant to a Trading Plan generally may occur at any time. However, the Company requires a cooling-off period of at least 30 days between the establishment of a Trading Plan and commencement of any transactions under such plan. Subject to the terms of the Trading Plan, an individual may adopt more than one Trading Plan. Please review the following description of how a Trading Plan works.

Pursuant to Rule 10b5-1, an individual's purchase or sale of securities will not be "on the basis of" material, non-public information if:

- First, before becoming aware of the information, the individual enters into a binding contract to purchase or sell the securities, provides instructions to another person to sell the securities or ac a written plan for trading the securities (i.e., the Trading Plan).

- Second, the Trading Plan must either:
 - specify the amount of securities to be purchased or sold, the price at which the securities to be purchased or sold and the date on which the securities are to be purchased or sold
 - include a written formula or computer algorithm for determining the amount, price and date of the transactions; or
 - prohibit the individual from exercising any subsequent influence over the purchase or sale of the Company's stock under the Trading Plan in question.
- Third, the purchase or sale must occur pursuant to the Trading Plan and the individual must not enter into a corresponding hedging transaction or alter or deviate from the Trading Plan.

2. Revocation of and Amendments to Trading Plans

Revocation of Trading Plans should occur only in unusual circumstances. Effectiveness of any revocation, modification or amendment of a Trading Plan will be subject to the prior review and approval of the Authorizing Officer. Revocation is effected upon written notice to the broker. Once a Trading Plan has been revoked, the participant should wait at least 90 days before trading outside of a Trading Plan and at least 90 days before establishing a new Trading Plan.

A person acting in good faith may amend a prior Trading Plan so long as such amendments are made outside of a quarterly blackout or other black-out period and at a time when the Trading Plan participant does not possess material, non-public information. Plan amendments require a cooling-off period of at least 30 days between the amendment of a Trading Plan and commencement of any transactions under such amended plan.

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A Trading Plan shall govern include provision for suspension or revocation in certain circumstances, such as the announcement of a merger or the occurrence of an event that would cause the transaction either to violate the law or be expected to have an adverse effect on the Company. The Authorizing Officer or administrator of the Company's stock plans is authorized to notify the broker in such circumstances, thereby insulating the insider in the event of suspension or revocation.

3. Discretionary Plans

Although non-discretionary Trading Plans are preferred, discretionary Trading Plans, where the discretion or control over trading is transferred to a broker, are permitted if pre-approved by the Authorizing

Officer.

The Authorizing Officer of the Company must pre-approve any Trading Plan, arrangement or trading instructions, etc., involving potential sales or purchases of the Company's stock or option exercises, including but not limited to, blind trusts, discretionary accounts with banks or brokers, or limit orders. The actual transactions effected pursuant to a pre-approved Trading Plan will not be subject to further pre-clearance for transactions in the Company's stock once the Trading Plan or other arrangement has been pre-approved by the Authorizing Officer.

4. Reporting (if Required)

If required, an SEC Form 144 will be completed and control. filed by the individual/brokerage firm in accordance with the existing rules regarding Form 144 filings. A footnote at the bottom of the Form 144 should indicate that the trades "are in accordance with a Trading Plan that complies with Rule 10b5-1 and expires ____." For Section 16 reporting persons, Forms 4 should be filed before the end of the second business day following the date that the broker, dealer or plan administrator informs the individual that a transaction was executed, provided that the date of such notification is not later than the third business day following the trade date. A similar footnote should be placed at the bottom of the Form 4 as outlined above.

5. Options

6. This Confirmation

Exercises of options for cash may be executed at any time. "Cashless exercise" option exercises are subject to trading windows. However, the Company will permit same day sales under Trading Plans. If a broker is required to execute a cashless exercise in one or more counterparts, each accordance with a Trading Plan, then the Company must have exercise forms attached to the Trading Plan that are signed, undated and with the number of which shall shares to be deemed exercised left blank. Once a broker determines that the time is right to exercise the option and dispose of the shares in accordance with the Trading Plan, the broker will notify the Company in writing and the administrator of the Company's stock plans will fill in the number of shares and the date of exercise on the previously signed exercise form. The insider should not be involved with this part of the exercise.

6. Trades Outside of a Trading Plan

During an original and all of which together shall constitute one document. open trading window, trading in the Company securities not pursuant to an approved Trading Plan is allowed as long as the trading instructions in the approved Trading Plan continue to be followed.

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LANDLORD:

TENANT:

IDEAYA BIOSCIENCES, INC.,

AAT TORREY 13-14, LLC, a Delaware limited liability company

By: American Assets Trust Management, LLC, a Delaware limited liability company, as Agent

a Delaware corporation

By: _____

Name: _____

Title: _____

Dated: _____

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7. Public Announcements

The Company may make a public announcement that Trading Plans are being implemented in accordance with Rule 10b5-1. It will consider in each case whether a public announcement of a particular Trading Plan should be made. It may also make public announcements or respond to inquiries from the media as transactions are made under a Trading Plan.

8. Prohibited Transactions

The transactions prohibited under Section V of this Policy, including among others short sales and hedging transactions, may not be carried out through a Trading Plan or other arrangement or trading instruction involving potential sales or purchases of the Company's securities.

B. Section 16: Insider Reporting Requirements, Short-Swing Profits and Short Sales (Applicable to Officers, Directors and 10% Stockholders)

1. Reporting Obligations Under Section 16(a): SEC Forms 3, 4 and 5

Section 16(a) of the 1934 Act generally requires all officers, directors and beneficial owners of more than ten percent of our outstanding stock (each, a "10% stockholder") (collectively, "Sec. 16 insiders"), within 10 days after the Sec. 16 insider becomes an officer, director, or 10% stockholder, to file with the SEC an "Initial Statement of Beneficial Ownership of

Securities” on Form 3 listing the amount of the Company’s stock, options and warrants which the Sec. 16 insider beneficially owns. Following the initial filing on Form 3, changes in beneficial ownership of the Company’s stock, options and warrants must be reported on Form 4, generally within two business days after the date on which such change occurs, or in certain cases on Form 5, within 45 days after fiscal year end. A Form 4 must be filed even if, as a result of balancing transactions, there has been no net change in holdings. In certain situations, purchases or sales of Company stock made within six months *prior* to the filing of a Form 3 must be reported on Form 4. Similarly, certain purchases or sales of Company stock made within six months *after* an officer or director ceases to be an insider must be reported on Form 4.

2. Recovery of Profits Under Section 16(b)

For the purpose of preventing the unfair use of information which may have been obtained by a Sec. 16 insider, any profits realized by any officer, director or 10% stockholder from any “purchase” and “sale” of Company stock during a six-month period (so called “short-swing profits”) are subject to recovery by the Company. When such a purchase and sale occurs, good faith is no defense. The Sec. 16 insider is liable even if compelled to sell for personal reasons, and even if the sale takes place after full disclosure and without the use of any inside information.

The liability of an insider under Section 16(b) of the 1934 Act is only to the Company itself. The Company, however, cannot waive its right to short swing profits, and any Company stockholder can bring suit in the name of the Company. Reports of ownership filed with the SEC on Form 3, Form 4 or Form 5 pursuant to Section 16(a) (discussed above) are readily available to the public, and certain attorneys carefully monitor these reports for potential

Section 16(b) violations. In addition, liabilities under Section 16(b) may require separate disclosure in the

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Company's annual report to the SEC on Form 10-K or its proxy statement for its annual meeting of stockholders. No suit may be brought more than two years after the date the profit was realized. However, if the Sec. 16 insider fails to file a report of the transaction under Section 16(a), as required, the two-year limitation period does not begin to run until after the transactions giving rise to the profit have been disclosed. Failure to report transactions and late filing of reports require separate disclosure in the Company's proxy statement.

Officers and directors should consult the attached "Short-Swing Profit Rule Section 16(b) Checklist" attached hereto as Attachment A, in addition to consulting the Compliance Officer prior to engaging in any transactions involving the Company's securities, including without limitation, the Company's stock, options or warrants.

3. Short Sales Prohibited Under Section 16(c)

Section 16(c) of the 1934 Act prohibits insiders absolutely from making short sales of the Company's equity securities. Short sales include sales of stock, which the insider does not own at the time of sale, or sales of stock against which the insider does not deliver the shares within 20 days after the sale. Under certain circumstances, the purchase or sale of put or call options, or the writing of such options, can result

in a violation of Section 16(c). Insiders violating Section 16(c) face criminal liability.

The Compliance Officer should be consulted if you have any questions regarding reporting obligations, short-swing profits or short sales under Section 16.

C. Rule 144 (Applicable to Officers, Directors and 10% Stockholders)

Rule 144 provides a safe harbor exemption to the registration requirements of the Securities Act of 1933, as amended, for certain resales of “restricted securities” and “control securities.” “Restricted securities” are securities acquired from an issuer, or an affiliate of an issuer, in a transaction, or chain of transactions, not involving a public offering. “Control securities” are *any* securities owned by directors, executive officers or other “affiliates” of the issuer, including stock purchased in the open market and stock received upon exercise of stock options. Sales of Company securities by affiliates (generally, directors, officers and 10% stockholders of the Company) must comply with the requirements of Rule 144, which are summarized below:

- **Current Public Information.** The Company must have filed all SEC-required reports during the last 12 months.
- **Volume Limitations.** Total sales of Company common stock by a covered individual for any three-month period may not exceed the *greater* of: (i) 1% of the total number of outstanding shares of Company common stock, as reflected in the most recent report or statement published by the Company, or (ii) the average weekly reported volume of such shares traded during the four calendar weeks preceding the filing of the requisite Form 144.
- **Method of Sale.** The shares must be sold either in a “broker’s transaction” or in a

transaction directly with a “market maker.” A “broker’s transaction” is one in which the broker does no more than execute the sale order and receive the usual and customary commission. Neither the broker nor the selling person can solicit

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or arrange for the sale order. In addition, the selling person or member of the Board of Directors must not pay any fee or commission other than to the broker. A “market maker” includes a specialist permitted to act as a dealer, a dealer acting in the position of a block positioner, and a dealer who holds himself out as being willing to buy and sell Company common stock for his own account on a regular and continuous basis.

- **Notice of Proposed Sale.** A notice of the sale (a Form 144) must be filed with the SEC at the time of the sale. Brokers generally have internal procedures for executing sales under Rule 144 and will assist you in completing the Form 144 and in complying with the other requirements of Rule 144.

If you are subject to Rule 144, you must instruct your broker who handles trades in Company securities to follow the brokerage firm’s Rule 144 compliance procedures in connection with all trades.

VII. EXECUTION AND RETURN OF CERTIFICATION OF COMPLIANCE

After reading this Policy, all officers, directors, employees and consultants should execute and return to the Company's Compliance Officer the Certification of Compliance form attached hereto as Attachment B.

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SCHEDULE I

INDIVIDUALS SUBJECT TO PRE-CLEARANCE REQUIREMENT AND TRADING BLACK-OUT PERIODS (as of January 30, 2025)

By: _____

[Name]

[Title]

Dated: _____

ATTACHMENT A

SHORT-SWING PROFIT RULE SECTION 16(B) CHECKLIST

Note: ANY combination of PURCHASE AND SALE or SALE AND PURCHASE within six months of each other by an officer, director or 10% stockholder (or any family member living in the same household or certain affiliated entities) results in a violation of Section 16(b), and the “profit” must be recovered by IDEAYA Biosciences, Inc. (the “Company”). It makes no difference how long the shares being sold have been held or, for officers and directors, that you were an insider for only one of the two matching transactions. The highest priced sale will be matched with the lowest priced purchase within the six-month period.

Sales

If a sale is to be made by an officer, director or 10% stockholder (or any family member living in the same household or certain affiliated entities):

1. Have there been any purchases by the insider (or family members living in the same household or certain affiliated entities) within the past six months?
2. Have there been any option grants or exercises not exempt under Rule 16b-3 within the past six months?
3. Are any purchases (or non-exempt option exercises) anticipated or required within the next six months?
4. Has a Form 4 been prepared?

Note: If a sale is to be made by an affiliate of the Company, has a Form 144 been prepared and has the broker been reminded to sell pursuant to Rule 144 under the Securities Act of 1933, as amended?

Purchases And Option Exercises

If a purchase or option exercise for Company stock is to be made:

1. Have there been any sales by the insider (or family members living in the same household or certain affiliated entities) within the past six months?
2. Are any sales anticipated or required within the next six months (such as tax-related or year-end transactions)?
3. Has a Form 4 been prepared?

Before proceeding with a purchase or sale, consider whether you are aware of material inside information which could affect the price of the Company stock. All transactions in the Company’s securities by officers and directors must be pre-cleared by contacting the Company’s Compliance Officer.

Attachment A

ATTACHMENT B

CERTIFICATION OF COMPLIANCE

RETURN BY [] *[insert return deadline]*

TO: Douglas Snyder, General Counsel

FROM: _____

RE: INSIDER TRADING COMPLIANCE POLICY OF IDEAYA BIOSCIENCES, INC.

I have received, reviewed and understand the above-referenced Insider Trading Compliance Policy and undertake, as a condition to my present and continued employment with (or, if I am not an employee, affiliation with) IDEAYA Biosciences, Inc., to comply fully with the policies and procedures contained therein.

SIGNATURE DATE

NAME

TITLE

Attachment B

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration ~~Statements~~ Statement on Form S-8 (No. 333-231784, (No.333-231784, 333-237362, 333-254617, 333-263657, 333-270334, 333-277189 and 333-270334) 333-281301) and Form S-3 (No. 333-254606, 333-238849 and 333-272936) of IDEAYA Biosciences, Inc. of our report dated February 20, 2024 February 18, 2025 relating to the financial statements, financial statement schedule and the effectiveness of internal control over financial reporting, which appears in this Form 10-K.

/s/ PricewaterhouseCoopers LLP
 San Jose, California
 February 20, 2024 18, 2025

Exhibit 31.1

CERTIFICATION OF THE CHIEF EXECUTIVE OFFICER PURSUANT TO RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Yujiro Hata, certify that:

1. I have reviewed this Annual Report on Form 10-K of IDEAYA Biosciences, 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 mislead 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 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)) and for the effectiveness of those 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 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: February 20, 2024 February 18, 2025

By: /s/ Yujiro Hata

Yujiro Hata
President and Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION OF THE CHIEF FINANCIAL OFFICER PURSUANT TO

**RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Andres Ruiz Briseno, certify that:

1. I have reviewed this Annual Report on Form 10-K of IDEAYA Biosciences, 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 mislead 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 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 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: February 20, 2024 February 18, 2025

By: /s/ Andres Ruiz Briseno

Andres Ruiz Briseno
*Senior Vice President and Head of Finance and Investor
Relations
(Principal Financial and Accounting Officer)*

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Exhibit 97

**IDEAYA BIOSCIENCES, INC.
POLICY FOR RECOVERY OF**

ERRONEOUSLY AWARDED COMPENSATION

IDEAYA Biosciences, Inc. (the “**Company**”) has adopted this Policy for Recovery of Erroneously Awarded Compensation (the “**Policy**”), effective as of November 13, 2023 (the “**Effective Date**”). Capitalized terms used in this Policy but not otherwise defined herein are defined in Section 11.

1. Persons Subject to Policy

This Policy shall apply to current and former Officers of the Company. Each Officer shall be required to sign an acknowledgment pursuant to which such Officer will agree to be bound by the terms of, and comply with, this Policy; however, any Officer’s failure to sign any such acknowledgment shall not negate the application of this Policy to the Officer.

2. Compensation Subject to Policy

This Policy shall apply to Incentive-Based Compensation received on or after the Effective Date. For purposes of this Policy, the date on which Incentive-Based Compensation is “received” shall be determined under the Applicable Rules, which generally provide that Incentive-Based Compensation is “received” in the Company’s fiscal period during which the relevant Financial Reporting Measure is attained or satisfied, without regard to whether the grant, vesting or payment of the Incentive-Based Compensation occurs after the end of that period.

3. Recovery of Compensation

In the event that the Company is required to prepare a Restatement, the Company shall recover, reasonably promptly, the portion of any Incentive-Based Compensation that is Erroneously Awarded Compensation, unless the Committee has determined that recovery would be Impracticable. Recovery shall be required in accordance with the preceding sentence regardless of whether the applicable Officer engaged in misconduct or otherwise caused or contributed to the requirement for the Restatement and regardless of

in misconduct or otherwise caused or contributed to the requirement for the Restatement and regardless of whether or when restated financial statements are filed by the Company. For clarity, the recovery of Erroneously Awarded Compensation under this Policy will not give rise to any person's right to voluntarily terminate employment for "good reason," or due to a "constructive termination" (or any similar term of like effect) under any plan, program or policy of or agreement with the Company or any of its affiliates.

4. Manner of Recovery; Limitation on Duplicative Recovery

The Committee shall, in its sole discretion, determine the manner of recovery of any Erroneously Awarded Compensation, which may include, without limitation, reduction or cancellation by the Company or an affiliate of the Company of Incentive-Based Compensation or Erroneously Awarded Compensation, reimbursement or repayment by any person subject to this Policy of the Erroneously Awarded Compensation, and, to the extent permitted by law, an offset of the Erroneously Awarded Compensation against other compensation payable by the Company or an affiliate of the Company to such person. Notwithstanding the foregoing, unless otherwise

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prohibited by the Applicable Rules, to the extent this Policy provides for recovery of Erroneously Awarded Compensation already recovered by the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 or Other Recovery Arrangements, the amount of Erroneously Awarded Compensation already recovered by the Company from the recipient of such Erroneously Awarded Compensation may be credited to the amount of Erroneously Awarded Compensation required to be recovered pursuant to this Policy from such person.

5. Administration

This Policy shall be administered, interpreted and construed by the Committee, which is authorized to make all determinations necessary, appropriate or advisable for such purpose. The Board of Directors of the Company (the "**Board**") may re-vest in itself the authority to administer, interpret and construe this Policy in accordance with applicable law, and in such event references herein to the "Committee" shall be deemed to be references to the Board. Subject to any permitted review by the applicable national securities exchange or association pursuant to the Applicable Rules, all determinations and decisions made by the Committee pursuant to the provisions of this Policy shall be final, conclusive and binding on all persons, including the Company and its affiliates, equity holders and employees. The Committee may delegate administrative duties

Company and its affiliates, equityholders and employees. The Committee may delegate administrative duties with respect to this Policy to one or more directors or employees of the Company, as permitted under applicable law, including any Applicable Rules.

6. Interpretation

This Policy will be interpreted and applied in a manner that is consistent with the requirements of the Applicable Rules, and to the extent this Policy is inconsistent with such Applicable Rules, it shall be deemed amended to the minimum extent necessary to ensure compliance therewith.

7. No Indemnification; No Liability

The Company shall not indemnify or insure any person against the loss of any Erroneously Awarded Compensation pursuant to this Policy, nor shall the Company directly or indirectly pay or reimburse any person for any premiums for third-party insurance policies that such person may elect to purchase to fund such person's potential obligations under this Policy. None of the Company, an affiliate of the Company or any member of the Committee or the Board shall have any liability to any person as a result of actions taken under this Policy.

8. Application; Enforceability

Except as otherwise determined by the Committee or the Board, the adoption of this Policy does not limit, and is intended to apply in addition to, any other clawback, recoupment, forfeiture or similar policies or provisions of the Company or its affiliates, including any such policies or provisions of such effect contained in any employment agreement, bonus plan, incentive plan, equity-based plan or award agreement thereunder or similar plan, program or agreement of the Company or an affiliate or required under applicable law (the "**Other Recovery Arrangements**"). The remedy specified in this Policy shall not be exclusive and shall be in addition to every other

right or remedy at law or in equity that may be available to the Company or an affiliate of the Company.

9. Severability

The provisions in this Policy are intended to be applied to the fullest extent of the law; provided,

however, to the extent that any provision of this Policy is found to be unenforceable or invalid under any applicable law, such provision will be applied to the maximum extent permitted, and shall automatically be deemed amended in a manner consistent with its objectives to the extent necessary to conform to any limitations required under applicable law.

10. Amendment and Termination

The Board or the Committee may amend, modify or terminate this Policy in whole or in part at any time and from time to time in its sole discretion. This Policy will terminate automatically when the Company does not have a class of securities listed on a national securities exchange or association.

11. Definitions

"Applicable Rules" means Section 10D of the Exchange Act, Rule 10D-1 promulgated thereunder, the listing rules of the national securities exchange or association on which the Company's securities are listed, and any applicable rules, standards or other guidance adopted by the Securities and Exchange Commission or any national securities exchange or association on which the Company's securities are listed.

"Committee" means the committee of the Board responsible for executive compensation decisions comprised solely of independent directors (as determined under the Applicable Rules), or in the absence of such a committee, a majority of the independent directors serving on the Board.

"Erroneously Awarded Compensation" means the amount of Incentive-Based Compensation received by a current or former Officer that exceeds the amount of Incentive-Based Compensation that would have been received by such current or former Officer based on a restated Financial Reporting Measure, as determined on a pre-tax basis in accordance with the Applicable Rules.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Financial Reporting Measure" means any measure 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 GAAP, IFRS and non-GAAP/IFRS financial measures, as well as stock or share price and total equityholder return.

"GAAP" means United States generally accepted accounting principles.

"IFRS" means international financial reporting standards as adopted by the International Accounting Standards Board.

"Impracticable" means (a) the direct costs paid to third parties to assist in enforcing recovery would exceed the Erroneously Awarded Compensation; provided that the Company (i) has made reasonable attempts to recover the Erroneously Awarded Compensation, (ii) documented such attempt(s), and (iii) provided such documentation to the relevant listing exchange or association, (b) to the extent permitted by the Applicable Rules, the recovery would violate the Company's home country laws pursuant to an opinion of home country counsel; provided that the Company has (i) obtained an opinion of home country counsel, acceptable to the relevant listing exchange or association, that recovery would result in such violation, and (ii) provided such opinion to the relevant listing exchange or association, or (c) recovery 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 26 U.S.C. 401(a)(13) or 26 U.S.C. 411(a) and the regulations thereunder.

"Incentive-Based Compensation" means, with respect to a Restatement, any compensation that is granted, earned, or vested based wholly or in part upon the attainment of one or more Financial Reporting Measures and received by a person: (a) after beginning service as an Officer; (b) who served as an Officer at any time during the performance period for that compensation; (c) while the issuer has a class of its securities listed on a national securities exchange or association; and (d) during the applicable Three-Year Period.

"Officer" means each person who serves as an executive officer of the Company, as defined in Rule 10D-1(d) under the Exchange Act.

"Restatement" means an accounting restatement to correct the Company's material noncompliance with any financial reporting requirement under securities laws, including restatements that correct an error in previously issued financial statements (a) that is material to the previously issued financial statements or (b) that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period.

"Three-Year Period" means, with respect to a Restatement, the three completed fiscal years immediately preceding the date that the Board, a committee of the Board, 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 such Restatement, or, if earlier, the date on which a court, regulator or other legally authorized body directs the Company to prepare such Restatement. The "Three-Year Period" also includes any transition period (that results from a change in the Company's fiscal year) within or immediately following the three completed fiscal years identified in the preceding sentence. However, a transition period between the last day of the Company's previous fiscal year end and the first day of its new fiscal year that comprises a period of nine to 12 months shall be deemed a completed fiscal year.

**ACKNOWLEDGMENT AND CONSENT TO IDEAYA BIOSCIENCES, INC.
POLICY FOR RECOVERY OF ERRONEOUSLY AWARDED COMPENSATION**

The undersigned has received a copy of the Policy for Recovery of Erroneously Awarded Compensation (the "**Policy**") adopted by IDEAYA Biosciences, Inc. (the "**Company**").

For good and valuable consideration, the receipt of which is acknowledged, the undersigned agrees to the terms of the Policy and agrees that compensation received by the undersigned may be subject to reduction, cancellation, forfeiture and/or recoupment to the extent necessary to comply with the Policy, notwithstanding any other agreement to the contrary. The undersigned further acknowledges and agrees that the undersigned is not entitled to indemnification in connection with any enforcement of the Policy and expressly waives any rights to such indemnification under the Company's organizational documents or otherwise.

Date

Signature

Name

Title

III

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