Dated 17 August 2026

LSP V COÖPERATIEVE U.A.

PARTICIPATIEMAATSCHAPPIJ VLAANDEREN NV

OMEGA FUND V, L.P.

FUND+ NV

BNP PARIBAS FORTIS PRIVATE EQUITY BELGIUM NV

NOVALIS LIFESCIENCES INVESTMENTS II, L.P.

BOEHRINGER INGELHEIM VENTURE FUND GMBH

GRAND DECADE DEVELOPMENT LIMITED

EVERJOY FORTUNE PTE. LTD.

NOVALIS LIFESCIENCES INVESTMENTS LLC

THE KENNETH R. CHIEN 2014 TRUST

THE CHIEN 2019 GST NON-EXEMPT FAMILY TRUST

THE CHIEN 2015 IRREVOCABLE FAMILY TRUST

and

VALERIO THERAPEUTICS S.A.

CONTRIBUTION AGREEMENT

CONTRIBUTION AGREEMENT

AMONG

(1) **LSP V COÖPERATIEVE U.A.**, a *naamloze vennootschap* incorporated under the laws of the Netherlands, with registered office at Johannes Vermeerplein 9, 1071 DV Amsterdam, the Netherlands, acting through EQT Life Sciences, duly represented for the purposes hereof;

(2) **PARTICIPATIEMAATSCHAPPIJ VLAANDEREN NV**, a *naamloze vennootschap* incorporated under the laws of Belgium, registered with the Crossroads Bank for Enterprises (*Kruispuntbank van Ondernemingen*) under number 0455.777.660 (LER Brussels, Dutch division), with registered office at Oude Graanmarkt 63, 1000 Brussels, Belgium, duly represented for the purposes hereof;

(3) **OMEGA FUND V, L.P.**, a Cayman Islands exempted limited partnership, having its registered office at 888 Boylston Street, Suite 1111, Boston, MA 02199, United States of America, registered in the Cayman Islands under number MC-81898 and in the Belgian register of legal entities (foreign companies) under number 0650.838.524, duly represented for the purposes hereof;

(4) **FUND+ NV**, a *naamloze vennootschap* incorporated under the laws of Belgium, having its registered office at Groot Begijnhof 60/001, 3000 Leuven, Belgium, registered with the Crossroads Bank for Enterprises under number 0629.896.521 (RLE Leuven), duly represented for the purposes hereof;

(5) **BNP PARIBAS FORTIS PRIVATE EQUITY BELGIUM NV**, a *naamloze vennootschap* organised and existing under the laws of Belgium, having its registered office at Warandeberg 3, 1000 Brussels, Belgium, registered with the Crossroads Bank for Enterprises under number 0421.883.286 (RLE Brussels, Dutch division), duly represented for the purposes hereof;

(6) **NOVALIS LIFESCIENCES INVESTMENTS II, L.P.**, a limited partnership incorporated under the laws of the State of Delaware, United States of America, registered under file number 6197628, with principal office at 1 Liberty Lane East, Suite 112, Hampton, NH 03482, United States of America, duly represented for the purposes hereof;

(7) **BOEHRINGER INGELHEIM VENTURE FUND GMBH**, a limited liability company organised and existing under the laws of the Federal Republic of Germany, having its registered office at Binger Strasse 173, 55216 Ingelheim am Rhein, Federal Republic of Germany, registered with the commercial register of the local court of Mainz under number HRB 42763, duly represented for the purposes hereof;

(8) **GRAND DECADE DEVELOPMENT LIMITED**, a company incorporated under the laws of the British Virgin Islands, registered under number 1982372, with registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands, duly represented for the purposes hereof;

(9) **EVERJOY FORTUNE PTE. LTD.**, an exempt private company limited by shares organised and existing under the laws of Singapore, having its registered office at 6 Raffles Quay, #14-06, Singapore 048580, registered under number 201841358R, duly represented for the purposes hereof;

(10) **NOVALIS LIFESCIENCES INVESTMENTS LLC**, a limited liability company organised and existing under the laws of the State of Delaware, United States of America, having its registered office at 170 Commerce Way, Suite 200, Portsmouth, NH 03801, United States of America, duly represented for the purposes hereof;

(11) **THE KENNETH R. CHIEN 2014 TRUST**, a trust having its principal office at Ropes & Gray LLP (c/o Geoffrey M. Mason), Prudential Tower, 800 Boylston Street, Boston, MA 02199-3600, United States of America, duly represented for the purposes of this Agreement;

(12) **THE CHIEN 2019 GST NON-EXEMPT FAMILY TRUST**, a trust having its principal office at Ropes & Gray LLP (c/o Geoffrey M. Mason), Prudential Tower, 800 Boylston Street, Boston, MA 02199-3600, United States of America, duly represented for the purposes of this Agreement;

(13) **THE CHIEN 2015 IRREVOCABLE FAMILY TRUST**, a trust having its principal office at Ropes & Gray LLP (c/o Geoffrey M. Mason), Prudential Tower, 800 Boylston Street, Boston, MA 02199-3600, United States of America, duly represented for the purposes of this Agreement;

The parties referred to in paragraphs (1) to (13) are hereinafter referred to as the "**Contributors**" and individually as a "**Contributor**",

on the first part,

AND

(14) **VALERIO THERAPEUTICS**, a French *société anonyme*, having its registered office at 125 Rue Édouard Vaillant, Immeuble The Hive, Zac Campus Grand Parc, 94800 Villejuif, registered under unique identification number 410 910 095 with the Créteil Trade and Companies Register (RCS Créteil), duly represented for the purposes hereof ;

hereafter referred to as "**Valerio**" or as the "**Beneficiary**",

on the second part,

The Contributors and the Beneficiary will be hereafter referred to as the "**Parties**" and individually as a "**Party**".

IN THE PRESENCE OF:

(1) **eTheRNA IMMUNOTHERAPIES NV**, a *naamloze vennootschap* incorporated under the laws of Belgium, registered with the Crossroads Bank for Enterprises (*Kruispuntbank van Ondernemingen*) under number 0502.703.389 (LER Antwerp, division Antwerp), with registered office at Galileilaan 19, 2845 Niel, Belgium, duly represented for the purposes hereof;

hereinafter referred to as the "**Company**";

WHEREAS

(A) This Agreement is entered into in connection with the acquisition of 100% of the share capital of the Company by Valerio (the "**Acquisition**"). In connection with this Acquisition, Valerio has entered, on the date hereof, a share transfer agreement with the Company's shareholders (the "**SPA**"). The Acquisition will be financed through (i) a capital increase of Valerio and (ii) the issuance of new shares of Valerio in consideration of (*x*) the contribution in-kind (*apports en nature*) of the Company's shares described herein and (*y*) the contribution of the receivables of certain lenders and managers of the Company to be paid by way of set off.

(B) On the date hereof, the Company's share capital consists of :

- 46,536 ordinary shares (the "**Ordinary Shares**");
- 338,981 series A preferred shares (the "**Series A Preferred Shares**");
- 575,078 series B1 preferred shares (the "**Series B1 Preferred Shares**");
- 517,990 series B2 preferred shares (the "**Series B2 Preferred Shares**", and together with the Series A Preferred Shares and the Series B1 Preferred Shares, the "**Preferred Shares**", and together with the Ordinary Shares, the "**Etherna Shares**").

(C) The Contributors are willing to contribute part of their Etherna Shares, as set out in **Schedule 1** hereto (the "**Contributed Shares**"), to the Beneficiary (the "**Contribution**"), which would cause the Company to become a wholly owned subsidiary of the Beneficiary. In consideration for this Contribution in kind, new Valerio shares would be issued to the benefit of the Contributors (the "**Consideration Shares**"), subject to the conditions precedent contained herein.

(D) The Parties have agreed to set forth the terms and conditions of this Contribution and their respective undertakings in this agreement (the "**Agreement**"). The Beneficiary shall propose to its shareholders at the EGM (as defined below), to approve the resolutions on the valuation of the Contributed Shares and the corresponding capital increase, as well as any other authorizations required to effect the Acquisition.

(E) The purpose of this Agreement is to set forth the terms and conditions of the Contribution, the subscription, issuance and delivery of the Consideration Shares and the mutual covenants of the Parties with respect thereto.

(F) In accordance with article L. 225-147 of the French Commercial Code, the firm SEFAC, represented by Mr. Julien Compeyron, was appointed as contribution auditor by order (*ordonnance*) of the President of the Commercial Court or Créteil dated August 4, 2026 (the "**Contribution Auditor**"). The Contribution Auditor will be responsible to (i) assess the value of the Contribution and (ii) prepare a report to be submitted to the shareholders of the Beneficiary Company (the "**Valuation Report**"). The Contribution Auditor will also assess the fairness of the exchange ratio, in accordance with Position-Recommendation No. 2020-06 of the French *Autorité des marchés financiers* (the "**AMF**") and deliver a report (the "**Fairness Report**").

IT IS AGREED AS FOLLOWS:

1 DEFINITIONS – INTERPRETATION

1.1 Definitions

In addition to such terms as are defined elsewhere in this Agreement, wherever used in this Agreement (including the Preamble):

"**AMF**" has the meaning given to it in Recital (E);

"**Agreement**" shall mean this contribution agreement;

"**Beneficiary**" shall mean Valerio Therapeutics S.A.;

"**Business Day**" shall mean any day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets are open for general business in Paris;

"**Closing**" shall mean the fulfilment (or waiver) of all the Conditions Precedent and the date on which the Beneficiary shall receive the ownership of the Contributed Shares, and the Contributors shall receive the ownership of the new Valerio shares issued;

"**Closing Date**" shall mean the date on which the Closing occurs which is expected to be on or about two business days following the EGM;

"**Company's By-laws**" means the by-laws of the Company, as amended from time to time, and last amended by means of a notary deed dated 27 February 2025;

"**Completion Accounts**" means the consolidated balance sheet and profit and loss statement of the Group Companies prepared in accordance with the SPA in connection with the adjustment of the Estimated Value, and to be delivered no later than September 5, 2026;

"**Condition Precedent**" has the meaning given to it in Article 9;

"**Consideration**" has the meaning given to it in Article 6;

"**Consideration Shares**" has the meaning given to it in Recital (B);

"**Contributed Shares**" has the meaning given to it in Recital (C);

"**Contribution**" has the meaning given to it in Recital (C);

"**EGM**" means the extraordinary general assembly of the shareholders of the Beneficiary scheduled to be held on or about September 30, 2026, to authorize the Contributions of the Contributed Shares at the Estimated Value, as may be adjusted upward or downward by up to fifteen percent (15%) on the basis of the Completion Accounts, or as may be reconvened at any later date following the finalization of such Completion Accounts;

"**Estimated Value**" means an amount of ten million one hundred seventy-six thousand four hundred and six euros and sixty-nine eurocents (10,176,406.69 €), as provided in the SPA;

"**Etherna Shares**" has the meaning given to it in Recital (A);

"**Financing**" means the capital increase to be carried out by Valerio in an amount of at least EUR 20,000,000 to finance the cash consideration payable to the Sellers on the Payment Date (as such terms are defined in the SPA) as set out in Schedule 3.2.1 of the SPA.

"**Law**" shall mean any law, act, decree, statute, treaty, convention and other agreement between states or between states and a governmental entity, directive or regulation, requirement or instruction or resolution or decision or order or circular or standards from any governmental entity and other measures or decisions or orders or directives or recommendations or instruction or resolution or circulars or standards having the force of law;

"**Notice**" has the meaning given to it in Article 15;

"**Shareholders Agreement**" means the subscription and shareholders' agreement entered into on 29 July 2022, as amended from time to time, setting forth the terms and conditions which govern their relationship as shareholders of the Company.

"**SPA**" has the meaning given to it in Recital (A);

"**Subscription Price**" means the lower of (i) the volume-weighted average price of Valerio's shares over the thirty (30) trading days preceding the date of the press release announcing signing of the Binding Offer and (ii) the price per Valerio's new share issued in the Financing (i.e., taking into account any potential discounts granted in this context), and shall be set, in any case, within the limits of the Floor Price (as such terms are defined in the SPA), and will not, in any event, be higher than the price per Valerio's new shares issued in the Financing.

Capitalized terms used in this Agreement and not defined herein have the meaning ascribed to them in the SPA.

1.2 Principles of interpretation

In construing this Agreement, unless otherwise specified:

(a) references to Articles and Schedules are to articles of, and schedules to, this Agreement;

(b) any reference in this Agreement to gender shall include all genders, and words in the singular shall include the plural and vice-versa;

(c) the word "or" shall be non-exclusive (i.e., where two items or qualities are separated by the word "or" the existence of one item or quality shall not be deemed to be exclusive of the existence of the other, such that the word "or" shall be deemed to include the word "and");

(d) references to a "person" shall be construed so as to include any individual, any firm, company or corporation wherever and however incorporated or established, any trust or any joint venture, association, partnership or any other entity (whether or not having separate legal personality (*personnalité morale*));

(e) references to "material" shall mean, in respect of any person, material for, or significant to, any aspect thereof, including (without limitation) its business, financial condition, results, operations and strategy or the ability of such person to perform, without delay or restriction, its obligations under this Agreement or the transactions contemplated therein or otherwise;

(f) a reference to any statute or statutory provision shall be construed as a reference to the same as it may from time to time be amended, modified or re-enacted;

(g) references to times are to time in Paris, France;

(h) a reference to any other document referred to in this Agreement is a reference to that other document as amended, varied, novated or supplemented (other than in breach of the provisions of this Agreement) at any time;

(i) headings and titles are for convenience only and do not affect the interpretation of this Agreement;

(j) a reference to any legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall in respect of any jurisdiction other than France be treated as a reference to any analogous term in that jurisdiction;

(k) general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words and whenever used the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation";

(l) the schedules referred to in this Agreement shall form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include the schedules; and

(m) any references to codes (including the *Code de commerce* and the *Code civil*) in this Agreement shall refer to the French code unless stated otherwise.

1.3 Inconsistency with the SPA

In the event of any conflict or inconsistency between the provisions of this Agreement and the SPA, the provisions of the SPA shall prevail.

2 CONTRIBUTION

Each of the Contributors (each severally but not jointly) contributes the number of Contributed Shares as listed for such Contributor in column C of **Schedule 1**, to the Beneficiary, who accepts such Contribution, under the terms of this Agreement and subject to the fulfilment (or waiver) of the Conditions Precedent.

The Contributed Shares shall be contributed by each Contributor to the Beneficiary, free and clear of any encumbrance, pledge, lien, charge or any other right of a third party, and with all rights attaching thereto, including the right to receive all distributions and dividends declared, paid or made in respect of the Contributed Shares as from the Closing Date.

The Parties agree that the acquisition of all of the Contributed Shares by the Beneficiary from the Contributors pursuant to this Agreement shall be subject to, and implemented in accordance with, the legal regime applicable to contributions in kind *"à titre pur et simple*" as set forth in articles L. 225-147 et seq. of the French Commercial Code.

The Parties agree that the Contribution (i) is subject to the terms and conditions of the Agreement and (ii) will result in the Contributors receiving the Consideration provided herein.

3 REPRESENTATIONS, WARRANTIES, AND CONSENTS OF THE CONTRIBUTORS

3.1 Each of the Contributors grants its consent to, and approves the Contribution made by each of the Contributors, waiving its respective rights - as the case may be - set forth under the Shareholders Agreement and/or under the Company's By-laws, solely to the extent necessary to implement the Contribution in accordance with the terms of this Agreement.

3.2 Considering the consents and waivers granted under Article 3.1 above, each Contributor, severally and not jointly, hereby represents and warrants, as of the Closing Date that:

– It/she/he has full ownership of its/her/his respective Contributed Shares, free of any encumbrance, pledge, privilege, escrow, lien, option or any other right of a third party which may restrict the enjoyment or the ownership of its/her/his respective Contributed Shares;

– Its/her/his respective Contributed Shares are fully-paid up;

– It/she/he will have the legal right and full right, power authority and capacity to freely transfer its/her/his respective Contributed Shares on the Closing Date;

– It/she/he is able lawfully and has obtained all necessary consents and authorisations required (i) to enter into the Agreement and (ii) to perform the obligations described therein which constitute its/her/his valid and legally binding obligations, enforceable against it/her/him in accordance with their terms;

– It/she/he is not associated with any conciliation, preservation procedure, judicial reorganisation, judicial liquidation bankruptcy, or voluntary liquidation or insolvency, moratorium and other laws of general application affecting the rights of creditors; and

– The entry into the Agreement by it/her/him and the performance of its/her/his obligations thereunder do not violate, conflict with or result in a breach of, or constitute a default under the terms of, nor are contrary to the terms of such Contributor's by-laws or of any agreement or other instrument, obligation or restriction whether statutory, contractual or otherwise, to which it/she/he is a party, or any applicable laws, decrees or published administrative regulations of any governmental or regulatory body applicable to such Contributor.

– (a) During the period beginning from and including the date hereof and up to and including the 180th day following the Closing Date (the "**Lock-up Period**"), each Contributor agrees not to, and not to agree or contract to, directly or indirectly: (i) offer, sell, lend, exchange, grant or sell any option to purchase or purchase any option to sell, short sell or otherwise transfer, distribute or dispose any of the Consideration Shares or any other securities that are giving access, immediately or on a future date, to the share capital of the Benefiary, hereafter acquired by the Contributor in the context of the Contribution (including the shares into which securities may be converted, exercised or exchanged) (the "**Securities**") or enter into any other agreement or transaction, or perform any actions with a similar economic effect; (ii) create any charge, pledge, lien or other security interest of any nature only upon the Securities hereafter acquired; or (iii) undertake or publicly announce its intention to engage in any of the transactions described in paragraphs (i) and (ii) above.

  (b) The restrictions set forth in paragraph (a) of this Section 3.2 shall not apply: (A) to any transfers of Securities which are purchased or subscribed by the Contributor after the Closing Date; (B) to any transfer of Securities to a controlled entity (within the meaning of Article L. 233-3-I of the French commercial code), to the Contributor's affiliates or to any investment fund or other entity controlled or managed or advised by the Contributor (or its management company) or any affiliate of the management company of the Contributor, as the case may be (the "**Affiliate**"), provided that each such Affiliate transferee shall execute and deliver to the Beneficiary a lock-up undertaking in which it agrees to be bound by the restrictions described herein for its remaining duration; (C) to any transfer of Securities by way of acceptance of a public tender or exchange offer (*offre publique d'achat ou d'échange*) for the Securities and/or any other shares or securities of the Beneficiary owned by the Contributor or by way of participation to any merger or any partial contribution of assets related to the Beneficiary (or any other transaction of a similar nature); or (D) the exercise or conversion of Securities exercisable or exchangeable for or convertible into ordinary shares of the Beneficiary issued and outstanding on the date hereof, *provided, however*, that in the case of (B) above, it shall be a condition precedent of the transfer that (1) the transferee, recipient, trustee or beneficiary, as applicable, executes an agreement in form and substance satisfactory to the Beneficiary (acting in good faith) stating that the transferee is receiving and holding such ordinary shares of the Company or any securities convertible into, or exercisable or exchangeable for such ordinary shares subject to the provisions of this Agreement and that there shall be no further transfer of such securities except in accordance with this Agreement, and (2) any such transfer shall not involve a disposition for value and in the case of (D) above, the ordinary shares issued upon exercise or conversion of the Securities shall be subject to the restrictions set forth in paragraph (a) of this Section 3.2.

3.3 For the avoidance of doubt, in the event of fraud (*dol* within the meaning of article 1137 of the French Civil Code) or wilful misrepresentation, each Contributor shall be liable only in respect of its own fraud or wilful misrepresentation and shall not incur any liability in respect of any fraud or wilful misrepresentation committed by any other Contributor.

4 REPRESENTATIONS AND WARRANTIES OF THE BENEFICIARY

4.1 The Beneficiary represents and warrants to the Contributors that the following representations are true as of the date of this Agreement and will be true as of the Closing Date as if made on that date:

- Subject to the approval of the transactions contemplated in this Agreement by the EGM, it is able lawfully and has obtained all necessary consents and authorisations required (i) to enter into the Agreement and (ii) to perform the obligations described therein which constitute its/her/his valid and legally binding obligations, enforceable against it in accordance with their terms;

- It is not associated with any conciliation, preservation procedure, judicial reorganisation, judicial liquidation bankruptcy, or voluntary liquidation or insolvency, moratorium and other laws of general application affecting the rights of creditors; and

- The entry into the Agreement by it and the performance of its obligations thereunder do not violate, conflict with or result in a breach of, or constitute a default under the terms of, nor are contrary to the terms of the Beneficiary's by-laws or of any agreement or other instrument, obligation or restriction whether statutory, contractual or otherwise, to which it is a party, or any applicable laws, decrees or published administrative regulations of any governmental or regulatory body applicable to the Beneficiary.

5 VALUATION OF THE CONTRIBUTION

The Contribution of the Contributed Shares is made and accepted by each of the Parties on the basis of the Estimated Value, i.e. an aggregate estimated contribution value of EUR 10,176,406.69, representing a value per Contributed Share of EUR 21,57 (rounded), as may be adjusted on the basis of the Completion Accounts, in accordance with the provisions of the SPA.

The Consideration shall be paid by the Beneficiary to the Contributors in the form of Consideration Shares on the Closing Date.

The value of the Contributed Shares shall be subject to the assessment of the Contribution Auditor in accordance with article L. 225-147 of the French Code de commerce and Position-Recommendation DOC-2020-06 of the AMF.

6 CONSIDERATION

In consideration for the contribution of the Contributed Shares owned by the Contributors to the Beneficiary, the Beneficiary shall proceed with a capital increase by the issuance of Consideration Shares, with a nominal value of EUR 0.01, reserved for subscription in favour of the Contributors.

The exact number of Consideration Shares to be issued shall be set on the basis of the Estimated Value as may be adjusted on the basis of Completion Accounts, in accordance with the provisions of the SPA. The Estimated Value as adjusted will be subject to a complementary report of the Contribution Auditor on the Closing Date.

For the purposes of determining the exchange ratio applicable to the Contribution by each Contributor, the Parties expressly agree that the per share value of the Consideration Shares shall be equal to the Subscription Price.

As a result, on the basis of the Estimated Value and the Subscription Price, in consideration for the Contributed Shares, the Contributors shall receive on the Closing Date the Consideration Shares issued by the Beneficiary, which may be adjusted based on the Completion Accounts, in accordance with the provisions of the SPA (the "**Consideration**").

The number of Consideration Shares to be issued to each Contributor on the Closing Date shall be rounded down to the nearest whole share, it being agreed that each Contributor irrevocably waives any right to the fractional entitlement (*soulte*) resulting from such rounding.

The Subscription Price constitutes an adequate and objective measurement of the value of the Consideration Shares, in particular because such price is based on the market price of Valerio shares as quoted on Euronext Growth in Paris, which reflects the fair market value as determined by the trading activity of such shares on Euronext Growth in Paris.

The difference between the aggregate value of the Contributed Shares, as determined pursuant to Article 5 above, and the nominal amount of the capital increase of the Beneficiary described in the paragraph above, will be recorded by the Beneficiary as a share issuance premium.

As from the Closing Date, the new Consideration Shares:

- shall have the same characteristics as all other Valerio shares as described in the articles of association of Valerio, and shall consequently benefit from the same rights and bear the same obligations;
- shall carry the rights to dividends;
- shall be freely transferable as from the Closing Date, without any transfer restriction whatsoever, except for any transfer restrictions arising, as the case may be, from applicable legal and regulatory provisions; and
- shall be admitted to trading on Euronext Growth in Paris on the same listing line as Valerio's existing shares (ISIN code FR0010095596).

7 TRANSFER OF PROPERTY – CLOSING DATE

7.1 The Beneficiary will receive the ownership of the Contributed Shares, and the Contributors shall receive the ownership of the Consideration Shares issued in consideration for the Contributed Shares as described and specified in Article 6 above on the Closing Date, subject to the fulfilment of all the Conditions Precedent.

7.2 The ownership of the Consideration Shares will be evidenced by the entry into the books (*inscription en compte*) of the Beneficiary. Considering the consents and waivers granted under Article 3.1 above, each Party represents and warrants as of the Closing Date to the other Parties to have the legal right and full power, authority and capacity to enter into and perform this Agreement and any other documents to be executed by it/her/him pursuant to or in connection with this Agreement.

8 UNDERTAKINGS UNTIL THE CLOSING DATE

Until the Closing Date, the Parties severally and not jointly, undertake to cooperate in good faith and pursuant to applicable Laws and regulations for the preparation of the Contribution, including, as the case may be, with any tax authority or any other competent authority.

9 CONDITIONS PRECEDENT TO CLOSING

The Contribution agreed by the Contributors to the Beneficiary will become final subject to the fulfilment of all of the following conditions precedent and only from the date of fulfilment of the last of the following conditions precedent within such term (the "**Conditions Precedent**" and each, a "**Condition Precedent**"), unless satisfaction of such Conditions Precedent is expressly waived (to the extent permitted by applicable Law) in a written instrument executed by all the Contributors and the Beneficiary, provided that such waiver shall also be deemed to constitute a waiver of any claim by each of the Contributors and the Beneficiary for any remedy as a result of the failure to satisfy such Conditions Precedent:

(i) at the EGM, issuance of the Valuation Report and the Fairness Report;

(ii) at the EGM, the Beneficiary's shareholders approving the Contribution and deciding the issuance of the Consideration Shares;

(iii) at the Closing Date, issuance of the complementary reports of the Contribution Auditor, as the case may be.

The Parties expressly agree that Conditions Precedents (i) and (ii) cannot be waived and, therefore, that Condition Precedent (iii) can not be fulfilled if either Conditions Precedents (i) or (ii) is not fulfilled beforehand.

It is expressly agreed that Closing shall take place no later than the date falling four (4) months following the date hereof, failing which, this Agreement will be automatically null and void and ineffective, without payment of any compensation of any kind by any Party, without prejudice to the rights and remedies of the Parties under the SPA.

10 POST CLOSING UNDERTAKINGS

10.1 From the Closing Date, each Contributor, severally and not jointly, and the Beneficiary shall assist and provide each other with all the signatures and justifications, and shall complete all procedures and formalities required for the Contribution of such Contributor's Contributed Shares to the Beneficiary and in order to make the Contribution of such Contributor's Contributed Shares enforceable against third parties.

10.2 From the Closing Date, the Beneficiary will be substituted to the former holders of the Contributed Shares in relation to the Contributed Shares.

11 TAX

Pursuant to article 810 I of the French Tax Code *Code général des Impôts*, the Contribution shall not be subject to any registration duties in France.

12 FORMALITIES

The Beneficiary will implement the legal publicity formalities in relation with the Agreement.

13 COSTS

13.1 Registration duties and fees and formality costs that may be incurred as a result of the Contribution and/or the signing of the Agreement, its performance and the resulting acts shall be borne by the Beneficiary, who undertakes to do so.

13.2 Without prejudice to the provisions of Article 13.1, each Party will be responsible for its/her/his own transaction costs and fees.

14 DOMICILIATION

For the purpose of this Agreement, or any deed or minutes subsequent hereto, the Parties shall be deemed to be domiciled at the respective addresses as shown herein.

15 NOTICES

For the purpose of this Agreement, each notice (a "**Notice**") shall be:

(i) in writing;

(ii) delivered by hand, email, registered post or by courier using an internationally recognized courier company.

If the Notice is delivered by fax or email, the Party issuing the Notice shall follow-up using a second means of delivery (by hand, registered mail or by courier using an internationally recognized courier company) within three (3) Business Days of the sending of such Notice.

15.1 Notices to the Contributors shall be sent to at the following addresses:

LSP V COÖPERATIEVE U.A.

Johannes Vermeerplein 9,
1071 DV Amsterdam
The Netherlands

Attention: Bas Vaessen and John De Koning
email: bas.vaessen@eqtpartners.com and john.dekoning@eqtpartners.com

PARTICIPATIEMAATSCHAPPIJ VLAANDEREN NV

Oude Graanmarkt 63
1000 Brussels
Belgium

Attention: Tobias Wilms
email: tobias.wilms@pmv.eu

OMEGA FUND V, L.P.

888 Boylston Street, Suite 1111
Boston MA 02199
United States of America

Attention: Jonathan Hempton
email: jah@omegafunds.com

FUND+ NV

Groot Begijnhof 60/001
3000 Leuven
Belgium

Attention: Bart De Leeuw and Chris Buyse
email: bart.deleeuw@fundplus.be and chris.buyse@fundplus.be

BNP PARIBAS FORTIS PRIVATE EQUITY BELGIUM NV

Warandeberg 3
1000 Brussels
Belgium

Attention: Eline Byl
email: eline.byl@bnpparibasfortis.com

NOVALIS LIFESCIENCES INVESTMENTS II, L.P.

1 Liberty Lane East, Suite 112
Hampton NH 03482
United States of America
Attention: Marijn Dekkers and Dino Pantelis

email: marijn.dekkers@novalislifesciences.com and dino.pantelis@novalislifesciences.com

BOEHRINGER INGELHEIM VENTURE FUND GMBH

Binger Strasse 173
55216 Ingelheim am Rhein
Federal Republic of Germany

Attention: Maximilian Stoehr and Detlev Mennerich
email: Maximilian.stoehr@boehringer-ingelheim.com and Detlev.mennerich@boehringer-ingelheim.com

GRAND DECADE DEVELOPMENT LIMITED

Vistra Corporate Services Centre, Wickhams Cay II
Road Town, Tortola, VG1110
British Virgin Islands

Attention: Zhou Chao
email: zhouchao@grandpharma.cn

EVERJOY FORTUNE PTE. LTD.

6 Raffles Quay #1406
Singapore 048580

Attention: Zhang Xiaoshan
email: xiaoshan.zhang@everjoyfortune.com

NOVALIS LIFESCIENCES INVESTMENTS LLC

170 Commerce Way, Suite 200
Portsmouth, NH 03801
United States of America

Attention: Marijn Dekkers and Dino Pantelis
email: marijn.dekkers@novalislifesciences.com and dino.pantelis@novalislifesciences.com

THE KENNETH R. CHIEN 2014 TRUST

having its principal office at Ropes & Gray LLP
Prudential Tower, 800 Boylston Street, Boston, MA 02199-3600,
United States of America

Attention: Kenneth Chien and Geoffrey M. Mason
email: ken@dchome.us and gmason@choate.com

THE CHIEN 2019 GST NON-EXEMPT FAMILY TRUST

having its principal office at Ropes & Gray LLP
Prudential Tower, 800 Boylston Street, Boston, MA 02199-3600,
United States of America

Attention: Kenneth Chien and Geoffrey M. Mason
email: ken@dchome.us and gmason@choate.com

THE CHIEN 2015 IRREVOCABLE FAMILY TRUST

having its principal office at Ropes & Gray LLP
Prudential Tower, 800 Boylston Street, Boston, MA 02199-3600,
United States of America

Attention: Kenneth Chien and Geoffrey M. Mason
email: ken@dchome.us and gmason@choate.com

and

For every Contributor with a copy to:

SHAREHOLDER REPRESENTATIVE SERVICES LLC

950 17th Street, Suite 1400
Denver, CO, 80202
United States of America

Tel: (303) 648-4085
Attention: Managing director
email: deals@srsacquiom.com

and:

August Debouzy

7, rue de Téhéran
75008 Paris
France

Attention: Julien Aucomte
email: JAucomte@august-debouzy.com

15.2 Notices to Valerio shall be sent to at the following address:

Valerio Therapeutics SA

125 rue Edouard Vaillant, Immeuble The Hive, ZAC Campus Grand Parc
94800 Villejuif
France

Tel: +33 (0) 1 45 58 95 11
Attention: Gilles Besin
email: g.besin@valeriotx.com

with a copy to:

Goodwin Procter France LLP

12 rue d'Astorg
75008 Paris
France

Tel: +33 1 85 65 72 71
Attention: Guilhem Richard
email: grichard@goodwinlaw.com

16 ENTIRE AGREEMENT

This Agreement and the documents referred to in it constitute the entire agreement among the Parties relating to the subject matter of this Agreement and supersede and replace any previous agreement, understanding, undertaking or arrangement of any nature whatsoever among the Parties, without prejudice to any shareholders' agreement that may be entered into among some Parties on or about the date hereof.

17 GENERAL

17.1 The Parties undertake to cooperate in good faith to enable the full performance of the Agreement. In this context, they undertake to sign or deliver all documents and to take all measures that may reasonably be required to ensure the proper performance of the Agreement.

17.2 Failure or delay by any Party in exercising any right or remedy under this Agreement will not in any circumstances operate as a waiver of it, nor will any single or partial exercise of any right or remedy in any circumstances preclude any other or further exercise of it or the exercise of any other right or remedy.

17.3 Except as required by Law or any regulatory body or unless the disclosure or use is required for the purpose of any judicial proceedings arising out of this Agreement, no announcement or disclosure in connection with the existence or the subject matter of this Agreement shall be made or issued by any of the Parties to this Agreement without the prior written approval of the other Parties, such approval not to be unreasonably withheld.

In addition, the above shall not preclude disclosure of information in relation to the Beneficiary (including confidential information) to any competent body to enable such body to carry out its functions pertaining to audit, anti-money laundering, anti-fraud and related tasks.

17.4 Any waiver of any breach of, or any default under, any of the terms of this Agreement will not be deemed a waiver of any subsequent breach or default and will in no way affect the other terms of this Agreement.

17.5 No variation of this Agreement will be valid unless it is in writing and signed by or on behalf of each Party.

17.6 If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, such provision or part shall to that extent be deemed not to form part of this Agreement but the legality, validity or enforceability of the remainder of this Agreement shall not be affected. If any illegal, invalid or unenforceable provision would be legal, valid and enforceable if some part of it were deleted or modified, the provision shall apply with whatever deletion or modification is necessary to give effect to the commercial intention of the Parties.

18 GOVERNING LAW - JURISDICTION

This Agreement is subject to French law.

Any dispute arising from its interpretation or its execution or which could be subsequent to it, shall be submitted to the exclusive jurisdiction of Paris commercial court (*Tribunal des Activités Economiques de Paris*).

The Contributors

LSP V COÖPERATIEVE U.A.,
represented by LSP V Management

DocuSigned by:
3DB67EEB031A443...

Name: René Kuijten
Function: Director

Signiert von:
Joachim Rothe
3AC970B81D79479...

Name: Joachim Rothe
Function: Director

PMV NV,

DocuSigned by:
Michel Casselman
06EFED9AE1E7441...

Name: Michel Casselman
Function: General Manager Executive Committee

Ondertekend door:
8294E38C010844A...

Name: Roald Borré
Function: Member - Equity Investments

OMEGA FUND V, L.P.,
represented by Omega Fund V GP Manager Ltd.

Signed by:
Otello Stampacchia
3A996B89D91144F...

Name: Otello Stampacchia
Function: Director

FUND+ NV,

DocuSigned by:
EC1C5472615047F...

Name: Chris Buyse
Function: Director

BNP PARIBAS FORTIS PRIVATE EQUITY BELGIUM NV,

Signed by:
Renaat Denolf
8D7646EDD5F4473...

Name: Renaat Denolf
Function: COO Private Equity

DocuSigned by:
Raf Moons
6118A656F5144CA...

Name: Raf Moons
Function: Head of Private Equity

NOVALIS LIFESCIENCES INVESTMENTS II, L.P.,

DocuSigned by:
BC4A1B3E68D04C4...

Name: Marijn E. Dekkers
Function: Authorized Signatory

BOEHRINGER INGELHEIM VENTURE FUND GMBH,

DocuSigned by:
Dr. Detlev Mennerich
E8CDDFCCDA02459...

Name: Dr. Detlev Mennerich
Function: Managing Director

Signed by:
Maximilian Stöhr
8C9E41729768405...

Name: Maximilian Stoehr
Function: Authorized Signatory

GRAND DECADE DEVELOPMENT LIMITED

签署人：
Inphacon BV, represented by Bernard Sagaer
7CE50048200F456...

Name: Zhou Chao
Function: Director

EVERJOY FORTUNE PTE. LTD

签署人：
Zhang Xiaoshan
3F4ABD266A304A1...

Name: Zhang Xiaoshan
Function: Director

NOVALIS LIFESCIENCES INVESTMENTS LLC

DocuSigned by:

BC4A1B3E68D04C4...

Name: Marijn E. Dekkers
Function: Manager

THE KENNETH R. CHIEN 2014 TRUST

Signed by:
Kenneth R. Chien
DE34719A4EF74E5...

Name: Kenneth R. Chien
Function: Trustee

THE CHIEN 2019 GST NON-EXEMPT FAMILY TRUST

Signed by:
Kenneth R. Chien
DE34719A4EF74E5...

Name: Kenneth R. Chien
Function: Trustee

THE CHIEN 2015 IRREVOCABLE FAMILY TRUST

Signed by:
Kenneth R. Chien
DE34719A4EF74E5...

Name: Kenneth R. Chien
Function: Trustee

The Beneficiary

Signed by:
Gilles Besin
1FE5DA59872A490...

Valerio Therapeutics SA

represented by Gilles Besin
Directeur Général

Schedule 1
List of Contributed Shares to be contributed

A	B	C
Shareholders	**Issued Etherna Shares**	**Contributed Shares**
LSP V COÖPERATIEVE U.A.	265,486	53,399
PARTICIPATIEMAATSCHAPPIJ VLAANDEREN NV	163,976	31,627
OMEGA FUND V, L.P.	133,990	27,818
FUND+ NV	134,340	28,131
BNP PARIBAS FORTIS PRIVATE EQUITY BELGIUM NV	55,314	11,582
NOVALIS LIFESCIENCES INVESTMENTS II, L.P.	207,580	185,772
BOEHRINGER INGELHEIM VENTURE FUND GMBH	90,886	12,264
GRAND DECADE DEVELOPMENT LIMITED	161,882	31,112
EVERJOY FORTUNE PTE. LTD.	49,895	6,733
NOVALIS LIFESCIENCES INVESTMENTS LLC	20,237	5,471
THE KENNETH R. CHIEN 2014 TRUST	51,895	51,895
THE CHIEN 2019 GST NON-EXEMPT FAMILY TRUST	12,973	12,973
THE CHIEN 2015 IRREVOCABLE FAMILY TRUST	12,973	12,973
Total	**1,361,427**	**471,750**