VACCINE PURCHASE AGREEMENT

BETWEEN

MINISTRY OF HEALTH AND FAMILY WELFARE, GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH

AND

SERUM INSTITUTE OF INDIA PRIVATE LIMITED

AND

BEXIMCO PHARMACEUTICALS LIMITED

FOR

PURCHASE OF SAR-CoV-2 AZD 1222, commonly referred to as OXFORD/ASTRAZENECA VACCINE

13 DECEMBER 2020

VACCINE PURCHASE AGREEMENT

This Vaccine Purchase Agreement ("this Agreement") is made and entered into on 13 December 2020 (the "Effective Date").

BY AND BETWEEN

MINISTRY OF HEALTH AND FAMILY WELFARE, GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH, Building No. 3, Bangladesh Secretariat, Dhaka 1000, Bangladesh, represented by Prof. Abul Bashar Mohammad Khurshid Alam, Director General, Directorate General of Health Services (hereinafter referred to as "GoB")

AND

SERUM INSTITUTE OF INDIA PRIVATE LIMITED, CIN NO. U80903PN1984PTC032945, a company incorporated under the laws of India, having its registered office at 212/2, Off Soli Poonawalla Road, Hadapsar, Pune – 411 028, Maharashtra, India, (hereinafter referred to as the "Manufacturer"), through its authorized signatory and representative Mr. Sandeep Mulay, Additional Director - Exports, which expression shall unless it be repugnant to or inconsistent with the context or meaning thereof be deemed to mean and include its successors, affiliates, administrators and assigns);

AND

BEXIMCO PHARMACEUTICALS LIMITED, a company incorporated under the laws of Bangladesh having its registered office at 17 Dhanmondi R/A, Road 2, Dhaka 1205, Bangladesh, represented by Mr. S M Rabbur Reza, Chief Operating Officer (hereinafter referred to as "BeximcoPharma"), which expression shall unless it be repugnant to or inconsistent with the context or meaning thereof be deemed to mean and include its successors, administrators and assigns);

PREAMBLE:

WHEREAS, the Manufacturer is the world's largest vaccine manufacturer and key manufacturing partner for AstraZeneca vaccine **SARS-CoV-2 AZD1222** and, it has territorial rights for supplying into Bangladesh this vaccine and has appointed one of its affiliate, namely Serum Institute Life Sciences Private Limited, CIN NO. U24290PN2020PTC191301, a company incorporated under the laws of India, having its registered office at 401, 4th Floor, 16-B/1, Sarosh Bhavan, Dr. Ambedkar Road, Pune - 411 001, India, as a supplier of this vaccine for the territory of Bangladesh, which affiliate, for the purpose of this Agreement shall be referred to as the "Supplier";

AND WHEREAS, the Manufacturer and the Supplier (hereinafter, alternatively, where the context so requires, collectively referred to as "**Serum**") appointed BeximcoPharma as their

exclusive distributor for Bangladesh to import, market, promote and distribute Oxford/AstraZeneca vaccine **SARS-CoV-2 AZD1222** (hereinafter referred to as the "said **Vaccine**")

AND WHEREAS, considering the necessity of the said Vaccine to ensure health safety and security of the people of Bangladesh during the pandemic, GoB has signed a Memorandum of Understanding dated 05 November 2020 with Serum and BeximcoPharma to purchase the said Vaccine at the earliest possible time;

NOW THEREFORE, the Parties agree as follows:

1. Supply and Quantity of the said Vaccine

1.1. The Manufacturer and the Supplier (collectively referred to as "Serum (as defined below) offers to sell and supply Oxford/AstraZeneca vaccine SARS-CoV-2 AZD1222 (the "said Vaccine"), to GoB through its exclusive distributor BeximcoPharma for use in Bangladesh and GoB accepts the offer of Serum to purchase the said Vaccine. The specifications of the said Vaccine (the "Specifications") are stated in Annexure A of this Agreement.

1.2. GoB shall purchase a total of thirty (30) million doses of the said Vaccine. However, GoB has the option to procure additional doses of the said Vaccine and the price and supply terms for such additional quantity (beyond thirty (30) million doses) will be mutually determined by the Parties.

1.3. Serum shall commence supply and delivery of the said Vaccine through BeximcoPharma immediately after receipt of regulatory approvals necessary for supplying the said Vaccine into Bangladesh (Prequalification or Emergency Use Authorization/Listing by World Health Organisation ("WHO")) or EUA (Emergency Use Authorisation) by regulatory authorities of UK or USA, the same being subject to other required approvals from the Indian authorities. Further, Serum shall commence supply of entire thirty (30) million doses to GoB through BeximcoPharma within one month of receipt of drug regulatory approvals for export to Bangladesh of the said Vaccine and complete the entire supply of thirty (30) million doses within 6 (six) months thereafter.

1.4. All Parties expressly agree that nothing in this Agreement shall affect, or be interpreted to affect, Serum's rights to sell the said Vaccine within the territory of Bangladesh through international agencies such as GAVI, Gates foundation, UNICEF, WHO and other international agencies to the Government of Bangladesh, and Serum reserves all such rights.

1.5. The Supplier is an affiliate of the Manufacturer and is responsible and authorized by the Manufacturer to supply of the said Vaccine including issuance of advanced payment guarantee and receipt of product price under this Agreement.

1.6. In this Agreement, the Manufacturer and the Supplier are collectively, where the context so requires, referred to as "Serum" unless otherwise expressly stated. Further, in this Agreement, GoB, Manufacturer, Supplier and BeximcoPharma shall be collectively referred to as "Parties" and singly as "Party."

2. Consideration, Purchase Order, Invoice, Payment Terms, Advance Payment Guarantee

2.1. GoB shall pay a total of USD 120,000,000 (one hundred and twenty million US dollars) for thirty (30) million doses of the said Vaccine at the rate of USD 4.00 (four US dollars) per dose to the designated bank account of Supplier. In case Serum supplies the said Vaccine to the Government of India at a lower price (less than USD 4.0 (four US dollars) per dose), Serum shall match the same price for the supply to GoB.

2.2. GoB shall raise purchase order in favour of the Supplier for procurement of the said Vaccine through BeximcoPharma within three (3) Business Days after the Effective Date for the thirty (30) million doses of the said Vaccine.

Immediately thereafter, BeximcoPharma shall complete all necessary formalities required by Supplier to give effect to the purchase order for importation of the thirty (30) million doses of the said Vaccine for delivery to GoB.

2.3. With the completion of the necessary formalities by BeximcoPharma, the Supplier shall issue a proforma invoice for the supply of the said Vaccine to BeximcoPharma within three (3) Business Days thereafter as well as arrange the first tranche of the advance payment guarantee as stated in Clause 2.5.1.

2.4. Payment of USD 120,000,000 (one hundred and twenty million US dollars) stated in Clause 2.1 will be paid in advance in two equal tranches:

2.4.1. First tranche of USD 60,000,000 (sixty million US dollars) will be paid within seven (7) Business Days of receipt of advance payment bank guarantee for USD 60,000,000 (sixty million US dollars) from the Supplier for the first tranche as stated in Clause 2.5.1, and

2.4.2. Second tranche USD 60,000,000 (sixty million US dollars) will be paid within seven (7) Business Days of receipt of advance payment bank guarantee for USD 60,000,000 (sixty million US dollars) for the second tranche from the Supplier as stated in Clause 2.5.2. Second tranche amount shall be adjusted if supply of the said Vaccine to the Government of India is at a price less than USD 4 (four) per dose of the said Vaccine.

2.5. Bank Guarantee for Advance payments:

2.5.1. For First tranche USD 60,000,000 (sixty million US dollars): Within ten (10) Business Days of the Effective Date, the Supplier shall furnish an advance payment bank guarantee of USD 60,000,000 (sixty million US dollars) from Standard Chartered Bank, Dhaka, Bangladesh in favor of GoB.

2.5.2. For Second tranche USD 60,000,000 (sixty million US dollars): Within ten (10) Business Days from the date of receipt of regulatory approvals necessary for supplying into Bangladesh, Supplier shall furnish advance payment bank guarantee of USD 60,000,000 (sixty million US dollars) from Standard Chartered Bank, Dhaka, Bangladesh in favor of GoB. Advance payment bank guarantee for the Second tranche amount or Final Amount shall be adjusted if supply of the said Vaccine to the Government of India is at a price less than USD 4 (four US dollars) per dose of the said Vaccine.

2.6. Encashment of Bank Guarantee:

2.6.1. If for any reason Serum fails to supply in full or in part the agreed quantity of thirty (30) million doses of the said Vaccine as stated in Clause 1.3, Supplier shall return the balance amount for the quantity not supplied to GoB within a period of ten (10) Business Days upon receipt of written notice from BeximcoPharma or GoB, failing which, GoB shall have the right to encash the advance payment guarantees for the amount equivalent to the price of the quantity not supplied by Serum.

2.6.2. If Serum fails to receive regulatory approvals necessary to supply the said Vaccine into Bangladesh within second quarter of 2021, Supplier shall return the full amount equivalent to payment made by GoB within a period of ten (10) Business Days upon receipt of written notice from BeximcoPharma or GoB, failing which, GoB shall have the right to encash the advance payment guarantees for the full amount equivalent to the payment made by GoB.

2.7. For the purpose of this Clause 2, "Business Day" shall mean the days banks are open for business in India and Bangladesh.

2.8. Parties have agreed that the advance payment bank guarantee shall be in the format provided in Annexure B of this Agreement and shall remain valid up to 31 December 2021 and such validity shall be extended, at the request of GoB and BeximcoPharma for a further period of three (3) months.

3. Supply, Delivery and Handling

3.1. Serum and BeximcoPharma shall be responsible for importation of the said Vaccine maintaining cold chain and other standard international protocols throughout the transportation process from Serum plant in India to the port of destination in Bangladesh, as specified in the purchase order.

3.2. BeximcoPharma shall also be responsible for arranging preliminary storage of the said Vaccine maintaining cold chain for a period not exceeding two (2) weeks before delivery to GoB Warehouses and thereafter the GoB shall be responsible for the further storage of the said Vaccine.

3.3. Beximco Pharma shall also be responsible for transporting and delivering the said Vaccine to GoB Warehouses maintaining the cold chain.

3.4. Further, it shall be the responsibility of BeximcoPharma to ensure safe and secure delivery of the said Vaccine to GoB Warehouses including obtaining necessary insurance during transit.

3.5. Monitoring of cold chain as stated in Clauses 3.1, 3.2 and 3.3 shall be ensured by using temperature monitoring devices of international standard.

3.6. GoB Warehouses are those warehouses specified in Annexure D fit for storage purpose of the said Vaccine.

3.7. The said Vaccine supplied shall meet the Specifications and accompanied by a certificate of analysis issued by Serum showing conformity of the consignment supplied with the Specifications. Such certificate of analysis shall conform with and be signed in accordance with cGMP and other regulatory requirements including that of WHO.

3.8. BeximcoPharma shall conduct preliminary inspection of each consignment of the said Vaccine delivered by Serum for shortfalls, damages, losses or defects, other than the latent defect in the said Vaccine prior to delivery to the GoB Warehouses and shall prepare a report based on the preliminary inspection and forward the same to Serum. The final inspection shall be conducted at the GoB Warehouses as provided in Clause 3.9.

GoB shall provide BeximcoPharma a list of authorized persons responsible for inspection and receipt of each consignment at the GoB Warehouses. Such GoB authorized personnel shall conduct final inspection and receive each consignment at the GoB Warehouses.

3.9. Upon arrival of each consignment of the said Vaccine at the GoB Warehouses, the GoB authorised personnel shall immediately check in the presence of the representative of BeximcoPharma all parameters, such as total quantity received, any damages, losses or defects other than latent defects, and audit vaccine vial monitor ("VVM") or temperature monitoring devices, as may be applicable to ascertain if requisite cold chain was maintained throughout the supply chain, i.e. from Serum facility in India to GoB Warehouses. Immediately after such inspection, the GoB authorized personnel shall provide an inspection report to BeximcoPharma as per the agreed format specified in Annexure C. During inspection, if any non-conformity with the parameters including requisite cold chain maintenance is found, the same shall be reported in the inspection report, which BeximcoPharma shall notify to Serum under Clause 3.10.

After such inspection, GoB shall accept such consignment that are in conformity with all the parameters and requisite cold chain as stated above. No claims other than for latent defects can be raised for consignments once accepted in full or in part at the GoB Warehouse.

3.10. Any claims under Clauses 3.8 and 3.9 other than latent defects, shall be communicated to Serum by BeximcoPharma within thirty (30) days of receipt of each consignment, and in the event of any difference in opinion with respect to the above, the Parties agree that the same shall be referred to a mutually acceptable internationally accredited audit firm for assessment of the said claim and the Parties agree to accept the third-party decision. In the event such claim is upheld by the third party, Serum shall within a period of sixty (60) days of written communication of the third-party decision, forward new shipment(s) of the said Vaccine at its own cost. If such claim is rejected by the independent third party, then BeximcoPharma shall bear the cost of new shipments at the price agreed in Clause 2.1 for each dose of the said Vaccine.

3.11. The claims of GoB regarding latent defects shall be communicated to BeximcoPharma within seven (7) days after discovery of such defects. Thereafter, within three (3) days of receipt of the claim from GoB, BeximcoPharma shall notify Serum of such claim. In case of a claim for latent defect communicated to Serum within the periods set forth above, Serum shall examine the claim and if accepted by Serum, Serum shall replace the defective said Vaccine at its own cost. Serum's responsibility shall be limited to the replacement of the above-mentioned quantity only.

3.12. In case of difference of opinion between the Parties with regard to claims for latent defects in the said Vaccine, the samples of such claimed said Vaccine shall be referred by Serum to an internationally accredited mutually acceptable international laboratory for verification of the Parties' claims.

3.13. The decision of the laboratory shall be final and binding on all the Parties.

3.14. The Party whose claim is rejected by the laboratory shall pay for the payments due to the laboratory for carrying out the verification.

3.15. In the event Serum's claim is upheld, GoB shall accept the said Vaccine.

3.16. In the event BeximcoPharma/GoB's claim is upheld, Serum shall replace the said Vaccine within sixty (60) days of receipt of communication from the laboratory. However, in such event, BeximcoPharma/GoB shall destroy the rejected said Vaccine in accordance with Serum's instructions and in the presence of an authorized representative of Serum and shall provide to Serum a certificate of destruction duly signed by its authorized representative. The costs of destruction shall be pre-approved by Serum and thereafter Serum shall reimburse the costs upon the submission of necessary original proof of such destruction and costs incurred for the same.

3.17. GoB shall ensure proper storage conditions for the said Vaccine in the GoB Warehouses including maintaining at all times temperature between 2 to 8 degrees Celsius and further, the GoB Warehouses shall have adequate space to accommodate monthly delivery of the said Vaccine.

4. Delivery Schedule

4.1. Serum shall commence supply of entire thirty (30) million doses stated in Clause 1.2 to GoB through BeximcoPharma within one (1) month of receipt of drug regulatory approvals for export to Bangladesh of the said Vaccine and complete the entire supply of thirty (30) million doses within six (6) months of commencement. The monthly delivery quantity (minimum and maximum) shall be mutually agreed between the Parties.

5. Title and Risk

5.1. Serum shall deliver the said Vaccine to BeximcoPharma/GoB in accordance with CPT Incoterms 2020 edition, published by the International Chamber of Commerce.

5.2. Title to the delivered quantity of the said vaccine products shall transfer to GoB on payments made to Supplier by GoB for the same.

5.3. Supplier's responsibility shall end as soon as the said Vaccine is delivered to the carrier at the port of delivery. Supplier shall arrange for the carriage from the port of delivery to the destination specified in the purchase order and shall ensure that the carriage maintains the cold chain recommended stability data as per the Specifications.

5.4. BeximcoPharma in coordination with GoB shall arrange clearing of each consignment of the said Vaccine from the port of destination .

6. Regulatory Approvals

6.1. BeximcoPharma shall be responsible for obtaining regulatory approvals for the said Vaccine from the relevant authorities in Bangladesh for import into, distribution and use of the said Vaccine.

7. Pharmacovigilance, Complaints and Recalls

7.1. GoB shall implement pharmacovigilance relating to the said Vaccine in accordance with the regulatory guidelines of Bangladesh.

7.2. At the request of GoB, BeximcoPharma in cooperation with Serum, will provide necessary information with regard to implementation, management, monitoring of pharmacovigilance. Further, BeximcoPharma shall also arrange a training program for GoB nominated personnel related to storage, administration and transportation of the said Vaccine, if required.

7.3. Within thirty (30) days of the Effective Date, GoB shall provide Serum and BeximcoPharma with a description of its procedure for conducting and documenting the said Vaccine recalls in accordance with the regulatory guidelines of Bangladesh. GoB shall also ensure that such procedure shall be able to identify the end user of the said Vaccine.

7.4. Adverse Drug Reactions ("ADR") with regard to the said Vaccine received by any Party will be sent by email to the other Party/ies immediately. Within fifteen (15) days from the date of receipt of ADR in Bangladesh, GoB shall investigate and provide a written summary to Supplier with a copy to BeximcoPharma.

7.5. If, for any reason, it shall become necessary to trace back or recall any particular batch of the said Vaccine, or to identify the vaccine recipient/s to whom the said Vaccine from such batch will have been delivered, GoB shall take all necessary steps to trace back or recall such batch of the said Vaccine and send the said details to Serum through BeximcoPharma in accordance with the procedure established for the said purpose.

7.6. BeximcoPharma undertakes and agrees to notify Supplier of any change or modification in the regulatory provisions or guidelines applicable to the said Vaccine in Bangladesh. In case the said Vaccine is recalled due to change in the regulation or applicable laws in Bangladesh relating to the regulatory approvals, then GoB shall bear entire cost of such replacement. However, if such recall or change is due to guidelines of World Health Organization (WHO), then Supplier shall bear entire cost of replacement to GoB.

7.7. GoB/BeximcoPharma will not recall the said Vaccine from the market without obtaining Supplier's prior written consent except where the drug regulatory authorities in Bangladesh direct the Parties to do so, with prior intimation to Serum.

GoB shall be solely responsible at its own cost and expenses for recall of the said Vaccine at any time, if such recall is due to defective storage or handling of the said Vaccine by GoB, and GoB shall accept any liability arising from or due to such recall.

BeximcoPharma shall be solely responsible at its own cost and expenses for recall of the said Vaccine at any time, if such recall is due to defective preliminary storage by BeximcoPharma before delivery to GoB Warehouses or due to improper handling by BeximcoPharma before delivery to GoB Warehouses, and BeximcoPharma shall accept any liability arising from or due to such recall.

Supplier/Serum shall be solely responsible at its own cost and expenses for recall of the said Vaccine at any time, if such recall is due to defective manufacture, storage or handling of the said Vaccine by Supplier/Serum or due to ADR, Supplier/Serum shall accept any liability arising from or due to such recall.

8. Service Fees

8.1. GoB shall pay fees to BeximcoPharma for the services under Clauses 3, 5, 6 and 7 of this Agreement, at the rate of an amount equivalent to USD 1 (one US dollars) per dose inclusive of VAT and taxes of the said Vaccine delivered to the GoB Warehouses.

8.2. BeximcoPharma shall raise monthly invoice for the services delivered and submit the same to GoB within three (3) days of the following month and after receipt of the invoice, GoB shall make payment to BeximcoPharma within seven (7) days thereafter.

9. Intellectual Property Rights

9.1. All statutory and other proprietary right, title and interest (including rights to require information to be kept confidential) in respect of know-how, trade secrets, Trade Mark(s), copyrights, designs, patents and inventions, including the rights to apply for such rights and all applications and registrations therefor, which pertain to the said Vaccine, including the dossier, literature, technical data and information for the said Vaccine, vest exclusively with Serum.

9.2. The said Vaccine shall be distributed by BeximcoPharma in Bangladesh under the Serum's and /or Supplier trademarks as may be designated for the Vaccine ("Trade Marks) and the Beximco Pharma shall extend all co-operation in securing and protecting the Trade Marks.

9.3. Upon expiry or termination of this Agreement in accordance with Clause15, the Trade Marks shall not be utilized by the GoB or BeximcoPharma, whether directly or indirectly, for any purpose whatsoever.

10. Insurance

10.1. Manufacturer shall obtain product liability insurance for the said Vaccine for Bangladesh and such insurance shall remain valid for up to six (6) months after delivery of the last consignment under this Agreement.

10.2. Manufacturer shall furnish the product liability insurance certification mentioned in Clause 10.1 to both GoB and BeximcoPharma prior to commencement of delivery of the first consignment of the said Vaccine.

11. Representation, Warranty and Covenant

11.1. Each Party hereby represents, warrants and covenants to the other Party/ies as of the Effective Date and the date of delivery/supply of each consignment of the said Vaccine, as follows:

11.1.1. it has the power and authority and the legal right to enter into this Agreement and to perform its obligations hereunder, and has taken all necessary action on its part required to authorise the execution and delivery of this Agreement;

11.1.2. this Agreement has been duly executed and delivered on behalf of such Party and constitutes a legal, valid and binding obligation of such Party and is enforceable against it in accordance with its terms;

11.1.3. the execution and delivery of this Agreement and the performance of such Party's obligations hereunder (i) do not conflict with or violate in any material way any requirement of applicable law, (ii) do not conflict with or violate any provision of the articles of incorporation, constitutional documents, bylaws, limited partnership agreement or any similar instrument of such Party (or such affiliates, as applicable), and (iii) do not conflict with, violate, or breach or constitute a default or require any

consent under, any contractual obligation or court or administrative order by which such Party (or its affiliates) is bound;

11.1.4. all necessary consents, approvals and authorizations of all government entities and other third parties required to be obtained by such Party in connection with the execution and delivery of this Agreement and the performance of its obligations under this Agreement have been obtained (other than regulatory approvals which the Parties shall obtain in the course of performing their obligations hereunder); and

11.1.5. it shall comply, in all material respects, with applicable law relating to such Party's rights, duties, responsibilities and obligations set forth in this Agreement.

11.2. In addition to Clause 11.1, the Serum hereby represents, warrants and covenants, jointly and severally that, as of the Effective Date and the date of delivery/supply of each consignment of the said Vaccine, as follows:

11.2.1. the said Vaccine supplied hereunder shall be in compliance with the Specifications and shall be manufactured in accordance with Good Manufacturing Practices (GMP) and the regulatory requirements relating to the said Vaccine including the regulatory approvals at the jurisdiction of Serum;

11.2.2. Serum has the manufacturing rights relating to the said Vaccine and to export and enter into, directly or indirectly, supply the said Vaccine in Bangladesh without any limitations or restrictions in this regard; and

11.2.3. the Trade Marks are valid and in effect and do not infringe upon any intellectual property rights of any third party.

11.3. If for any reason, the agreement between Manufacturer and the Supplier terminates or it expires, Manufacturer shall, either directly or through any third party continue with its obligations to supply the Vaccine in Bangladesh to GoB through the BeximcoPharma as the Manufacturer's exclusive distributor, until the term of this Agreement.

11.4. In addition to Clause 11.1, GoB and BeximcoPharma, jointly and severally, hereby represent, warrant and covenant:

11.4.1. to not to make any representation or give any warranty in respect of the said Vaccine other than those authorised in writing by Serum from time to time;

11.4.2. to conform to all requirements issued by Serum or the drug regulatory authorities in Bangladesh with regard to the promotion, marketing and administration of the said Vaccine on the end users;

11.4.3 that regardless of BeximcoPharma's organizational change in or out of Bangladesh, including but not limited to engagement in a joint venture, acquisition, new business entity in or out of the Bangladesh etc., the terms and conditions of this Agreement shall continue to remain binding on BeximcoPharma; and

11.4.4 to not to take any action that may adversely affect or impair the rights, title and interest of Serum in or to any of its proprietary and intellectual property rights in the Vaccine, during the term of this Agreement or at any time thereafter.

11.5. For the purpose of this Agreement and specifically for Clauses 11 and 12, the Manufacturer hereby represents and warrants that the Supplier is aware of this and has duly approved this Agreement. For avoidance of doubt, it is clarified that the Manufacturer shall not have any obligation under the advance payment guarantees as per Annexure B of this Agreement.

12. Liability and Cross-Indemnifications

12.1. Serum shall indemnify, hold harmless and defend GoB and/or BeximcoPharma, their affiliates (if any), their respective personnel, officers, directors, employees and agents of each of them from and against (a) any and all third-party claims, suits, losses, damages, costs, fees and expenses (including court costs and reasonable attorney's fees) which results solely from or in connection with gross negligence or willful misconduct of Serum with regard to the manufacture, packaging, supply, storage (until delivered to the carrier at the port of delivery as agreed in Clause 5.3), ADR of the said Vaccine, and (b) any claims, suits, losses, damages, costs fees and expenses (including court costs and reasonable attorney's fees) which results from breach of a representation, warranty or obligations of Serum contained in this Agreement.

12.2. GoB shall indemnify, hold harmless and defend Serum and/or BeximcoPharma, its affiliates, and the officers, directors, employees and agents of each of them, from and against (a). any and all third party claims, suits, losses, damages, costs fees and expenses (including court costs and reasonable attorney's fees) which results solely from the gross negligence or willful misconduct of GoB with regard to the handling, storage and administering of the said Vaccine in Bangladesh, and (b) any claims, suits, losses, damages, costs fees and expenses (including court costs and reasonable attorney's fees) which results from breach of a representation, warranty or obligations of GoB contained in this Agreement.

12.3. BeximcoPharma shall indemnify, hold harmless and defend GoB and/or Serum, their affiliates (if any), their respective personnel, officers, directors, employees and agents of each of them, from and against (a). any and all third party claims, suits, losses, damages, costs fees and expenses (including court costs and reasonable attorney's fees) which results solely from the gross negligence or willful misconduct of BeximcoPharma with regard to the registration of the said Vaccine importation, preliminary storage and delivery of the said Vaccine up to GoB Warehouses, and (b) any claims, suits, losses, damages, costs fees and expenses (including court costs and reasonable attorney's fees) which results from breach of a representation, warranty or obligations of BeximcoPharma contained in this Agreement.

12.4. Except as otherwise expressly set forth in this Agreement, neither Party shall be liable to any of the other Parties for any indirect, special and consequential damages, and court costs arising out of or in connection with this Agreement, including for the manufacture, distribution, use or sale of the said Vaccine.

13. Force Majeure

13.1. Each of the Parties hereto shall be excused from the performance of its obligations hereunder, in the event that such performance is prevented or delayed by Force Majeure, provided that each of the Parties shall use its best efforts to complete such performance by other means. The Party relying on a Force Majeure event shall promptly notify the other Party/ies accordingly together with such evidence of Force Majeure event as it can reasonably give and also specifying the period for which it is estimated that the preventions or delay will continue.

13.2. If the performance by any of the Parties of any of its obligations under this Agreement is prevented or delayed by Force Majeure for one hundred and twenty (120) days or more, consecutively or cumulatively, during the Initial Term or extended term of this Agreement, then either GoB or Manufacturer or Supplier shall in its discretion have the right to terminate this Agreement forthwith upon written notice.

13.3. If Manufacturer serves notice to terminate this Agreement due to a Force Majeure event, they shall reimburse GoB for any advance payment made against the purchase order. However, if any payments are due or outstanding for the delivered said Vaccine to Bangladesh, then such payments shall be effected by GoB without regard to any existing cause of Force Majeure.

13.4. If BeximcoPharma is prevented or delayed by Force Majeure event for one hundred and twenty (120) days or more, consecutively or cumulatively, of performing its obligations during the Initial Term or extended term of this Agreement, then BeximcoPharma shall serve written notice to GoB and Serum to terminate its obligations under this Agreement forthwith upon written notice. However, if any Service Fees under Clause 8 are due or outstanding, then such payments shall be paid by GoB.

13.5. "**Force Majeure**" means causes beyond the control of any of the Parties, that prevents any of the Parties from performing its obligations assumed in this Agreement, including but not limited to, acts of God, acts, regulations action, inaction, laws or restrictions of any government, terrorism, war, civil commotion, destruction of production facilities or materials by fire, earthquake or storm, labour disturbances, epidemic and failure of public utilities or common carriers, excluding however the SARS-CoV-2 Coronavirus pandemic or COVID-19 and any quarantine or lockdown that may be implemented by any government / regulatory authority in a country in relation thereto.

14. Publicity and Publication

14.1. Publicity and Advertisement:

14.1.1. Nothing contained in this Agreement shall be construed as conferring upon any Party any right to use in advertising, publicity or other promotional activities, any name, trade name, trademark, or other designation of any other Party, including any contraction, abbreviation, or simulation of any of the foregoing.

14.1.2. None of the Parties shall issue any press release or make any public statement or use any designation of the other Party in any promotional activity, in regard to this Agreement without the prior written approval of the other Parties. Not less than seventy-two (72) hours prior intimation to the other Parties shall be given in case of dissemination of price sensitive information under applicable law in any jurisdiction by any Party.

14.2. Publication:

14.2.1. Nothing stated in this Agreement shall mean or be interpreted as to prevent or hinder or obstruct Serum from publishing any data and information in relation to the said Vaccine.

14.2.2. GoB and/or BeximcoPharma agree that any data or information directly governed by this Agreement, may be published by GoB and/or Beximco Pharma only after Serum has been provided a reasonable opportunity to access such data or information and given its consent prior to the publication.

15. Term and Termination

15.1. Subject to earlier termination in accordance with the provisions hereof or according to law:

15.1.1. The initial term of this Agreement shall commence on the Effective Date and thereafter shall last for eighteen (18) months from the Effective Date (the "Initial Term").

15.1.2. The aforesaid Initial Term may be extended in writing for such further time and on such terms as the Parties hereto may mutually agree upon by executing an addendum to that effect.

15.2. Manufacturer may terminate this Agreement:

15.2.1. with sixty (60) days prior written notice to GoB and BeximcoPharma, in the event that GoB / BeximcoPharma committed any material breach of its obligations hereunder and failed to remedy the same within sixty (60) days after receipt of notice in writing to do so;

15.2.2. if GoB / BeximcoPharma is unable to perform their obligations hereunder due to conditions within the scope of Clause 13 hereof; or

15.2.3. if BeximcoPharma goes into liquidation whether voluntarily or otherwise, or shall make an arrangement with its creditors, or shall have a receiver appointed or an attachment placed over all or a substantial portion of its assets, and such appointment or attachment shall not have been removed within fourteen (14) days.

15.3. GoB may terminate this Agreement:

15.3.1. with sixty (60) days prior written notice to Manufacturer and BeximcoPharma, in the event that either the Supplier or the Manufacturer committed any material breach of its obligations hereunder and failed to remedy the same within sixty (60) days after receipt of notice in writing to do so;

15.3.2. if Manufacturer goes into liquidation whether voluntarily or otherwise, or shall make an arrangement with its creditors, or shall have a receiver appointed or an attachment placed over all or a substantial portion of its assets, and such appointment or attachment shall not have been removed within fourteen (14) days; or

15.3.3. if either Manufacturer or the Supplier is unable to perform its obligations hereunder due to conditions within the scope of Clause 13 hereof including failure to receive drug regulatory approvals in Bangladesh.

16. Consequences of Termination

16.1. Termination of this Agreement for the reasons set out above, shall not affect the obligations or liabilities of the Parties hereunder in respect of matters outstanding at the time of such termination.

16.2. In the event of termination or expiry of this Agreement for whatever reason:

16.2.1. BeximcoPharma undertakes to promptly return or transfer to Supplier and or its authorized party all regulatory approvals, and related files and other correspondence which are held by or are under the control of BeximcoPharma, without any delay, demur or seeking compensation.

16.2.2. Parties shall in no event be entitled to any compensation or damages or other payment whatsoever, in respect of goodwill or loss of profit. For avoidance of doubt, it is clarified that the Parties shall be entitled to damages for breach of any obligations, representations, warranties or covenants under this Agreement including other payments whatsoever as provided in this Agreement.

16.2.3. Parties undertake to return to the other or its authorized person, immediately, any and all Confidential Information, technical data and documentation whether soft or hard copy, received from the other .

16.2.4. Supplier shall return the balance amount for the said Vaccine not supplied by Serum and received by GoB / BeximcoPharma under Clause 15.3.3.

17. Severability

17.1. Should any part or provision of this Agreement be held unenforceable or in conflict with the applicable laws or regulations of any applicable jurisdiction, the invalid or unenforceable part or provision shall, provided that it does not go against the essence

of this Agreement, be replaced with a revision which accomplishes, to the extent possible, the original commercial purpose of such part or provision in a valid and enforceable manner, and the balance of this Agreement shall remain in full force and effect and binding upon the Parties hereto.

18. Entire Agreement

18.1. This Agreement constitutes the entire agreement between the Parties with respect to its subject matter and supersedes all prior agreements including the Memorandum of Understanding executed on 05 November 2020, arrangements, understandings, dealings or writings between the Parties, excluding any agreement appointing BeximcoPharma as exclusive distributor of Serum. It is expressly agreed between Parties that this Agreement and any agreement appointing BeximcoPharma as the exclusive distributor of Serum are to be performed parallelly and are not co-terminus, and the expiry / termination of one shall not be deemed to be interpreted as expiry / termination of the other. This Agreement may not be varied or modified or amended except in writing signed by the Parties' authorized representatives.

19. Waiver

19.1. No waiver of a breach or default hereunder shall be considered valid unless in writing and signed by the Party giving such waiver, and no such waiver shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

20. Litigation

20.1. Each Party represents and warrants that as of the date hereof there is no pending, or to its knowledge threatened, litigation that would or might adversely affect its right and ability to perform its obligations under this Agreement.

21. Governing Laws

21.1. The Parties agree to submit the terms of this Agreement and further agree that this Agreement shall be read, governed by and construed and have effect according to the laws of England without giving effect to the conflicts of laws provisions thereof.

22. Notices

22.1. Any notice or other written communication required or permitted to be made or given hereunder may be made or given by either Party by facsimile; by first-class mail, postage prepaid; or by prepaid international air courier to the mailing address or facsimile numbers set as below:

(i) If to Manufacturer: Serum Institute of India Private Limited

a. Address: 212/2 Off Soli Poonawalla Road, Hadapsar

b. Pune – 411 028. India
c. Attn.: Mr. Sandeep Mulay
d. Telephone: +91 20 66872363
e. Fax: +91 20 26993921
f. Email:sandeep.mulay@seruminstitute.com

Copy to Supplier

Serum Institute Life Sciences Private Limited
a. Address: 401, 4th Floor, 16-B/1, Sarosh Bhavan, Dr. Ambedkar Road,
b. Pune - 411 001, India
c. Attn.: Mr. Parag Deshmukh
d. Telephone: +91 20 2660 2401
e. Fax: +91 20 26993921
f. Email: prd@serumlifesciences.com

(ii) If to Beximco Pharma: Beximco Pharmaceuticals Limited
a. Address: 19 Dhanmondi R/A, Road No. 7
b. Dhaka 1205, Bangladesh
c. Attn.: Mr. S M Rabbur Reza and Mr. Ali Nawaz
d. Telephone: +880 2 5861 1001 to 7
e. Fax: +880 2 5861 3888
f. Email: rra@bpl.net and anz@bpl.net

(iii) If to Government of Bangladesh: Ministry of Health and Family Welfare
a. Address: Directorate General of Health Services, TB Gate, Mohakhali, Dhaka 1212, Bangladesh
b. Attn.: Prof. Abul Bashar Mohammad Khurshid Alam and Mr. Abu Hena Morshed Zaman
c. Telephone: +880 2 5506 7172 and +880 2 4811 5486
d. Email: dg@ld.dghs.gov.bd and cmsddirector@gmail.com

(iv) or to such other addresses or facsimile numbers as any Party shall designate by notice, similarly given, to the other Party/ies. Notices or written communications shall be deemed to have been sufficiently made or given: (i) if mailed, fourteen (14) days after being dispatched by mail, postage prepaid; (ii) if by international air courier, seven (7) days after delivery to the international air courier company; or (iii) if by facsimile with confirmed transmission, within one (1) day of confirmed transmission. For avoidance of doubt, it is clarified that the Manufacturer shall immediately notify GoB and BeximcoPharma of any change in information of the Supplier.

23. Miscellaneous

23.1. Confidentiality.

This Agreement and all transactions, documents, data and information shared by any Party ("Disclosing Party") to this Agreement with the other Parties ("Receiving Parties"), shall be strictly confidential ("Confidential Information") and shall not be used, shared with or disclosed to, directly or indirectly, with any third party by such Receiving Parties. The Disclosing Party reserves all rights to any remedies, whether under the law, or at equity to remedy any unauthorized use or disclosure by any Receiving Party.

23.2. Relationship between Parties.

All Parties are independent contractors and are entering into this Agreement on a principal-principal basis. Nothing stated in this Agreement shall mean or be interpreted as a joint venture, employment, partnership or any other fiduciary relationship between the Parties.

23.3. No License.

Nothing stated in this Agreement shall mean or be construed as license or assignment or as a transfer of any right, title or interest of Serum in the said Vaccine in favour of any of the other Parties.

24. Survival Clause

24.1. Provisions of Clauses 7, 9, 10,11, 12, 14, ,16, 18, 20, 21, 22, 23.1, 23.3, 24 and 25 including provisions for payment obligations shall survive termination or expiry of this Agreement.

25. Interpretation

25.1. reference to a Clause or Annexure is a reference to a clause of, or annexure to, this Agreement;

25.2. reference to the meanings of the defined terms are applicable to both the singular and the plural form thereof;

25.3. the Preamble and Annexure form part of this Agreement and shall be interpreted and construed as though they were set out in this Agreement;

25.4. the headings to the Clauses and Annexures are for convenience only and shall not affect the interpretation or construction of this Agreement;

25.5. the term "day" shall mean a calendar day in Bangladesh and India;

25.6. "this Agreement" means this Vaccine Purchase Agreement executed between GoB, Manufacturer, Supplier and BeximcoPharma including the Annexure forming an integral part of this Agreement.

26. Counterparts

26.1. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall be considered one and the same Agreement.

IN WITNESS WHEREOF, all Parties hereto have caused this Agreement to be executed by their duly authorized representatives on the dates specified below:

SIGNED AND DELIVERED DIRECTORATE GENERAL OF HEALTH SERVICES, MINISTRY OF HEALTH AND FAMILY WELFARE, GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH. Signature: Name: Prof. Abul Bashar Mohammad Khurshid Alam Designation: Director General Date: 13 Dec. 2020 Witness:	SIGNED AND DELIVERED SERUM INSTITUTE OF INDIA PVT. LTD. Signature: Name: Sandeep Mulay Designation: Additional Director-Exports Date: 15/12/20 Witness:

SERUM INSTITUTE OF INDIA PVT. LTD. *PUNE*

SIGNED AND DELIVERED BEXIMCO PHARMACEUTICALS LIMITED. Signature: Rabbur Reza Name: S M Rabbur Reza Designation: Chief Operating Officer Date: 13/12/20 Witness:

ANNEXURE A

SPECIFICATIONS

(Under Clause 1.1 of the Vaccine Purchase Agreement)

Product: OXFORD/ASTRAZENECA VACCINE SARS-CoV-2 AZD1222

Specifications: Adeno virus particles (Expressed COVID-19 spike protein)

Product Description: USP Type I Vial, 5ml Vial, 10 doses per Vial. Storage at +2°C to +8°C.

Shelf Life: Will be confirmed by Serum at a later date.

ANNEXURE B

Format of Bank Guarantee for Advance Payment

(Under Clause 2.8 of the Vaccine Purchase Agreement)

To

[Ministry of Health and Family Welfare,
Government of The People's Republic of Bangladesh]

Guarantee No. [•] Date [•]

IN THE AMOUNT OF :**USD**[•] **([•]Million Only)**

THIS ADVANCE PAYMENT BANK GUARANTEE is being issued at the request of [•] this [•] day of [•], 2020 by **Standard Chartered PLC,** a company incorporated under the laws of England, and having its /registered office at 1 Basinghall Avenue, London, EC2V 5DD, UK and acting through its branch office at 67 Gulshan Avenue, Gulshan, Dhaka 1212, Bangladesh licensed as a scheduled bank in Bangladesh (hereinafter referred to as the "Bank" which expression shall unless repugnant to the context or contrary to the meaning thereof, include its successors and assigns) in favour of Ministry of Health and Family Welfare, Government of the People's Republic of Bangladesh, [•](hereinafter referred to as **"Beneficiary"** which expression shall unless repugnant to the subject or context include its sucessors-in-interest and assigns).

WHEREAS, the Beneficiary has executed a Vaccine Purchaser Agreement dated [•]with **Serum Institute of India Private Limited,** CIN No. U80903PN1984PTC032945, a company incorporated under the laws of India, and having its registered office at 212/2, Hadapsar, Off Soli Poonawalla Road, Pune 411028, India, (hereinafter referred to as the **"Manufacturer"** which expression shall unless repugnant to the subject or context include its successors-in-interest, administrators executors and assigns)and **Beximco Pharmaceuticals Limited**, a company incorporated under the laws of Bangladesh having its registered office at 17 Dhanmondi R/A, Road 2, Dhaka 1205, Bangladesh (hereinafter referred to as "Beximco Pharma"), which expression shall unless it be repugnant to or inconsistent with the context or meaning thereof be deemed to mean and include its successors, administrators and assigns) for purchase of AstraZeneca vaccine **SARS-CoV-2 AZD1222** from the Supplier being **Serum Institute Life Sciences Private Limited, CIN NO**. U24290PN2020PTC191301, a company incorporated under the laws of India and having its registered office at 401, 4th Floor, 16-B/1, Sarosh Bhavan, Dr. Ambedkar Road, Pune 411 001, India through Beximco Pharma for the prevention of SARS-CoV-2 in humans containing one or more of the ChAdOx1 nCoV-19 construct (hereinafter referred to as the "said **Vaccine**") manufactured by the Manufacturer. The Vaccine Purchase Agreement dated[•] including annexure and any amendment thereto, executed amongst the Manufacturer, Beximco Pharma and the Beneficiary is hereinafter referred to as "the Vaccine Purchase Agreement".

AND WHEREAS, pursuant to the Vaccine Purchase Agreement , the Supplier is required to obtain and furnish a bank guarantee in favour of the Beneficiary for the amount of **USD** [•] **([•] Million Only)** as advance payment guarantee for advance payment by the Beneficiary for purchase consideration of **USD** [•]**([•] Million Only)** to the Supplier for supply of [•] million doses of the said Vaccine.

AND WHEREAS, it is clarified that Serum Institute of India Private Limited is only a Manufacturer of the said Vaccine and is not having any obligations under this Guarantee.

AND WHEREAS, it is clarified that Beximco Pharmaceuticals Limited is only the exclusive distributor in Bangladesh of the said Vaccine and is not having any obligations under this Guarantee.

NOW THEREFORE, we the Bank, hereby unconditionally except as stated herein and irrevocably undertake and guarantee to pay to the Beneficiary under this Guarantee without cavil or argument, without set off or counterclaim within five (5) Business Days (as used herein 'Business Day' means any day (other than a Friday or Saturday) on which banks are open for general business in Dhaka, Bangladesh)from receipt of the Beneficiary's original written demand which shall state that the Manufacturer and/or the Supplier has failed to perform its contractual obligations, and a certificate from the Beneficiary stating that the Beneficiary/Beximco Pharma has sent a written notice to the Supplier, either for demanding the balance amount equivalent to the price for the quantity of the said Vaccine not supplied or for demanding the full amount for failure to receive regulatory approvals to supply the said Vaccine as per the contractual obligations, and that the Supplier has failed to return the balance amount or the full amount, as the case may be within the ten (10) business days from the written notice, under the Vaccine Purchase Agreement or any subsequent agreement or amendment thereto.

Bank's liability under this Guarantee shall not exceed **USD** [•]([•] **Million only)**

This Guarantee shall remain in force until dd/mm/**2021,** (hereinafter called the **Expiry Date).**This Guarantee shall continue to be enforceable until all payments due and owning by the Bank are discharged in favour of the Beneficiary and shall be a continuing guarantee, but not valid beyond the Expiry Date i.e. dd/mm/**2021**.

This Guarantee is non-assignable and non-transferable.

Any claim or demand for payment under this Guarantee must be received in writing at the Bank's counter on or before the close of business on dd/mm/ **2021**.

This Guarantee is to be governed by and construed in accordance with the Laws of Bangladesh and subject to the exclusive jurisdiction of the courts of Bangladesh.

We, the Bank further undertake not to revoke this Guarantee prior to the **Expiry Date,** except with the prior consent of the Beneficiary in writing and agree that any change in the constitution of the Supplier or the Bank shall not discharge Bank's liability hereunder in any manner whatsoever.

This Guarantee must be returned to the Bank promptly after the **Expiry Date.** If the Guarantee is not received by the Bank within the above-mentioned period, it shall be deemed to be automatically cancelled unless extended.

Signed and delivered by the authorized officials of the Bank on this [•] **2020**.

ANNEXURE C

VACCINE RECEIVING REPORT("VRR")

(Under Clause 3.9 of the Vaccine Purchase Agreement)

NOT APPLICABLE TO SERUM

Name of the Distributor	Delivery date and time	Vaccine Details	GoB Warehouse Location Address
Beximco Pharmaceuticals Ltd.		**OXFORD/ASTRAZENCA VACCINE – SARS COV-2 AZD 1222**	

PART I - DOCUMENTS ACCOMPANYING THE SHIPMENT

Copy of Invoice with Packing List		Copy of Release Certificate (Certificate of Analysis from Manufacturer)		Others
Yes	No	Yes	No	

PART II - GENERAL CONDITIONS OF SHIPMENT

What was the condition of boxes on arrival?	
Were necessary labels attached to shipping boxes?	
Other comments (if any):	

PART III - DETAILS OF VACCINE SHIPMENT

NOT APPLICABLE TO SERUM

Purchase order No.	Vaccine description (Type and doses/vial)	Manufacturer	Country
	OXFORD/ASTRAZENCA VACCINE – SARS COV-2 AZD 1222. Each Vaccine Vial: 5ml Vial; 10 doses per Vial; Storage at 2°C to 8°C	Serum Institute of India Pvt. Ltd.	India

Batch No	Number of boxes	Number of vials	Number of doses	Mfg. Date	Exp. Date

	Yes	No	Comments (Please mention any discrepancy & the total quantity received)
Was quantity received as per shipping notification?			

PART IV - STATUS OF SHIPPING INDICATORS (Cold chain maintenance)

NOT APPLICABLE TO SERUM

Box No.	Batch No.	VVM (Vaccine Vail Monitor) Temperature Maintained		Temperature Monitor Devices Temperature Maintained		Date/time of Inspection	Comments (If any discrepancy noted))
		Yes	No	Yes	No		

** Attach supporting documents, if required*

NOT APPLICABLE TO SERUM

Part V: FINAL QUANTITY RECEIVED

Number of Boxes	Number of Vials	Number of Doses

Inspection conducted in the presence of the following representative of Beximco Pharmaceuticals Ltd.:

(signature)

_____

Name:

Received and Agreed by:

(Signature) _____

Name:

GoB Authorized Person for Receipt of Vaccine

(Signature)_____

Name:

GoB Authorized Person for Receipt of Vaccine

Note: This Report must be signed by GoB Authorized Personnel, responsible for this Warehouse

NOT APPLICABLE TO SERUM

ANNEXURE D

GoB DESIGNATED WAREHOUSES

(Under Clause 3.6 of the Vaccine Purchase Agreement)

Sl. No.	**PART-A** List of GoB Designated Warehouses	**PART-B** Names of Authorized Persons for Receipt of Vaccine	**PART-C** Names of Authorized Persons for Inspection of Vaccine