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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 23, 2026

BOLT BIOTHERAPEUTICS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-39988**	**47-2804636**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

900 Chesapeake Drive **Redwood City, California**	**94063**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (650) 665-9295

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.00001 per share	BOLT	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☒

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

Item 1.01 - Entry into a Material Definitive Agreement.

Agreement and Plan of Merger

On October 23, 2026, Bolt Biotherapeutics, Inc., a Delaware corporation (the "***Company***" or "***Bolt***"), acquired Prana Therapies, Inc., a Delaware corporation ("***Prana***"), in accordance with the terms of the Agreement and Plan of Merger, dated October 23, 2026 (the "***Merger Agreement***"), by and among the Company, Prince Merger Sub I, Inc., a Delaware corporation and a wholly owned subsidiary of the Company ("***First Merger Sub***"), Prince Merger Sub II, LLC, a Delaware limited liability company and wholly owned subsidiary of the Company ("***Second Merger Sub***"), and Prana. Pursuant to the Merger Agreement, First Merger Sub merged with and into Prana, pursuant to which Prana was the surviving corporation and became a wholly owned subsidiary of the Company (the "***First Merger***" and the time at which the First Merger becomes effective, the "***First Effective Time***"). Immediately following the First Merger, Prana merged with and into Second Merger Sub, pursuant to which Second Merger Sub was the surviving entity (together with the First Merger, the "***Merger***"). The Merger is intended to qualify as a tax-free reorganization for U.S. federal income tax purposes.

Under the terms of the Merger Agreement, following the closing of the Merger (the "***Closing***"), the Company issued to the stockholders of Prana an aggregate of (i) 430,746 shares of common stock of the Company, par value $0.00001 per share (the "***Common Stock***"), and (ii) 16,360.929 shares of Series D Non-Voting Convertible Preferred Stock, par value $0.00001 per share (the "***Series D Preferred Stock***") (as described below), each share of which is convertible into 1,000 shares of Common Stock, subject to certain conditions described below.

Reference is made to the discussion of the Series D Preferred Stock in Item 5.03 of this Current Report on Form 8-K, which is incorporated into this Item 1.01 by reference.

Shares of Common Stock held by holders thereof immediately prior to the First Effective Time remain outstanding and unaffected by the Merger. Immediately following the consummation of the Merger but prior to giving effect to the Financing (as defined below), assuming the conversion of shares of Series D Preferred Stock issued pursuant to the Merger Agreement into shares of Common Stock, pre-transaction equityholders of the Company hold approximately 11.8% of the issued and outstanding shares of Common Stock and former equityholders of Prana hold approximately 88.2% of the issued and outstanding shares of Common Stock, in each case, calculated on a fully diluted basis using the treasury stock method. Following the consummation of the Financing, assuming the conversion of the PIPE Securities (as defined below) and shares of Series D Preferred Stock issued pursuant to the Merger Agreement into shares of Common Stock, pre-transaction equityholders of the Company will hold approximately 6.9% of the issued and outstanding shares of Common Stock, former equityholders of Prana will hold approximately 51.7% of the issued and outstanding shares of Common Stock and the Investors (as defined below) will hold approximately 41.4% of the issued and outstanding shares of Common Stock, in each case, calculated on a fully diluted basis and, in the case of the Company and Prana, using the treasury stock method.

Pursuant to the terms of the Merger Agreement, each option to purchase Prana common stock was assumed by the Company and was converted into an option to purchase Common Stock.

Pursuant to the Merger Agreement and the Purchase Agreement (as defined below), the Company has agreed to hold one or more stockholders' meeting(s) to submit the following matters to its stockholders for their consideration: (i) the approval, in accordance with certain of the rules of the Nasdaq Stock Market, LLC ("***Nasdaq***"), of the conversion of the Series D Preferred Stock issued pursuant to the Merger Agreement and the Purchase Agreement into shares of Common Stock (the "***Preferred Stock Conversion Proposal***"), (ii) the approval of the transactions contemplated by the Merger Agreement and the Purchase Agreement in accordance with applicable Nasdaq Listing Rules ((the "***Nasdaq Proposals***"), (iii) to the extent deemed necessary or advisable, an amendment of the Company's certificate of incorporation to increase the number of authorized shares of Common Stock to a number mutually agreed upon by Prana and the Company (the "***Charter Amendment Proposal***" and, together with the Preferred Stock Conversion Proposal and the Nasdaq Proposals, the "***Additional Company Stockholder Matters***"), (iv) to the extent deemed necessary or advisable by the Company and/or Prana, an amendment to the Company's certificate of incorporation to effectuate a reverse stock split of all outstanding shares of Common Stock at a reverse stock split ratio of 1:2 to 1:12 (or as otherwise mutually agreed by the Company and Prana) for the purpose of maintaining compliance with Nasdaq listing standards or as otherwise deemed advisable by Prana (the "***Initial Company Stockholder Matters***" and together with the Additional Company Stockholder Matters, the "***Company Stockholder Matters***"), (v) the approval of (A) an equity incentive plan which will provide for new awards for a number of shares of Common Stock, taking into account the advice and recommendations of an independent compensation consultant, and which will include an annual increase pursuant to an "evergreen" provision, taking into account the advice and recommendations of an independent compensation consultant, subject to approval by the board of directors of the Company (the "***Board***") and (B) an employee stock purchase plan, with a total pool of shares of Common Stock, taking into account the advice and recommendations of an independent compensation consultant, and which will include an annual increase pursuant to an "evergreen" provision, taking into account the advice and recommendations of an independent compensation consultant, subject to approval by the Board (matters contemplated in items (i) to (v) collectively, the "***Meeting Proposals***") and (vi) of such other changes or approvals as may be mutually agreed by the Company and Prana. In connection with these matters, the Company intends to file with the Securities and Exchange Commission (the "***SEC***") a proxy statement and other relevant materials.

Pursuant to the Merger Agreement, as promptly as practicable following the closing date of the Merger (the "***Closing Date***") (and in any event within 75 days following the Closing Date), the Company has agreed to prepare and file with the SEC a Registration Statement on Form S-3 (or, if Form S-3 is not then available to the Company, on such form of registration statement as is then available) to register the resale the Common Stock issued pursuant to the Merger Agreement and the shares of Common Stock underlying the Series D Preferred Stock issued pursuant to the Merger Agreement.

The Board unanimously approved the Merger Agreement and the related transactions, and the consummation of the Merger did not require the approval of the Company stockholders.

The foregoing description of the Merger and the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, which is filed as Exhibit 2.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The Merger Agreement has been included to provide investors and security holders with information regarding its terms. It is not intended to provide any other factual information about the Company or Prana. The Merger Agreement contains representations, warranties and covenants that the Company and Prana made to each other as of specific dates. The assertions embodied in those representations, warranties and covenants were made solely for purposes of the Merger Agreement between the Company and Prana and may be subject to important qualifications and limitations agreed to by the Company and Prana in connection with negotiating its terms, including being qualified by confidential disclosures exchanged between the parties in connection with the execution of the Merger Agreement. Moreover, the representations and warranties may be subject to a contractual standard of materiality that may be different from what may be viewed as material to investors or securityholders, or may have been used for the purpose of allocating risk between the Company, on the one hand, and Prana, on the other hand, rather than establishing matters as facts. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in the Company's public disclosures. For the foregoing reasons, no person should rely on the representations and warranties as statements of factual information at the time they were made or otherwise.

Support Agreements

In connection with the execution of the Merger Agreement, the Company and Prana entered into stockholder support agreements (the "***Support Agreements***") with certain of the Company's officers, directors and certain stockholders (solely in their capacity as stockholders), representing 8.4% of the pre-transaction shares of Common Stock outstanding. The Support Agreements provide that, among other things, each of the parties thereto has agreed to vote or cause to be voted all of the shares of Common Stock owned by such stockholder in favor of the Meeting Proposals at the Company stockholders' meeting(s) to be held in connection therewith, subject to and in accordance with the terms of the Support Agreements.

The foregoing description of the Support Agreements does not purport to be complete and is qualified in its entirety by reference to the form of the Support Agreement, which is provided as Exhibit D to the Merger Agreement, which is filed as Exhibit 2.1 to this Current Report on Form 8-K and incorporated herein by reference.

Lock-up Agreements

Concurrently and in connection with the execution of the Merger Agreement, certain officers, directors and certain stockholders of Prana as of immediately prior to the Merger, and certain of the directors and officers of the Company as of immediately prior to the Merger entered into lock-up agreements with the Company and Prana, pursuant to which each such stockholder will be subject to a 180-day lockup on the sale or transfer of shares of Common Stock and Series D Preferred Stock held by each such stockholder at the Closing, including those shares received by Prana stockholders in the Merger (the "***Lock-up Agreements***").

The foregoing description of the Lock-up Agreements does not purport to be complete and is qualified in its entirety by reference to the form of the Lock-up Agreement, which is provided as Exhibit C to the Merger Agreement, which is filed as Exhibit 2.1 to this Current Report on Form 8-K and incorporated herein by reference.

Private Placement and Securities Purchase Agreement

On October 23, 2026, the Company entered into a Securities Purchase Agreement (the "***Purchase Agreement***") with the purchasers named therein (the "***Investors***").

Pursuant to the Purchase Agreement, the Company agreed to sell an aggregate of 13,995.311 shares of Series D Preferred Stock (the "***Preferred Shares***"), together with warrants (the "***Warrants***") to purchase a number of additional shares of Series D Preferred Stock equal to 50% of the Preferred Shares purchased thereunder or Common Stock (as specified in the warrant) (the "***Warrant Shares***" and, together with the Preferred Shares and the Warrants, the "***PIPE Securities***"), for aggregate upfront gross proceeds of $120 million (collectively, the "***Financing***"). No separate consideration will be allocated to the Warrants. Each share of Series D Preferred Stock is convertible into 1,000 shares of Common Stock, subject to certain conditions described below. The powers, preferences, rights,

qualifications, limitations and restrictions applicable to the Series D Preferred Stock are set forth in the Certificate of Designation (as defined below).

The Warrants will become exercisable for cash to purchase shares of Common Stock upon the automatic conversion of the Series D Preferred Stock into Common Stock following receipt of the requisite stockholder approval (or for shares of Series D Preferred Stock under certain circumstances) , at the applicable exercise price specified therein, in each case subject to adjustment. The Warrants will expire on the earlier of (i) 30 days following the Company's first public disclosure of top-line results from the first-in-human clinical data from its Program 2 Phase 1 (IL-31 bispecific), such disclosure to include at least two dosing cohorts from subjects administered subcutaneous single ascending doses (n = approximately 8 per group) with at least 8 weeks post-dose follow up, similar to Phase 1 data previously generated for PRA-216 and (ii) June 30, 2028. Assuming the Warrants are exercised in full for cash at the applicable exercise price, the Company would receive additional gross proceeds of approximately $60 million. There can be no assurance that any Warrants will be exercised.

The closing of the Financing is expected to occur on October 26, 2026 (the "***Financing Closing Date***"), subject to customary closing conditions set forth in the Purchase Agreement including the accuracy of representations and warranties, compliance with covenants and the delivery of customary closing deliverables.

The foregoing summaries of the Purchase Agreement and the Warrants do not purport to be complete and are qualified in their entirety by reference to the form of Purchase Agreement and the form of Warrant, respectively, which are filed as Exhibits 10.1 and 10.3, respectively, to this Current Report on Form 8-K.

Registration Rights Agreement

In connection with the closing of the Financing, the Company will enter into a Registration Rights Agreement (the "***Registration Rights Agreement***") with the Investors. Pursuant to the Registration Rights Agreement, the Company is required to prepare and file a resale registration statement with the SEC within 75 calendar days following the Financing Closing Date covering the shares of Common Stock issuable upon conversion of the Preferred Shares and the shares of Common Stock issued or issuable in respect of the Warrants, as provided therein. The Company shall use its reasonable best efforts to cause this registration statement to be declared effective by the SEC within five business days of the date the Company is notified by the SEC that the registration statement will not be reviewed (or within 60 calendar days if the SEC reviews the registration statement).

The Company has also agreed to, among other things, indemnify the Investors, each person who controls an Investor, and their respective directors, officers, members, partners, managers, employees, agents, representatives and advisors under the registration statement from certain liabilities and pay all fees and expenses (excluding any legal fees of the selling holder(s), and any underwriting discounts and selling commissions) incident to the Company's obligations under the Registration Rights Agreement.

The Financing is exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "***Securities Act***"), promulgated thereunder, as a transaction by an issuer not involving a public offering, and Rule 506 of Regulation D. The Investors have acquired the securities for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends have been affixed to the securities issued in this transaction.

The foregoing summary of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the form of Registration Rights Agreement, which is filed as Exhibit 10.2 to this Current Report on Form 8-K.

Item 1.02 - Termination of a Material Definitive Agreement.

Lease Agreement Termination

As previously disclosed, on October 1, 2026, the Company entered into a Second Amendment to Lease (the "Second Lease Amendment") with HCP LS Redwood City LLC, as landlord. Pursuant to the Second Lease Amendment, the financing and strategic transaction described herein triggers termination of the agreement and payment of the $4.5 million termination payment.

Item 2.01 - Completion of Acquisition or Disposition of Assets.

On October 23, 2026, the Company completed its business combination with Prana. The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.01.

Item 3.02 - Unregistered Sales of Equity Securities.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02. The PIPE Securities (including the Warrants and shares of Common Stock (or for shares of Series D Preferred Stock under certain circumstances), in each case issuable upon exercise thereof) and shares of Series D Preferred Stock issued pursuant to the Merger

Agreement were offered and sold in transactions exempt from registration under the Securities Act, in reliance on Section 4(a)(2) thereof and Rule 506 of Regulation D thereunder. Each of the Investors represented that it was an "accredited investor," as defined in Regulation D, and is acquiring the PIPE Securities for investment only and not with a view towards, or for resale in connection with, the public sale or distribution thereof. The PIPE Securities (including the Warrants and shares of Common Stock (or for shares of Series D Preferred Stock under certain circumstances), in each case issuable upon exercise thereof) and shares of Series D Preferred Stock issued pursuant to the Merger Agreement have not been registered under the Securities Act and such securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act and any applicable state securities laws. Neither this Current Report on Form 8-K nor any of the exhibits attached hereto is an offer to sell or the solicitation of an offer to buy shares of Common Stock or any other securities of the Company.

Item 5.02 - Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Director

In accordance with the Merger Agreement, on October 23, 2026, effective immediately after the First Effective Time, Dr. Sheila Gujrathi was appointed to the Board as a Class II director of the Board.

Sheila Gujrathi (Age 56) has served as founder and Chief Executive Officer of Prana Therapies since March 2023 and as founder and Executive Chair of the board of directors of Lila Biologics, Inc., a privately held biopharmaceutical company, since March 2023. Dr. Gujrathi has served as a member of the boards of directors of Processa Pharmaceuticals, Inc., a publicly held biopharmaceutical company, since July 2026, BlossomHill Therapeutics, Inc., a publicly held biopharmaceutical company, since May 2026, and Janux Therapeutics, Inc., a publicly held biopharmaceutical company, since March 2021. She has also served as Executive Chair of the board of directors of Generian Pharmaceuticals, Inc., a privately held biotechnology company, since May 2023. She previously served as Executive Chair of the board of directors of Ventyx Biosciences, Inc., a publicly held biopharmaceutical company, from May 2021 until its acquisition by Eli Lilly and Company in January 2026, chair of the board of directors of ADARx Pharmaceuticals, Inc., a privately held biopharmaceutical company, from June 2020 to January 2025, chair of the board of directors of ImmPACT Bio USA Inc., a privately held biotechnology company, from December 2021 until its acquisition by Lyell Immunopharma, Inc. in October 2024, a member of the board of directors of Turning Point Therapeutics, Inc. (acquired by Bristol-Myers Squibb Company in August 2022), a then-publicly held biopharmaceutical company, from November 2017 to March 2021, and chair of the board of directors of Turning Point from April 2019 to March 2021. Dr. Gujrathi previously served as a member of the board of directors of Five Prime Therapeutics, Inc. (acquired by Amgen, Inc. in April 2021) from December 2015 to June 2019 and as a member of the board of directors of Ambrx, Inc., a then-publicly held biopharmaceutical company, from February 2014 until its acquisition by Johnson & Johnson in June 2015. Dr. Gujrathi is a Co-Founder of Gossamer Bio, Inc., a publicly held biopharmaceutical company, and served as its President and Chief Executive Officer from July 2018 to November 2020 and as its President and Chief Operating Officer from October 2015 to June 2018 and as a member of its board of directors from October 2015 to November 2020. Previously, Dr. Gujrathi was the Chief Medical Officer of Receptos, Inc., a then-publicly held biopharmaceutical company, a position she held from June 2011 until its acquisition by Celgene Corporation in August 2015. Previously, Dr. Gujrathi worked at Bristol-Myers Squibb Company, where she served as Vice President of the Global Clinical Research Group in Immunology from August 2008 to June 2011. Previously, Dr. Gujrathi worked at Genentech, Inc., where she held roles of increasing responsibility in the Immunology, Tissue Growth and Repair clinical development group from October 2002 to July 2008. From 1999 until 2002, Dr. Gujrathi was a management consultant at McKinsey & Company in the healthcare practice, where she provided strategic advice on a variety of projects in the healthcare and pharmaceutical industry. Dr. Gujrathi received her B.S. in biomedical engineering and M.D. from Northwestern University. Dr. Gujrathi completed her internal medicine internship and residency at Brigham and Women's Hospital, Harvard Medical School and is board certified in internal medicine. Dr. Gujrathi received additional training at the University of California, San Francisco and Stanford University in their Allergy and Immunology Fellowship Program.

We believe that Dr. Gujrathi is qualified to serve on our board of directors based on her extensive service as a director of multiple biotechnology companies, and her experience as an officer in multiple public biotechnology companies.

Except as described in the Merger Agreement, there are no arrangements or understandings between Dr. Gujrathi and any other person pursuant to which he was appointed as a director of the Company. Dr. Gujrathi is not a party to any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Indemnification Agreements

In connection with Dr. Gujrathi's appointment as director, Dr. Gujrathi will enter into the Company's standard form of indemnification agreement, a copy of which was filed as Exhibit 10.7 to the Company's annual report on Form 10-K for the fiscal year ended December 31, 2025 filed with the SEC on March 12, 2026.

Executive Officers

In accordance with the Merger Agreement, on October 23, 2026, effective immediately after the First Effective Time, Dr. Sheila Gujrathi was appointed as the Chief Strategy Officer of the Company.

We believe that Dr. Gujrathi is qualified to serve as Chief Strategy Officer based on her leadership as Prana's Chief Executive Officer and her extensive experience as a leader in the biopharmaceutical industry, including as a board member of multiple biotechnology and biopharmaceutical companies.

Dr. Gujrathi has no family relationships with any of the executive officers or directors of the Company. Except as otherwise described in the Merger Agreement, there are no arrangements or understandings between Dr. Gujrathi and any other person pursuant to which he was appointed as an executive officer of the Company. Dr. Gujrathi is not party to any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 5.03 - Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On October 22, 2026, the Company filed with the Secretary of State of the State of Delaware a Certificate of Designation of Preferences, Rights and Limitations of the Series D Preferred Stock (the "***Certificate of Designation***") in connection with the Merger and the Financing referenced in Item 1.01 above. The Certificate of Designation provides for the creation of the Company's Series D Preferred Stock.

Holders of Series D Preferred Stock are entitled to receive dividends on shares of Series D Preferred Stock equal to, on an as-if-converted-to-Common-Stock basis, and in the same form as dividends actually paid on shares of the Common Stock. Except as otherwise provided in the Certificate of Designation or as otherwise required by the General Corporation Law of the State of Delaware, the Series D Preferred Stock shall have no voting rights. However, as long as any shares of Series D Preferred Stock are outstanding, the Company shall not, without the affirmative vote of the holders of a majority of the then outstanding shares of the Series D Preferred Stock: (i) alter or change adversely the powers, preferences or rights given to the Series D Preferred Stock or alter or amend the Certificate of Designation, amend or repeal any provision of, or add any provision to, the certificate of incorporation or amended and restated bylaws of the Company, or file any certificate of amendment, certificate of designations, preferences, limitations and relative rights of any series of preferred stock of the Company, in each case, if such action would adversely alter or change the preferences, rights, privileges or powers of, or restrictions provided for the benefit of the Series D Preferred Stock, regardless of whether any of the foregoing actions will be by means of amendment to the certificate of incorporation or by merger, consolidation, recapitalization, reclassification, conversion or otherwise, (ii) increase or decrease (other than as a result of conversion, cancellation or retirement in accordance with the Certificate of Designation) the number of authorized shares of Series D Preferred Stock, (iii) prior to the Automatic Conversion (as defined in the Certificate of Designation) either consummate: (A) any Fundamental Transaction (as defined in the Certificate of Designation) or (B) any merger or consolidation of the Company with or into another Person or any stock sale to, or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, share exchange or scheme of arrangement) with or into another Person in which the stockholders of the Company immediately before such transaction do not hold at least a majority of the voting power of the capital stock of the Company or surviving corporation or the parent entity of the Company or surviving corporation immediately after such transaction or in which the Company or the surviving company issues securities in such transaction that represent or are convertible into securities representing more than a majority of the voting power of the Company immediately before such transaction, (iv) prior to the Automatic Conversion, authorize or issue any class or series of stock that has powers, preferences or rights that are senior to those of the Series D Preferred Stock, (v) amend, waive or modify the Merger Agreement in any manner that would be reasonably likely to prevent, impede or materially delay stockholder approval of the Company Stockholder Matters or the Automatic Conversion or (vi) enter into any agreement with respect to any of the foregoing. Holders of shares of Common Stock acquired upon the conversion of shares of Series D Preferred Stock shall be entitled to the same voting rights as each other holder of Common Stock, except that such holders may not vote such shares upon the proposal for the Preferred Stock Conversion Proposal and, as applicable, the Nasdaq Proposals, in accordance with Rule 5635 of the listing rules of Nasdaq.

Following stockholder approval of the Company Stockholder Matters, each share of Series D Preferred Stock will automatically convert into 1,000 shares of Common Stock, subject to certain limitations, including that a holder of Series D Preferred Stock is prohibited from converting shares of Series D Preferred Stock into shares of Common Stock if, as a result of such conversion, such holder, together with its affiliates, would beneficially own more than a specified percentage (to be established by the holder between 4.99% and 19.99%) of the total number of shares of Common Stock issued and outstanding immediately after giving effect to such conversion, provided that following approval of the Company Stockholder Matters, such beneficial ownership blockers may be waived by each holder of Series D Preferred Stock upon written notice to the Company to be effective on the 61st day following receipt of such notice.

If at any time after the earlier of (i) approval of the Company Stockholder Matters or (ii) nine (9) months after the initial issuance of the Series D Preferred Stock, the Company fails to deliver to the holder of the Series D Preferred Stock shares of Common Stock underlying such shares Series D Preferred Stock, then (other than in certain circumstances set forth in the Certificate of Designation), the Company will pay, at the request of such holder, an amount of cash by wire transfer of immediately available funds equal to the Fair Value (as defined in the Certificate of Designation) of such undelivered shares.

The foregoing description of the Series D Preferred Stock does not purport to be complete and is qualified in its entirety by reference to the Certificate of Designation, a copy of which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 7.01 - Regulation FD Disclosure.

On October 23, 2026, the Company issued a press release related to the Merger and the Financing, and made available Prana's investor presentation to be used in general corporate communications and investor communications. A copy of the press release and presentation is furnished as Exhibit 99.1 and Exhibit 99.2, respectively, to this Current Report on Form 8-K.

The information in Item 7.01 of this Current Report on Form 8-K, including the information in the press release attached as Exhibit 99.1 and the presentation attached as Exhibit 99.2 to this Current Report on Form 8-K, is furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Furthermore, the information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 and Exhibit 99.2 to this Current Report on Form 8-K, shall not be deemed to be incorporated by reference in the filings of the Company under the Securities Act.

Item 8.01 – Other Events.

BDC-4182 Phase 1 Clinical Trial Results

The Company is evaluating BDC-4182, a claudin 18.2-targeting immune-stimulating antibody conjugate, in a Phase 1 dose-escalation study in patients with previously treated metastatic gastric or gastroesophageal cancer. As of October 1, 2026, BDC-4182 has been administered with step-up dosing to 25 subjects across 4 dose levels (0.4, 0.75, 2, or 4 mg/kg) administered every 2 or 4 weeks. BDC-4182 was tolerated with mostly Grade 1/2 immune-related adverse events. No dose-limiting toxicities were observed, and a maximum tolerated dose was not reached. BDC-4182 demonstrated pharmacodynamic effects indicative of myeloid and T cell activation across all dose levels. The disease control rate ("DCR") during dose escalation in patients administered BDC-4182 every 2 weeks with step-up dosing was 53%, with 8 of 15 evaluable patients exhibiting stable disease as their best overall response. The DCR for the final two cohorts (n=9) exploring dosing every 4 weeks is not yet available. The Company does not expect to give any additional updates on the study.

Forward Looking Statements

Certain statements contained in this Form 8-K may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The words and phrases "designed to," "may," "might," "can," "will," "to be," "could," "would," "should," "expect," "intend," "plan," "objective," "anticipate," "believe," "estimate," "predict," "project," "potential," "likely," "continue," "ongoing" or similar expressions, or the negative of such words, are intended to identify "forward-looking statements." These forward-looking statements include, but are not limited to, statements regarding the Company, Prana, the Financing and the Merger, including the closing of the Financing, if any, and the expected effects, perceived benefits or opportunities and related timing with respect thereto; the Company's plans to hold stockholder meeting(s) to seek approval of the Company Stockholder Matters and to file a proxy statement and other relevant materials with the SEC in connection therewith; the anticipated automatic conversion of the Series D Preferred Stock into Common Stock upon receipt of the requisite stockholder approval; the Company's plans to file a registration statement on Form S-3 (or other applicable form) to register the resale of certain shares of Common Stock and the anticipated timing of the filing and effectiveness thereof; expectations regarding or plans for the combined company's pipeline, including its ongoing clinical trials and research and development programs; and expectations regarding the use of proceeds from the Financing and cash runway expectations therefrom, including such proceeds funding the combined company through key clinical milestones. The Company has based these forward-looking statements on its current expectations and projections about future events. Because such statements include risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause or contribute to these differences include those above in this Form 8-K and in the Company's other filings with the SEC. Statements made herein are as of the date of the filing of this Form 8-K with the SEC and should not be relied upon as of any subsequent date. Unless otherwise required by applicable law, the Company does not undertake, and it specifically disclaims, any obligation to update any forward-looking statements to reflect occurrences, developments, unanticipated events or circumstances after the date of such statement.

Item 9.01 - Financial Statements and Exhibits.

(a) Financial statements of business acquired

The financial statements required by this Item 9.01(a) are not included in this Current Report on Form 8-K. The Company intends to include such financial statements by amendment to this Current Report on Form 8-K no later than 71 calendar days after the date this Current Report on Form 8-K is required to be filed.

(b) Pro forma financial information

The pro forma financial information required by this Item 9.01(b) is not included in this Current Report on Form 8-K. The Company intends to include such pro forma financial information by amendment to this Current Report on Form 8-K no later than 71 calendar days after the date this Current Report on Form 8-K is required to be filed.

(d) Exhibits

Exhibit Number	Description
2.1*	Agreement and Plan of Merger, dated October 23, 2026, by and among Bolt Biotherapeutics, Inc., Prince Merger Sub I, Inc., Prince Merger Sub II, LLC, and Prana Therapies, Inc.
3.1	Certificate of Designation of Series D Non-Voting Convertible Preferred Stock
10.1*	Form of Securities Purchase Agreement, dated as of October 23, 2026, by and among Bolt Biotherapeutics, Inc. and each investor listed on Exhibit A thereto
10.2	Form of Registration Rights Agreement, by and among Bolt Biotherapeutics, Inc. and certain investors signatory thereto
10.3	Form of Warrant to Purchase Preferred Stock or Common Stock
99.1	Press Release issued on October 23, 2026
99.2	Investor Presentation, dated October 23, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Certain schedules and attachments have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to provide, on a supplemental basis, a copy of any omitted schedules and attachments to the Securities and Exchange Commission or its staff upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BOLT BIOTHERAPEUTICS, INC.

Date: October 23, 2026

By: /s/ WILLIAM P. QUINN
William P. Quinn
President, Chief Executive Officer and Chief Financial Officer

Exhibit 2.1

AGREEMENT AND PLAN OF MERGER

by and among:

BOLT BIOTHERAPEUTICS, INC.,
a Delaware corporation;

PRINCE MERGER SUB I, INC.,
a Delaware corporation;

PRINCE MERGER SUB II, LLC,
a Delaware limited liability company;

and

PRANA THERAPIES, INC.,
a Delaware corporation;

Dated as of October 23, 2026

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Exhibits:

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Exhibit F	Form of A&R Limited Liability Company Agreement of Second Merger Sub

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER is made and entered into as of October 23, 2026, by and among **BOLT BIOTHERAPEUTICS, INC.**, a Delaware corporation ("***Parent***"), **PRINCE MERGER SUB I**, **INC.**, a Delaware corporation and wholly owned subsidiary of Parent ("***First Merger Sub***"), **PRINCE MERGER SUB II, LLC**, a Delaware limited liability company and wholly owned subsidiary of Parent ("***Second Merger Sub***" and together with First Merger Sub, "***Merger Subs***"), and **PRANA THERAPIES, INC.,** a Delaware corporation (the "***Company***"). Certain capitalized terms used in this Agreement are defined in Exhibit A.

RECITALS

A. Parent and the Company intend to effect a merger of First Merger Sub with and into the Company (the "***First Merger***") in accordance with this Agreement and the DGCL. Upon consummation of the First Merger, First Merger Sub will cease to exist, and the Company will become a direct wholly owned subsidiary of Parent.

B. Immediately following the First Merger and as part of the same overall transaction as the First Merger, the Company will merge with and into Second Merger Sub (the "***Second Merger***" and, together with the First Merger, the "***Merger***"), with Second Merger Sub being the surviving entity of the Second Merger.

C. Immediately following the execution and delivery of this Agreement, but prior to the filing of the First Certificate of Merger, Parent shall file the Series D Certificate of Designation, in substantially the form attached hereto as Exhibit B, with the office of the Secretary of State of the State of Delaware.

D. For U.S. federal income Tax purposes, the Parties intend that (i) the First Merger and the Second Merger, taken together, will constitute an integrated transaction described in Rev. Rul. 2001-46, 2001-2 C.B. 321 that qualifies as a "reorganization" within the meaning of Section 368(a) of the Code and the Treasury Regulations promulgated thereunder, and (ii) this Agreement will constitute, and is hereby adopted as, a plan of reorganization for purposes of Sections 354 and 361 of the Code and within the meaning of Treasury Regulations Sections 1.368-2(g) and 1.368-3(a).

E. The Parent Board has unanimously (i) determined that the Contemplated Transactions are fair to, advisable and in the best interests of Parent and its stockholders, (ii) approved and declared advisable this Agreement and the Contemplated Transactions, including the issuance of the Parent Common Stock Payment Shares and the Parent Preferred Stock Payment Shares to the stockholders of the Company pursuant to the terms of this Agreement, and (iii) determined to recommend, upon the terms and subject to the conditions set forth in this Agreement, that the stockholders of Parent vote to approve the Parent Stockholder Matters at the Parent Stockholders' Meetings to be convened following the Closing.

F. The First Merger Sub Board has (i) determined that the Contemplated Transactions are fair to, advisable, and in the best interests of First Merger Sub and its sole stockholder, (ii) approved and declared advisable this Agreement and the Contemplated Transactions and (iii) determined to recommend, upon the terms and subject to the conditions

set forth in this Agreement, that the sole stockholder of First Merger Sub votes to adopt this Agreement and thereby approve the Contemplated Transactions.

G. The sole member of the Second Merger Sub has (i) determined that the Contemplated Transactions are fair to, advisable, and in the best interests of Second Merger Sub and its sole member, (ii) approved and declared advisable this Agreement and the Contemplated Transactions and (iii) determined to recommend, upon the terms and subject to the conditions set forth in this Agreement, that the sole member of Second Merger Sub votes to adopt this Agreement and thereby approve the Contemplated Transactions.

H. The Company Board has unanimously (i) determined that the Contemplated Transactions are fair to, advisable and in the best interests of the Company and its stockholders, (ii) approved and declared advisable this Agreement and the Contemplated Transactions and (iii) recommended, upon the terms and subject to the conditions set forth in this Agreement, that the stockholders of the Company vote to approve the Company Stockholder Matters (the "***Company Board Approval***").

I. Subsequent to the Company Board Approval, but prior to the execution and delivery of this Agreement, the requisite Company stockholders constituting the Required Company Stockholder Vote by written consent and in accordance with the Company's certificate of incorporation, the Company's bylaws and the DGCL (i) approved and adopted this Agreement and the Contemplated Transactions, (ii) acknowledged that the approval given thereby is irrevocable and that such stockholder is aware of its rights to demand appraisal for its shares pursuant to Section 262 of the DGCL, a true and correct copy of which was attached thereto, and that such stockholder has received and read a copy of Section 262 of the DGCL and (iii) acknowledged that by its approval of the Merger it is therefore not entitled to appraisal rights with respect to its shares in connection with the Merger and thereby waives any rights to receive payment of the fair value of its capital stock under the DGCL (such matters, the "***Company Stockholder Matters***" and the consent, the "***Stockholder Written Consent***").

J. Immediately following the Closing, the Company will transmit to each Company stockholder who did not execute the Stockholder Written Consent any notices required under Section 228(e) and Section 262 of the DGCL.

K. Concurrently with the execution and delivery of this Agreement and as a condition and inducement to each of Parent and the Company's willingness to enter into this Agreement, certain of the directors and officers of Parent listed in Section A-1 of the Parent Disclosure Schedule (solely in their capacity as stockholders of Parent) (the "***Parent Signatories***") and the executive officers and directors of the Company listed in Section A-1 of the Company Disclosure Schedule (the "***Company Signatories***") (solely in their capacity as stockholders of the Company) are executing lock-up agreements in substantially the form attached as Exhibit C (each, a "***Lock-Up Agreement***").

L. Concurrently with the execution and delivery of this Agreement and as a condition and inducement to the Company's willingness to enter into this Agreement, all of the officers and directors and certain stockholders of Parent set forth on Section A-2 of the Parent Disclosure Schedule (solely in their capacity as stockholders) are executing support agreements in favor of the Company in substantially the form attached hereto as Exhibit D (the "***Parent Stockholder Support Agreement***"), pursuant to which such Persons have, subject to the terms

and conditions set forth therein, agreed to vote all of their shares of capital stock of Parent in favor of the Parent Stockholder Matters.

M. Prior to or concurrently with the execution and delivery of this Agreement, in connection with the Parent Financing, certain investors have executed a Securities Purchase Agreement (the "***Securities Purchase Agreement***") among Parent and the Persons named therein (such investors, the "***Investors***") (representing an aggregate commitment no less than the Concurrent Investment Amount), pursuant to which each such Investor has agreed to purchase such Investor's respective portion of the Concurrent Investment Amount as payment for the number of shares of Parent Series D Convertible Preferred Stock and warrants to purchase Parent Series D Convertible Preferred Stock or Parent Common Stock to be issued to such Investor as set forth in the Securities Purchase Agreement and in accordance with the terms contained therein.

AGREEMENT

The Parties, intending to be legally bound, agree as follows:

SECTION 1.DESCRIPTION OF TRANSACTION

1.1 **The Merger.** Upon the terms and subject to the conditions set forth in this Agreement, at the First Effective Time, First Merger Sub shall be merged with and into the Company, and the separate existence of First Merger Sub shall cease. As a result of the First Merger, the Company will continue as the surviving corporation in the First Merger (the "***First Step Surviving Corporation***"). Upon the terms and subject to the conditions set forth in this Agreement, at the Second Effective Time, the First Step Surviving Corporation will merge with and into Second Merger Sub, and the separate existence of the First Step Surviving Corporation shall cease. As a result of the Second Merger, Second Merger Sub will continue as the surviving entity in the Second Merger (the "***Surviving Entity***").

1.2 **Effects of the Merger.** At and after the First Effective Time, the First Merger shall have the effects set forth in this Agreement, the First Certificate of Merger and in the applicable provisions of the DGCL. As a result of the First Merger, the First Step Surviving Corporation will become a wholly owned subsidiary of Parent. At and after the Second Effective Time, the Second Merger shall have the effects set forth in this Agreement, the Second Certificate of Merger and in the applicable provisions of the DGCL and the DLLCA.

1.3 **Closing; First Effective Time; Second Effective Time.** The consummation of the Merger (the "***Closing***") is being consummated remotely via the electronic exchange of documents and signatures substantially simultaneously with the execution and delivery of this Agreement, or at such other time, date and place as Parent and the Company may mutually agree in writing. The date on which the Closing actually takes place is referred to as the "***Closing Date.***" At the Closing, (a) the Parties shall cause the First Merger to be consummated by executing and filing with the Secretary of State of the State of Delaware a certificate of merger with respect to the First Merger, satisfying the applicable requirements of the DGCL and in form and substance to be agreed upon by the Parties (the "***First Certificate of Merger***") and (b) the Parties shall cause the Second Merger to be consummated by executing and filing with the Secretary of State of the State of Delaware a certificate of merger with respect to the Second Merger, satisfying the applicable requirements of the DGCL and the DLLCA and in form and substance to be agreed upon by the Parties (the "***Second Certificate of Merger***" and together with the First Certificate of Merger, the "***Certificates of Merger***"). The First Merger shall become effective at the time of the filing of such First Certificate of Merger with the Secretary of State of the State of Delaware or at such later time as may be specified in such First Certificate of Merger with the consent of Parent and the Company (the time as of which the First Merger becomes effective being referred to as the "***First Effective Time***"). The Second Merger shall become effective at the time of the filing of such Second Certificate of Merger with the Secretary of State of the State of Delaware or at such later time as may be specified in such Second Certificate of Merger with the consent of Parent and the Company (the time as of which the Second Merger becomes effective being referred to as the "***Second Effective Time***").

1.4 **Series D Certificate of Designation; Certificate of Incorporation and Bylaws; Directors and Officers**.

(a) Prior to the First Effective Time, Parent shall file the Series D Certificate of Designation with the office of the Secretary of State of the State of Delaware.

(b) At the First Effective Time:

(i) the certificate of incorporation of the First Step Surviving Corporation shall be amended and restated as set forth in an exhibit to the First Certificate of Merger, until thereafter amended as provided by the DGCL and such certificate of incorporation;

(ii) the bylaws of the First Step Surviving Corporation shall be amended and restated in their entirety to read identically to the bylaws of the Company as in effect immediately prior to the First Effective Time, until thereafter amended as provided by the DGCL and such bylaws;

(iii) the directors and officers of Parent, each to hold office in accordance with the certificate of incorporation and bylaws of Parent, shall be as set forth in Section 4.10 of the Parent Disclosure Schedule; and

(iv) the directors and officers of the First Step Surviving Corporation, each to hold office in accordance with the certificate of incorporation and bylaws of the First Step Surviving Corporation, shall be such persons as shall be mutually agreed upon by Parent and the Company.

(c) At the Second Effective Time:

(i) the certificate of formation of the Surviving Entity shall be the certificate of formation of Second Merger Sub as in effect immediately prior to the Second Effective Time, until thereafter amended as provided by the DLLCA and such certificate of formation; *provided, however*, that at the Second Effective Time (as part of the Second Certificate of Merger), the certificate of formation shall be amended in substantially the form attached hereto as Exhibit E;

(ii) the limited liability company agreement of the Surviving Entity shall be amended and restated in its entirety to read identically to the limited liability company agreement of Second Merger Sub as in effect immediately prior to the Second Effective Time, until thereafter amended as provided by the DLLCA and such limited liability company agreement; *provided, however*, that following the Second Effective Time (but as soon thereafter as practicable), the limited liability company agreement shall be amended in substantially the form attached hereto as Exhibit F; and

(iii) the managers and officers of the Surviving Entity, each to hold office in accordance with the certificate of formation and limited liability company agreement of the Surviving Entity, shall be as set forth in Section 1.4(c)(iii) of the Parent Disclosure Schedules.

1.5 **Merger Consideration; Effect of Merger on Company Capital Stock.** The aggregate merger consideration (the "***Merger Consideration***") to be paid by Parent

for all of the outstanding shares of Company Capital Stock at the Closing shall be (a) 430,746 shares of Parent Common Stock ("***Parent Common Stock Payment Shares***") and (b) 16,360.929 shares of Parent Series D Convertible Preferred Stock (the "***Parent Preferred Stock Payment Shares***" and, together with the Parent Common Stock Payment Shares, the "***Parent Stock Payment Shares***") in accordance with Section 1.6(a), provided that the aggregate number of shares of Parent Common Stock issued in (i) the Contemplated Transactions, and (ii) the Parent Financing, collectively, shall not exceed 19.99% of the total number of shares of Parent Common Stock issued and outstanding as of immediately prior to the First Effective Time (the "***Cap***"). Each Parent Preferred Stock Payment Share shall be convertible into 1,000 shares of Parent Common Stock, subject to and contingent upon the affirmative vote of a majority of the votes cast at the Second Parent Stockholders' Meeting by the holders of Parent Common Stock present or represented and entitled to vote at a meeting of stockholders of Parent (other than any Person receiving Parent Common Stock or securities convertible into Parent Common Stock in the Contemplated Transactions or the Parent Financing) to approve, for purposes of the applicable Nasdaq Stock Market Rules, the issuance of shares of Parent Common Stock to the holders of Parent Series D Convertible Preferred Stock (including the shares of Parent Series D Convertible Preferred Stock issued in the Parent Financing) upon conversion of any and all shares of Parent Series D Convertible Preferred Stock in accordance with the terms of the Series D Certificate of Designation (the "***Preferred Stock Conversion Proposal***").

1.6 **Conversion of Shares**.

(a) At the First Effective Time, by virtue of the First Merger and without any further action on the part of Parent, Merger Subs, the Company or any stockholder of the Company or Parent:

(i) any shares of Company Capital Stock held as treasury stock or held or owned by the Company or any wholly owned Subsidiary of the Company immediately prior to the First Effective Time shall be cancelled and retired and shall cease to exist, and no consideration shall be delivered in exchange therefor; and

(ii) subject to Section 1.5 and Section 1.6(c), each share of Company Capital Stock outstanding immediately prior to the First Effective Time (excluding shares to be cancelled pursuant to Section 1.6(a)(i)) shall be automatically converted solely into the right to receive a number of Parent Stock Payment Shares equal to the Exchange Ratio as set forth on the Allocation Certificate.

(b) If any shares of Company Capital Stock outstanding immediately prior to the First Effective Time are subject to any time-based vesting repurchase option or a risk of forfeiture under any applicable restricted stock purchase agreement or other similar agreement with the Company, shares of Parent Common Stock issued in exchange for such shares of Company Capital Stock shall continue to be subject to any such time-based vesting right of repurchase, risk of forfeiture or other such conditions.

(c) Fractional shares of Parent Series D Convertible Preferred Stock may be issued to the nearest one-thousandth of a share in connection with the First Merger. Any fractional share of Parent Series D Convertible Preferred Stock that a holder of Company Capital Stock would otherwise be entitled to receive shall be aggregated with all other fractional shares of Parent Series D Convertible Preferred Stock issuable to such holder and any remaining fractional shares will be rounded down to the nearest one-thousandth of a share,

with no additional consideration paid for any fractional shares eliminated due to rounding. No fractional shares of Parent Common Stock shall be issued, and no certificates or scrip for any such fractional shares shall be issued and no cash shall be paid for any such fractional shares. Any fractional share of Parent Common Stock that a holder of Company Capital Stock would otherwise be entitled to receive shall be aggregated with all other fractional shares of Parent Common Stock issuable to such holder and any remaining fractional shares will be rounded down to the nearest whole share, with no additional consideration paid for any fractional shares eliminated due to rounding.

(d) At the First Effective Time, by virtue of the First Merger and without any further action on the part of Parent, Merger Subs, the Company or any stockholder of the Company or Parent, each share of common stock of First Merger Sub issued and outstanding immediately prior to the First Effective Time shall be converted into and exchanged for one share of common stock of the First Step Surviving Corporation. If applicable, each stock certificate of First Merger Sub evidencing ownership of any such shares shall, as of the First Effective Time, evidence ownership of such shares of common stock of the First Step Surviving Corporation.

(e) If, between the date of this Agreement and the First Effective Time, the outstanding shares of Company Capital Stock or Parent Common Stock or Parent Series D Convertible Preferred Stock shall have been changed into, or exchanged for, a different number of shares or a different class, by reason of any stock dividend, subdivision, reclassification, recapitalization, split, combination or exchange of shares or other like change, the Exchange Ratio shall, to the extent necessary, be equitably adjusted to reflect such change to the extent necessary to provide the holders of Company Capital Stock and Parent Common Stock and Parent Series D Convertible Preferred Stock, with the same economic effect as contemplated by this Agreement prior to such stock dividend, subdivision, reclassification, recapitalization, split, combination or exchange of shares or other like change; *provided, however*, that nothing herein will be construed to permit the Company or require Parent to take any action with respect to Company Capital Stock or Parent Common Stock or Parent Series D Convertible Preferred Stock, respectively, that is prohibited or not expressly permitted by the terms of this Agreement.

(f) At the Second Effective Time, by virtue of the Second Merger and without any action on the part of Parent, the First Step Surviving Corporation, Second Merger Sub or their respective stockholders or members (as applicable), (i) each share of the First Step Surviving Corporation issued and outstanding immediately prior to the Second Effective Time shall be cancelled and extinguished without any conversion thereof and no payment or distribution shall be made with respect thereto, and (ii) each membership interest of the Second Merger Sub shall remain issued and outstanding.

1.7 **Closing of the Company's Transfer Books.** (a) At the First Effective Time, all holders of (i) certificates representing shares of Company Capital Stock or (ii) book-entry shares representing shares of Company Capital Stock ("***Book-Entry Shares***"), in each case, that were outstanding immediately prior to the First Effective Time shall be deemed, from and after the First Effective Time, to only have the right to receive book-entry shares of Parent Common Stock and Parent Series D Convertible Preferred Stock representing the Merger Consideration and, following issuance of book-entry shares representing the Merger Consideration, such certificates representing shares of Company Capital Stock and Book-Entry Shares shall be cancelled; and (b) at the First Effective Time, the stock transfer books of the Company shall be closed with respect to all shares of Company Capital Stock outstanding as

of such time. No further transfer of any such shares of Company Capital Stock shall be made on such stock transfer books after the First Effective Time. If, after the First Effective Time, a valid certificate previously representing any shares of Company Capital Stock outstanding immediately prior to the First Effective Time (a "***Company Stock Certificate***") is presented to the Exchange Agent or to the Surviving Entity, such Company Stock Certificate shall be cancelled and shall be exchanged as provided in Sections 1.6 and 1.8.

1.8 **Exchange of Shares**.

(a) Equiniti Trust Company LLC shall act as exchange agent in the Merger (the "***Exchange Agent***"). Immediately prior to the First Effective Time, Parent shall deposit with the Exchange Agent evidence of book-entry shares representing the Parent Common Stock and Parent Series D Convertible Preferred Stock issuable pursuant to Section 1.6(a). The Parent Common Stock and Parent Series D Convertible Preferred Stock so deposited with the Exchange Agent, together with any dividends or distributions received by the Exchange Agent with respect to such shares, are referred to collectively as the "***Exchange Fund***."

(b) Immediately following the First Effective Time, the Exchange Agent shall issue book-entry shares representing the Merger Consideration (in a number of whole shares of Parent Common Stock and Parent Series D Convertible Preferred Stock) that each holder of Company Capital Stock has the right to receive pursuant to the provisions of Section 1.6(a) and each Company Stock Certificate or Book-Entry Share formerly held by each such holder shall be deemed, from and after the First Effective Time, to represent only the right to receive book-entry shares of Parent Common Stock and Parent Series D Convertible Preferred Stock representing the Merger Consideration and, following issuance of book-entry shares representing the Merger Consideration, shall be cancelled. The Merger Consideration and any dividends or other distributions as are payable pursuant to Section 1.6(e) shall be deemed to have been in full satisfaction of all rights pertaining to Company Capital Stock formerly represented by such Company Stock Certificates or Book-Entry Shares.

(c) Subject to compliance with applicable escheat Laws, any portion of the Exchange Fund that remains unclaimed by holders of shares of Company Capital Stock as of the date that is one year after the Closing Date shall be delivered to Parent upon demand, and any holders of Company Stock Certificates or Book-Entry Shares who have not theretofore surrendered their Company Stock Certificates or transferred their Book-Entry Shares shall thereafter look only to Parent as general creditors for satisfaction of their claims for Parent Common Stock and Parent Series D Convertible Preferred Stock and any dividends or distributions with respect to shares of Parent Common Stock and Parent Series D Convertible Preferred Stock.

(d) No Party shall be liable to any former holder of any shares of Company Capital Stock or to any other Person with respect to any shares of Parent Common Stock or Parent Series D Convertible Preferred Stock (or dividends or distributions with respect thereto) delivered to any public official pursuant to any applicable abandoned property Law, escheat Law or similar Law.

1.9 **Company Options**.

(a) At the First Effective Time, each Company Option that is outstanding and unexercised immediately prior to the First Effective Time under the Company Plan, whether or not vested, shall be assumed and converted into and become an option to purchase Parent Common Stock (each, a "***Parent Assumed Option***"). Accordingly, from and after the First Effective Time: (i) each Parent Assumed Option may be exercised solely for shares of Parent Common Stock; (ii) the number of shares of Parent Common Stock subject to each Parent Assumed Option shall be determined by multiplying (A) the number of shares of Company Common Stock that were subject to the corresponding Company Option, as in effect immediately prior to the First Effective Time, by (B) the Exchange Ratio, and rounding the resulting number down to the nearest whole number of shares of Parent Common Stock; (iii) the per-share exercise price for the Parent Common Stock issuable upon exercise of each Parent Assumed Option shall be determined by dividing (A) the per-share exercise price of Company Common Stock subject to the corresponding Company Option, as in effect immediately prior to the First Effective Time, by (B) the Exchange Ratio and rounding the resulting exercise price up to the nearest whole cent; and (iv) the other terms of each Parent Assumed Option (including, but not limited to, the expiration date, restrictions on exercisability, and vesting schedule) shall otherwise remain unchanged; *provided,* that, (I) in the case of any Parent Assumed Option that was converted from a Company Option to which Section 421 of the Code applies as of the First Effective Time by reason of its qualification under Section 422 of the Code, the per-share exercise price, the number of shares of Parent Common Stock subject to such Parent Assumed Option and the terms and conditions of such Parent Assumed Option shall be determined in a manner consistent with the requirements of Section 424(a) of the Code; and (II) the exercise price, the number of shares of Parent Common Stock subject to, and the terms and conditions of exercise of each Parent Assumed Option shall also be determined in a manner consistent with the requirements of Section 409A of the Code; *provided, further*, that: (x) no Parent Assumed Option shall be exercisable until the date on which the Additional Parent Stockholder Matters are approved; (y) the terms of the Parent Assumed Options shall be further amended as may be necessary to reflect such assumption and conversion of the Company Options into Parent Assumed Options (such as by making any change in control or similar definition relate to Parent instead of the Company and having any provision that provides for the adjustment of Company Options upon the occurrence of certain corporate events of the Company relate to similar corporate events of Parent instead); and (z) the Parent Board or a committee thereof shall succeed to the authority and responsibility of the Company Board or any committee thereof with respect to each Parent Assumed Option.

(b) Parent shall file with the SEC, promptly after the First Effective Time (and in any event, not later than the date on which Parent files or submits its first periodic report under the Exchange Act after the stockholder approvals of the Parent Stockholder Matters), a registration statement on Form S-8 (or any successor form), if available for use by Parent, relating to the shares of Parent Common Stock issuable with respect to the Parent Assumed Options in accordance with Section 1.9.

1.10 **Appraisal Rights.** Notwithstanding any provision of this Agreement to the contrary, shares of Company Capital Stock that are outstanding immediately prior to the First Effective Time and which are held by stockholders who have exercised and perfected appraisal rights for such shares of Company Capital Stock in accordance with the DGCL (collectively, the "***Dissenting Shares***") shall not be converted into or represent the right to receive the Merger Consideration described in Section 1.5 attributable to such Dissenting

Shares. Such stockholders shall be entitled to receive payment of the appraised value of such shares of Company Capital Stock held by them in accordance with the DGCL, unless and until such stockholders fail to perfect or effectively withdraw or otherwise lose their appraisal rights under the DGCL. All Dissenting Shares held by stockholders who shall have failed to perfect or shall have effectively withdrawn or lost their right to appraisal of such shares of Company Capital Stock under the DGCL (whether occurring before, at or after the First Effective Time) shall thereupon be deemed to be converted into and to have become exchangeable for, as of the First Effective Time, the right to receive the Merger Consideration, without interest, attributable to such Dissenting Shares upon their surrender in the manner provided in Sections 1.6 and 1.8. The Company shall give Parent prompt written notice of any demands by dissenting stockholders received by the Company, withdrawals of such demands and any other instruments served on the Company and any material correspondence received by the Company in connection with such demands, and the Company shall have the right to direct all negotiations and proceedings with respect to such demands; *provided* that Parent shall have the right to participate in such negotiations and proceedings. Neither Parent nor the Company shall, except with the other party's prior written consent (which shall not be unreasonably withheld), voluntarily make any payment with respect to, or settle or offer to settle, any such demands, or approve any withdrawal of any such demands or agree to do any of the foregoing.

1.11 **Calculation of Parent Net Cash.** Prior to the date of this Agreement, Parent delivered to the Company a schedule (the "***Parent Net Cash Schedule***") setting forth, in reasonable detail, Parent's good faith estimated calculation of Parent Net Cash as of 11:59 p.m. on the last Business Day prior to the Closing Date prepared and certified by an authorized officer of Parent. The Company has accepted the Parent Net Cash Schedule as final notwithstanding any variations between the definition thereof and the calculations or components included in the Parent Net Cash Schedule and each of the Company and Parent acknowledge on behalf of their respective equityholders that no further adjustments to the Merger Consideration shall be made. In the event of any conflict between the definition of Parent Net Cash and the Parent Net Cash Schedule, the Parent Net Cash Schedule shall control.

1.12 **Further Action.** If, at any time after the First Effective Time, any further action is determined by the Surviving Entity to be necessary or desirable to carry out the purposes of this Agreement or to vest the Surviving Entity with full right, title and possession of and to all rights and property of the Company, then the officers and directors of the Surviving Entity shall be fully authorized, and shall use their and its reasonable best efforts (in the name of the Company, in the name of Merger Subs, in the name of the Surviving Entity and otherwise) to take such action.

1.13 **Withholding.** The Parties and the Exchange Agent (each, a "***Withholding Agent***") shall be entitled to deduct and withhold from the consideration otherwise payable pursuant to this Agreement to any holder of Company Capital Stock or any other Person such amounts as such Withholding Agent is required to deduct and withhold under the Code or any other Law with respect to the making of such payment; *provided*, *however*, that if a Withholding Agent determines that any payment to any stockholder of the Company hereunder is subject to deduction and/or withholding, then, except with respect to compensatory payments, or as a result of a failure to deliver the certificate described in Section 6.2, such Withholding Agent shall (i) provide notice to such stockholder as soon as reasonably practicable after such determination (and no later than three (3) Business Days prior to undertaking such deduction and/or withholding), and (ii) use commercially reasonable efforts to cooperate with such stockholder prior to the Closing to reduce or eliminate any such

deduction and/or withholding. To the extent that amounts are so withheld and properly paid over to the appropriate Governmental Body, such amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of whom such deduction and/or withholding was made.

SECTION 2.REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Subject to Section 8.13(h), except as set forth in the disclosure schedule delivered by the Company to Parent (the "***Company Disclosure Schedule***"), the Company represents and warrants to Parent and Merger Subs as of the date hereof (or in the case of representations and warranties that speak of a specified date, as of such specified date) as follows:

2.1 **Due Organization; Subsidiaries**.

(a) The Company is a corporation duly incorporated, validly existing and in good standing under the Laws of Delaware and has all necessary corporate power and authority: (i) to conduct its business in the manner in which its business is currently being conducted; (ii) to own or lease and use its property and assets in the manner in which its property and assets are currently owned or leased and used; and (iii) to perform its obligations under all Contracts by which it is bound.

(b) The Company is duly licensed and qualified to do business and is in good standing (to the extent applicable in such jurisdiction), under the Laws of all jurisdictions where the nature of its business requires such licensing or qualification other than in jurisdictions where the failure to be so qualified individually or in the aggregate would not be reasonably expected to have a Company Material Adverse Effect.

(c) The Company has no Subsidiaries, except for the Subsidiary identified in Section 2.1(c) of the Company Disclosure Schedule (the "***Company Subsidiary***"); and neither the Company nor the Company Subsidiary owns any capital stock of, or any equity, ownership or profit-sharing interest of any nature in, or controls directly or indirectly, any other Person other than the Persons identified in Section 2.1(c) of the Company Disclosure Schedule. The Company Subsidiary is a company duly incorporated and validly registered under the Corporations Act 2001 (Cth), and has all necessary corporate power and authority: (i) to conduct its business in the manner in which its business is currently being conducted; (ii) to own or lease and use its property and assets in the manner in which its property and assets are currently owned or leased and used; and (iii) to perform its obligations under all Contracts by which it is bound.

(d) Neither the Company nor the Company Subsidiary is or has otherwise been, directly or indirectly, a party to, member of or participant in any partnership, joint venture or similar business Entity. Neither the Company nor the Company Subsidiary has agreed or is obligated to make or is bound by any Contract under which it may become obligated to make, any future investment in or capital contribution to any other Entity. Neither the Company nor the Company Subsidiary has, at any time, been a general partner of, or has

otherwise been liable for, any of the debts or other obligations of, any general partnership, limited partnership or other Entity.

2.2 **Organizational Documents.** The Company has made available to Parent accurate and complete copies of the respective Organizational Documents of the Company and the Company Subsidiary, as applicable, as in effect as of the date of this Agreement. The Company and the Company Subsidiary are not in material breach or violation of any provision of their respective Organizational Documents.

2.3 **Authority; Binding Nature of Agreement**.

(a) The Company has all necessary corporate power and authority to enter into and to perform its obligations under this Agreement and, subject to receipt of the Required Company Stockholder Vote, to consummate the Contemplated Transactions. The Company Board (at meetings duly called and held or by written consent) has unanimously: (i) determined that the Contemplated Transactions are fair to, advisable and in the best interests of the Company and its stockholders; (ii) authorized, approved and declared advisable this Agreement and the Contemplated Transactions; and (iii) determined to recommend, upon the terms and subject to the conditions set forth in this Agreement, that the stockholders of the Company vote in favor of the Company Stockholder Matters.

(b) This Agreement has been duly executed and delivered by the Company and, assuming the due authorization, execution and delivery by Parent and Merger Subs, constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to the Enforceability Exceptions.

2.4 **Vote Required.** The affirmative vote (or written consent) of (a) the holders of a majority of the shares of Company Common Stock and Company Preferred Stock each outstanding on the record date for the Stockholder Written Consent and entitled to vote thereon, voting as a single class on an as-converted basis, and (b) the holders of at least a majority of the shares of Company Preferred Stock outstanding on the record date for the Stockholder Written Consent and entitled to vote thereon, voting as a single class on an as-converted basis ((a) and (b) collectively, the "***Required Company Stockholder Vote***"), is the only vote (or written consent) of the holders of any class or series of Company Capital Stock necessary to adopt and approve this Agreement and approve the Contemplated Transactions. No other corporate proceedings by the Company is necessary to authorize this Agreement or to consummate the Contemplated Transactions. The Stockholder Written Consent executed by the Required Company Stockholder Vote is effective as of the execution of this Agreement.

2.5 **Non-Contravention: Consents.** Subject to obtaining the Required Company Stockholder Vote, the filing of the Certificates of Merger required by the DGCL, and the filing of the Series D Certificate of Designation, neither (x) the execution, delivery or performance of this Agreement by the Company, nor (y) the consummation of the Contemplated Transactions, will directly or indirectly (with or without notice or lapse of time):

(a) contravene, conflict with or result in a violation of any of the provisions of the Organizational Documents of the Company or the Company Subsidiary;

(b) contravene, conflict with or result in a violation of, or give any Governmental Body or other Person the right to challenge the Contemplated Transactions or to exercise any remedy or obtain any relief under, any Law or any order, writ, injunction, judgment or decree to which the Company or the Company Subsidiary, or any of the assets owned or used by the Company or the Company Subsidiary, is subject, except as would not reasonably be expected to be material to the Company and the Company Subsidiary, taken as a whole, or their business;

(c) contravene, conflict with or result in a violation of any of the terms or requirements of, or give any Governmental Body the right to revoke, withdraw, suspend, cancel, terminate or modify, any Governmental Authorization that is held by the Company or the Company Subsidiary, except as would not reasonably be expected to be material to the Company and the Company Subsidiary, taken as a whole, or their business;

(d) contravene, conflict with or result in a violation or breach of, or result in a default under, any provision of any Company Material Contract, or give any Person the right to: (i) declare a default or exercise any remedy under any Company Material Contract; (ii) any material payment, rebate, chargeback, penalty or change in delivery schedule under any Company Material Contract; (iii) accelerate the maturity or performance of any Company Material Contract; or (iv) cancel, terminate or modify any term of any Company Material Contract, except in the case of any non-material breach, default, penalty or modification; or

(e) result in the imposition or creation of any Encumbrance upon or with respect to any asset owned or used by the Company or the Company Subsidiary (except for Permitted Encumbrances).

Except for (i) any Consent set forth in Section 2.5 of the Company Disclosure Schedule under any Company Contract, (ii) the Required Company Stockholder Vote, (iii) the filing of the Certificates of Merger with the Secretary of State of the State of Delaware pursuant to the DGCL, (iv) the filing of the Series D Certificate of Designation with the Secretary of State of the State of Delaware pursuant to the DGCL and (v) such consents, waivers, approvals, orders, authorizations, registrations, declarations and filings as may be required under applicable federal and state securities Laws or the rules of Nasdaq, neither the Company nor the Company Subsidiary is or will be required to make any filing with or give any notice to, or to obtain any Consent from, any Person in connection with (A) the execution, delivery or performance of this Agreement, or (B) the consummation of the Contemplated Transactions. The Company Board has taken and will take all actions necessary to ensure that the restrictions applicable to business combinations contained in Section 203 of the DGCL (or analogous provisions) are, and will be, inapplicable to the execution, delivery and performance of this Agreement, the Lock-Up Agreements and to the consummation of the Contemplated Transactions. No other state takeover statute or similar Law applies or purports to apply to the Merger, this Agreement, the Lock-Up Agreements or any of the Contemplated Transactions.

2.6 **Capitalization**.

(a) The authorized Company Capital Stock as of the date of this Agreement consists of (i) 12,000,000 shares of Company Common Stock, of which 2,324,626 shares are issued and are outstanding as of the date of this Agreement, and (ii) 7,906,094 shares of Preferred Stock, par value $0.0001 per share (the "***Company Preferred Stock***"), of which (A) 1,704,544 shares are designated as Series A-1 Preferred Stock and (B) 6,201,550 shares are designated as Series A Preferred Stock, of which 7,906,094 shares of Company Preferred

Stock were issued and were outstanding as of the date of this Agreement. The Company does not hold any shares of its capital stock in its treasury. Section 2.6(a)(i) of the Company Disclosure Schedule lists, as of the date of this Agreement, each record holder of issued and outstanding Company Capital Stock and the number and type of shares of Company Capital Stock held by such holder.

(b) All of the outstanding shares of Company Capital Stock have been duly authorized and validly issued and are fully paid and nonassessable. All of the outstanding shares of the Company Subsidiary capital stock have been duly authorized and validly issued and are fully paid and nonassessable. Except as set forth in the Investor Agreements, none of the outstanding shares of Company Capital Stock or Company Common Stock was or is entitled or subject to any preemptive right, right of participation, right of maintenance or any similar right and none of the outstanding shares of Company Capital Stock was or is subject to any right of first refusal in favor of the Company. Except as contemplated herein or as set forth in the Investor Agreements, there has been and there is no Company Contract relating to the voting or registration of, or restricting any Person from purchasing, selling, pledging or otherwise disposing of (or granting any option or similar right with respect to), any shares of Company Capital Stock or Company Subsidiary capital stock. The Company and the Company Subsidiary are not under any obligation, nor bound by any Contract pursuant to which either may become obligated, to repurchase, redeem or otherwise acquire any outstanding shares of Company Capital Stock, the Company Subsidiary capital stock or other securities. Section 2.6(b) of the Company Disclosure Schedule accurately and completely lists, as of the date of this Agreement, all repurchase rights held by the Company with respect to shares of Company Capital Stock (including shares issued pursuant to the exercise of stock options) and specifies which of those repurchase rights are currently exercisable.

(c) Except for the Prana Therapies, Inc. 2025 Equity Incentive Plan, as amended from time to time (the "***Company Plan***"), the Company does not have any stock option plan or any other plan, program, agreement or arrangement providing for any equity or equity-based compensation for any Person. As of the date of this Agreement, the Company has reserved 1,395,098 shares of Company Common Stock for issuance under the Company Plan, of which no shares have been issued and are currently outstanding. As of the date of this Agreement, 450,594 shares have been issued pursuant to the exercise of Company Options previously granted and currently outstanding under the Company Plan, and 944,504 shares of Company Common Stock remain available for future issuance of awards pursuant to the Company Plan. Section 2.6(c) of the Company Disclosure Schedule sets forth the following information with respect to each Company Option outstanding as of the date of this Agreement: (i) the name of the optionee; (ii) the number of shares of Company Common Stock subject to such Company Option at the time of grant; (iii) the number of shares of Company Common Stock subject to such Company Option as of the date of this Agreement; (iv) the exercise price of such Company Option; (v) the date on which such Company Option was granted; (vi) the applicable vesting schedule, including the number of vested and unvested shares as of the date of this Agreement and any acceleration provisions; (vii) the date on which such Company Option expires; (viii) whether such Company Option is intended to constitute an "incentive stock option" (as defined in the Code) or a non-qualified stock option; and (ix) whether such Company Option is "early exercisable." The Company has made available to Parent an accurate and complete copy of the Company Plan and a form of stock option agreement that is consistent in all material respects with the stock option agreements evidencing outstanding Company Options granted thereunder.

(d) Except for Company Options set forth in Section 2.6(d) of the Company Disclosure Schedule and as set forth on Section 2.6(a) of the Company Disclosure Schedule, as of immediately prior to the First Effective Time, there are no other: (i) outstanding subscription, option, call, warrant or right (whether or not currently exercisable) to acquire any shares of the capital stock or other securities of the Company or the Company Subsidiary; (ii) outstanding security, instrument or obligation that is or may become convertible into or exchangeable for any shares of the capital stock or other securities of the Company or the Company Subsidiary; or (iii) condition or circumstance that could be reasonably likely to give rise to or provide a basis for the assertion of a claim by any Person to the effect that such Person is entitled to acquire or receive any shares of capital stock or other securities of the Company or the Company Subsidiary. There are no outstanding or authorized stock appreciation, phantom stock, profit participation or other similar rights with respect to the Company or the Company Subsidiary.

(e) All outstanding shares of Company Common Stock, Company Preferred Stock, Company Options and other securities of the Company have been issued and granted in material compliance with (i) the Organizational Documents of the Company in effect as of the relevant time and all applicable securities Laws and other applicable Law, and (ii) all requirements set forth in applicable Contracts.

(f) All distributions, dividends, repurchases and redemptions of the Company Capital Stock or other equity interests of the Company were undertaken in material compliance with (i) the Organizational Documents of the Company in effect as of the relevant time and all applicable securities Laws and other applicable Laws, and (ii) all requirements set forth in applicable Contracts.

2.7 **Financial Statements**.

(a) Concurrently with the execution hereof, the Company has provided to Parent true and complete copies of (i) the Company Unaudited Interim Balance Sheet and (ii) the Company Subsidiary Unaudited Interim Balance Sheet, in each case for the seven-month period ending July 31, 2026 (collectively, the "***Company Financials***"). The Company Financials were prepared in accordance with GAAP (except as may be indicated in the notes to such financial statements and except that the unaudited financial statements may not contain footnotes and are subject to normal and recurring year-end adjustments, none of which is material) and fairly present, in all material respects, the financial position and operating results of the Company as of the dates and for the periods indicated therein.

(b) The Company maintains accurate books and records reflecting its assets and liabilities and maintains a system of internal accounting controls designed to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of the financial statements of the Company in accordance with GAAP and to maintain accountability of the Company's assets; (iii) access to the Company's assets is permitted only in accordance with management's general or specific authorization; (iv) the recorded accountability for the Company's assets is compared with the existing assets at regular intervals and appropriate action is taken with respect to any differences; and (v) accounts, notes and other receivables and inventory are recorded accurately, and proper and adequate procedures are implemented which are designed to effect the collection thereof on a current and timely basis.

(c) Neither the Company nor the Company Subsidiary has entered into any securitization transactions or "off-balance sheet arrangements" (as defined in Item 303(c) of Regulation S-K under the Exchange Act) effected by the Company or the Company Subsidiary since January 1, 2023.

(d) Since January 1, 2023, there have been no formal investigations regarding financial reporting or accounting policies and practices discussed with, reviewed by or initiated at the direction of the chief executive officer or the chief financial officer of the Company, the Company Board or any committee thereof. Since January 1, 2023, neither the Company nor the Company Subsidiary has identified (i) any significant deficiency or material weakness in the design or operation of the system of internal accounting controls utilized by the Company or the Company Subsidiary, (ii) any fraud, whether or not material, that involves the Company or the Company Subsidiary, the Company's or the Company Subsidiary's management or other employees who have a role in the preparation of financial statements or the internal accounting controls utilized by the Company or the Company Subsidiary or (iii) any claim or allegation regarding any of the foregoing.

2.8 **Absence of Changes.** Except as set forth in Section 2.8 of the Company Disclosure Schedule, since the date of the Company Unaudited Interim Balance Sheet through the date of this Agreement, each of the Company and the Company Subsidiary has conducted its business only in the Ordinary Course of Business (except for the execution and performance of this Agreement and the discussions, negotiations and transactions related thereto) and there has not been any (x) Company Material Adverse Effect and (y) neither the Company nor the Company Subsidiary has done any of the following:

(a) declared, accrued, set aside or paid any dividend or made any other distribution in respect of any shares of its capital stock; or repurchased, redeemed or otherwise reacquired any shares of its capital stock or other securities (except for shares of Company Common Stock from terminated employees, directors or consultants of the Company or in connection with the payment of the exercise price and/or withholding Taxes incurred upon the exercise, settlement or vesting of any award granted under the Company Plan);

(b) sold, issued, granted, pledged, disposed of or otherwise encumbered (other than encumbrances pursuant to applicable securities Laws) or authorized any encumbrance (other than encumbrances pursuant to applicable securities Laws) with respect to: (A) any capital stock or other security of the Company or Company Subsidiary (except for Company Common Stock issued upon the valid exercise of outstanding Company Options); (B) any option, warrant or right to acquire any capital stock or any other security, other than option grants to employees and consultants in the Ordinary Course of Business; or (C) any instrument convertible into or exchangeable for any capital stock or other security of the Company or Company Subsidiary;

(c) except as required to give effect to anything in contemplation of the Closing, amended any of its Organizational Documents, or effected or been a party to any merger, consolidation, share exchange, business combination, recapitalization, reclassification of shares, stock split, reverse stock split or similar transaction except, for the avoidance of doubt, the Contemplated Transactions;

(d) formed any Subsidiary or acquired any equity interest or other interest in any other Entity or entered into a joint venture with any other Entity;

(e) (A) adopted, terminated, established or entered into any Company Benefit Plan (or any plan, arrangement, agreement, program or policy that would be a Company Benefit Plan if it were in existence as of the date of this Agreement), other than as required by applicable Law; (B) caused or permitted any Company Benefit Plan to be amended in any material respect, other than as required by applicable Law; (C) paid any bonus or distributed any profit-sharing account balances or similar payment to, or increased the amount of the wages, salary, commissions, benefits or other compensation or remuneration payable to, any of its directors, officers, employees, independent contractors, or consultants; (D) paid, increased, amended, or granted any severance, change-of-control, or retention benefits any current or former director, officer, employee, independent contractor, consultant, or other Person; (E) hired, engaged, terminated, or given notice of termination (other than for cause) to any officer, employee, contractor, or consultant; or (F) made any loans or entered into any commitments to make any loans to any current or former director, officer, independent contractor or employee;

(f) entered into any collective bargaining agreement or similar agreement with any labor union or similar labor organization;

(g) entered into any material transaction outside of the Ordinary Course of Business other than in connection with the Contemplated Transactions;

(h) acquired any material asset or sold, leased or otherwise irrevocably disposed of any of its assets or properties (other than the disposal of obsolete assets), or granted any Encumbrance (other than Permitted Encumbrances) with respect to such assets or properties, except in the Ordinary Course of Business;

(i) sold, assigned, transferred, licensed, sublicensed or otherwise disposed of any material Company IP (other than pursuant to non-exclusive licenses in the Ordinary Course of Business);

(j) made, changed or revoked any material Tax election (other than elections made in the Ordinary Course of Business), failed to pay any income or other material Tax as such Tax becomes due and payable, filed any amendment making any material change to any Tax Return, settled or compromised any income or other material Tax liability, entered into any Tax allocation, sharing, indemnification or other similar agreement or arrangement (including any "closing agreement" described in Section 7121 of the Code (or any similar Law) with any Governmental Body, but excluding customary commercial Contracts entered into in the Ordinary Course of Business the principal subject matter of which is not Taxes), requested or consented to any extension or waiver of any limitation period with respect to any claim or assessment for any income or other material Taxes (other than pursuant to an extension of time to file any Tax Return granted in the Ordinary Course of Business of not more than six months), or adopted or changed any material accounting method in respect of Taxes (other than accounting methods adopted in the Ordinary Course of Business);

(k) made any expenditures, incurred any Liabilities or discharged or satisfied any Liabilities, in each case, in amounts that exceed the aggregate amount of $250,000;

(l) other than as required by Law or GAAP, taken any action to change accounting policies or procedures;

(m) initiated or settled any Legal Proceeding; or

(n) agreed, resolved or committed to do any of the foregoing.

2.9 **Absence of Undisclosed Liabilities.** As of the date hereof, neither the Company nor the Company Subsidiary has any liability, indebtedness, obligation or expense of any kind, whether accrued, absolute, contingent, matured or unmatured (whether or not required to be reflected in the financial statements in accordance with GAAP) (each a "***Liability***"), individually or in the aggregate, of a type required to be recorded or reflected on a balance sheet or disclosed in the footnotes thereto under GAAP, except for: (a) Liabilities disclosed, reflected or reserved against in the Company Unaudited Interim Balance Sheet; (b) Liabilities that have been incurred by the Company or the Company Subsidiary since the date of the Company Unaudited Interim Balance Sheet in the Ordinary Course of Business; (c) Liabilities for performance of obligations under Company Contracts in the Ordinary Course of Business (other than those resulting from a breach of such Company Contracts); (d) Liabilities incurred in connection with the Contemplated Transactions; (e) Liabilities which would not, individually or in the aggregate, reasonably be expected to be material to the Company and the Company Subsidiary, taken as a whole; and (f) Liabilities described in Section 2.9 of the Company Disclosure Schedule.

2.10 **Title to Assets.** The Company and the Company Subsidiary own, and have good and valid title to, or, in the case of leased properties and assets, valid leasehold interests in, all tangible properties or tangible assets and equipment used or held for use in their business or operations or purported to be owned by them that are material to the Company and the Company Subsidiary, taken as a whole, or their business, including: (a) all material tangible assets reflected on the Company Unaudited Interim Balance Sheet; and (b) all other material tangible assets reflected in the books and records of the Company or the Company Subsidiary as being owned by the Company or the Company Subsidiary, as applicable. All of such material tangible assets are owned or, in the case of leased assets, leased by the Company or the Company Subsidiary, as applicable, free and clear of any Encumbrances, other than Permitted Encumbrances.

2.11 **Real Property; Leasehold.** Neither the Company nor the Company Subsidiary owns, nor has ever owned, any real property. The Company has made available to Parent (a) an accurate and complete list of all real properties with respect to which the Company or the Company Subsidiary directly or indirectly holds a valid leasehold interest as well as any other real estate that is in the possession of, or occupied or leased by, the Company or the Company Subsidiary and (b) copies of all leases under which any such real property is possessed, occupied or leased (the "***Company Real Estate Leases***"), each of which is in full force and effect, with no existing material default thereunder by the Company or the Company Subsidiary, or to the Knowledge of the Company, any other party thereto. The Company's and the Company Subsidiary's respective possession, occupancy, lease, use and/or operation of each such leased property conforms to the terms of the Company Real Estate Lease in all material respects, and the Company or the Company Subsidiary, as applicable, has exclusive possession of each such leased property and leasehold interest and has not granted any occupancy rights to tenants or licensees with respect to such leased property or leasehold interest. In addition, each such leased property and leasehold interest is free and clear of all Encumbrances other than Permitted Encumbrances. Neither the Company nor the Company Subsidiary has received any written notice from its landlords or any Governmental Body that: (i) relates to violations of building, zoning, safety or fire ordinances or regulations; (ii) claims any defect or deficiency with respect to any of such properties; or (iii) requests the performance of any repairs, alterations or other work to such properties.

2.12 **Intellectual Property; Privacy**.

(a) Section 2.12(a) of the Company Disclosure Schedules identifies each item of Registered IP owned in whole or in part by the Company or the Company Subsidiary, including, with respect to each application and registration: (i) the name of the applicant or registrant and any other co-owner, (ii) the jurisdiction of application or registration, and (iii) the application or registration number. To the Knowledge of the Company, each of the patents and patent applications included in Section 2.12(a) of the Company Disclosure Schedules properly identifies by name each and every inventor of the inventions claimed therein as determined in accordance with applicable Laws of the United States. As of the date of this Agreement, no cancellation, interference, opposition, reissue, reexamination or other proceeding of any nature (other than office actions or similar communications issued by any Governmental Body in the ordinary course of prosecution of any pending applications for registration) is pending or, to the Knowledge of the Company, threatened in writing, in which the scope, validity, enforceability or ownership of any Company IP is being or has been contested or challenged. To the Knowledge of the Company, each item of Company IP is valid, enforceable and subsisting. Except as set forth in Section 2.12(a) of the Company Disclosure Schedules, there are no actions, outside of the normal course of prosecution, that must be taken within ninety (90) days of the Closing, the failure of which will result in the abandonment, lapse or cancellation of any material Registered IP owned in whole or in part by the Company or the Company Subsidiary. To the Knowledge of the Company, the Company IP shall be available for use by the Surviving Entity immediately after the Closing Date on identical terms and conditions to those under which the Company, or the Company Subsidiary, as applicable, owned or used the Company IP immediately prior to the Closing Date.

(b) Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company or the Company Subsidiary exclusively owns, is the sole assignee of, or has exclusively licensed all material Company IP (other than as disclosed in Section 2.12(b) of the Company Disclosure Schedule), free and clear of all Encumbrances other than Permitted Encumbrances. To the Company's Knowledge, the Company IP and all other Intellectual Property Rights licensed to the Company or the Company Subsidiary, pursuant to a valid, enforceable written agreement, constitute all Intellectual Property Rights used in, material to, or otherwise necessary for the operation of the Company's business as currently conducted. All Intellectual Property Rights licensed to the Company or the Company Subsidiary are licensed pursuant to a valid, enforceable written agreement. Each Company Associate involved in the creation or development of any material Company IP, pursuant to such Company Associate's activities on behalf of the Company or the Company Subsidiary, has signed a valid and enforceable written agreement containing an assignment of such Company Associate's rights in such Company IP to the Company or the Company Subsidiary. Each Company Associate who has or has had access to the Company's or the Company's Subsidiary's trade secrets or confidential information has signed a valid and enforceable written agreement containing confidentiality provisions protecting the Company IP, trade secrets and confidential information. Each of the Company and the Company Subsidiary has taken commercially reasonable steps to protect and preserve the confidentiality of its trade secrets and confidential information.

(c) Except as set forth in Section 2.12(a) of the Company Disclosure Schedules, to the Knowledge of the Company, no funding, facilities or personnel of any Governmental Body or any university, college, research institute or other educational institution has been used to create or develop any Company IP owned or purported to be owned

by the Company or the Company Subsidiary, except for any such funding or use of facilities or personnel that does not result in such Governmental Body or institution obtaining or having the right to obtain ownership rights or a license to such Company IP or the right to receive royalties for the practice of such Company IP.

(d) Section 2.12(d) of the Company Disclosure Schedules sets forth each license agreement pursuant to which the Company or the Company Subsidiary (i) is granted an exclusive license under any material Intellectual Property Right owned by any third party or is granted a license to any material Intellectual Property Right owned by any third party that is used by the Company or the Company Subsidiary in its business as currently conducted (each a "***Company In-bound License***") or (ii) grants to any third party a license under any material Company IP or grants a license to a third party under any material Company IP (each a "***Company Out-bound License***") (*provided*, that, Company In-bound Licenses shall not include Company Standard Inbound Contracts; and Company Out-bound Licenses shall not include Company Standard Outbound Contracts). To the Knowledge of the Company, all Company In-bound Licenses and Company Out-bound Licenses are in full force and effect and are valid, enforceable and binding obligations of the Company or the Company Subsidiary, as applicable, and, to the Knowledge of Company, each other party to such Company In-bound Licenses or Company Out-bound Licenses. Neither the Company or the Company Subsidiary, as applicable, nor, to the Knowledge of the Company, any other party to such Company In-bound Licenses or Company Out-bound Licenses, is in material breach under any Company In-bound Licenses or Company Out-bound Licenses. Except as set forth in Section 2.12(d) of the Company Disclosure Schedule, none of the terms or conditions of any Company In-Bound License or any Company Out-Bound License requires the Company, the Company Subsidiary, or any of their Affiliates to maintain, develop or prosecute any Intellectual Property Rights should the Company or the Company Subsidiary choose to terminate such Intellectual Property Rights.

(e) To the Knowledge of the Company: (i) the operation of the business of the Company and the Company Subsidiary does not infringe, misappropriate or otherwise violate any Intellectual Property Rights of any other Person and (ii) no other Person is infringing, misappropriating or otherwise violating any Company IP or any Intellectual Property Rights exclusively licensed to the Company. No Legal Proceeding is pending (or, to the Knowledge of the Company, is threatened in writing) (A) against the Company or the Company Subsidiary alleging that the operation of the business of the Company or the Company Subsidiary infringes or constitutes the misappropriation or other violation of any Intellectual Property Rights of another Person or (B) by the Company or the Company Subsidiary alleging that another Person has infringed, misappropriated or otherwise violated any of the Company IP. Since January 1, 2020, neither the Company nor the Company Subsidiary has received any written notice or other written communication alleging that the operation of the business of the Company or the Company Subsidiary infringes or constitutes the misappropriation or other violation of any Intellectual Property Right of another Person.

(f) None of the Company IP owned or purported to be owned by the Company or the Company Subsidiary, or, to the Knowledge of the Company, none of the Company IP exclusively licensed to the Company or the Company Subsidiary is subject to any pending or outstanding injunction, directive, order, judgment or other disposition of dispute that adversely and materially restricts the use, transfer, registration or licensing by the Company or the Company Subsidiary of any such Company IP.

(g) Each of the Company and the Company Subsidiary and the operation of the Company's and the Company Subsidiary's business are, and at all times since January 1, 2023 have been, in material compliance with all applicable Privacy and Data Processing Requirements. Except as would not reasonably be expected to result in liability material to the Company or the Company Subsidiary, the Company and the Company Subsidiary have at all applicable times provided all notices, and obtained and maintained all rights, consents, and authorizations, to Process Company Data as Processed by or for the Company or the Company Subsidiary. Since January 1, 2023, except as would not reasonably be anticipated to result in liability material to the Company and the Company Subsidiary, taken as a whole, there has been (i) no loss or theft of, malfunction of, or security breach of Company Data or the Company's or the Company Subsidiary's information technology systems, (ii) no violation of any applicable written security policy of the Company or the Company Subsidiary regarding any such Company Data, and (iii) no unauthorized access to, or unauthorized, unintended, or improper use, disclosure, or other Processing of any Company Data. Since January 1, 2023, except as would not reasonably be expected to result in liability material to the Company and the Company Subsidiary, taken as a whole, the Company and Company Subsidiary have maintained commercially reasonable measures and maintained commercially reasonable disaster recovery and security plans, procedures or other measures designed to protect the information technology systems used in, material to or necessary for operation of the Company's and the Company Subsidiary's business as currently conducted and Company Data.

2.13 **Agreements, Contracts and Commitments**.

(a) Section 2.13(a) of the Company Disclosure Schedule lists the following Company Contracts in effect as of the date of this Agreement other than any Company Benefit Plans or Company Excepted Contracts (each, a "***Company Material Contract***" and collectively, the "***Company Material Contracts***"):

(i) each Company Contract the primary purpose of which is relating to any agreement of indemnification or guaranty not entered into in the Ordinary Course of Business;

(ii) each Company Contract containing (A) any covenant limiting in any material respect the freedom of the Company or the Company Subsidiary, as applicable, to engage in any line of business or compete with any Person; (B) any most-favored nation or other preferred pricing arrangement in favor of a Person other than the Company or the Company Subsidiary or any similar term by which any Person is or could become entitled to any benefit, right or privilege that must be at least as favorable to such Person as those offered to any other Person; (C) any exclusivity provision, option to receive a license, right of first refusal or right of first negotiation or similar covenant in favor of a Person other than the Company or the Company Subsidiary, as applicable; or (D) any non-solicitation provision, which, for the avoidance of doubt, shall not include any Company Contract that is (1) a confidentiality, non-disclosure or similar agreement, (2) a license agreement, or (3) a services, consulting or similar agreement, in each case, entered into in the Ordinary Course of Business;

(iii) each Company Contract relating to capital expenditures and requiring payments after the date of this Agreement in excess of $100,000 pursuant to its express terms and not cancelable without penalty;

(iv) each Company Contract relating to the disposition or acquisition of material tangible assets or any ownership interest in any Entity, except as contemplated hereby;

(v) each Company Contract relating to any mortgages, indentures, loans, notes or credit agreements, security agreements or other agreements or instruments relating to the borrowing of money or extension of credit or creating any material Encumbrances (excluding any Permitted Encumbrances) with respect to any assets of the Company or the Company Subsidiary, as applicable, or any loans or debt obligations with officers or directors of the Company or the Company Subsidiary, as applicable;

(vi) each Company Contract requiring payment by or to the Company or the Company Subsidiary after the date of this Agreement in excess of $100,000 in the aggregate in the current calendar year or any future calendar year pursuant to its express terms relating to: (A) any distribution agreement (identifying any that contain exclusivity provisions); (B) any agreement involving provision of services or products with respect to any pre-clinical or clinical development activities of the Company or the Company Subsidiary, as applicable; (C) any dealer, distributor, joint marketing, alliance, joint venture, cooperation, development or other agreement currently in force under which the Company or the Company Subsidiary, as applicable, has continuing obligations to develop or market any product, technology or service, or any agreement pursuant to which the Company or the Company Subsidiary, as applicable, has continuing obligations to develop any Intellectual Property Rights that will not be owned, in whole or in part, by the Company or the Company Subsidiary, as applicable; or (D) any Contract with any third party providing any services relating to the manufacture or production of any product, service or technology of the Company or the Company Subsidiary, as applicable, or any Contract to sell, distribute or commercialize any products or service of the Company or the Company Subsidiary, as applicable;

(vii) each Company Contract with any financial advisor, broker, finder, investment banker or other similar Person providing financial advisory services to the Company or the Company Subsidiary in connection with the Contemplated Transactions and entitled to payment by the Company or any of its Subsidiaries as a result of the Contemplated Transactions;

(viii) each Company Real Estate Lease;

(ix) each Company Contract with any Governmental Body;

(x) each Company Out-bound License and Company In-bound License, and each Company Contract containing a covenant not to sue or otherwise enforce any Intellectual Property Rights;

(xi) each Company Contract requiring the payment of any royalty, milestones, dividend or similar arrangement based on the revenues or profits of the Company or the Company Subsidiary;

(xii) each Company Contract providing any option to receive a license or other right, any right of first negotiation, any right of first refusal or any similar right to any Person related to any material Company IP or material Intellectual Property Right licensed to the Company or the Company Subsidiary under a Company In-bound License;

(xiii) each Company Contract entered into in settlement of any Legal Proceeding or other dispute;

(xiv) each Company Contract, offer letter, employment agreement, or independent contractor agreement with any current Company Associate providing for annual base compensation in excess of $150,000 or that is not immediately terminable at will by the Company or the Company Subsidiary without notice, severance or other cost or payment;

(xv) each Company Contract that provides for retention payments, change of control payments, severance, accelerated vesting, or any similar payment or benefit that may or will become due as a result of the Merger or the consummation of the Contemplated Transactions; and

(xvi) any other Company Contract that is not terminable at will (with no penalty or payment or requirement for prior notice, except as required by applicable law) by the Company or the Company Subsidiary, as applicable and which involves payment or receipt by the Company or the Company Subsidiary, as applicable after the date of this Agreement under any such agreement, Contract or commitment of more than $500,000 in the aggregate, or obligations after the date of this Agreement in excess of $500,000 in the aggregate.

(b) The Company has delivered or made available to Parent accurate and complete copies of all Company Material Contracts, including all amendments thereto. Except as set forth in Section 2.13(b) of the Company Disclosure Schedule, there are no Company Material Contracts that are not in written form. Neither the Company nor the Company Subsidiary, nor, to the Company's Knowledge, as of the date of this Agreement any other party to a Company Material Contract, has breached, violated or defaulted under, or received notice that it breached, violated or defaulted under, any of the terms or conditions of any Company Material Contract in such manner as would permit any other party to cancel or terminate any such Company Material Contract, or would permit any other party to seek damages which would reasonably be expected to be material to the Company and the Company Subsidiary, taken as a whole, or their business. As to the Company and the Company Subsidiary, as applicable, as of the date of this Agreement, each Company Material Contract is valid, binding, enforceable and in full force and effect, subject to the Enforceability Exceptions. No Person is renegotiating, or has a right pursuant to the terms of any Company Material Contract to change, any material amount paid or payable to the Company or the Company Subsidiary, as applicable under any Company Material Contract or any other material term or provision of any Company Material Contract, and no Person has indicated in writing to the Company or the Company Subsidiary that it desires to renegotiate, modify, not renew, cancel, or terminate any such Company Material Contract.

2.14 **Compliance; Permits; Restrictions**.

(a) Each of the Company and the Company Subsidiary is, and since January 1, 2023, has been, in compliance in all material respects with all applicable Laws, including the Federal Food, Drug and Cosmetic Act and regulations issued thereunder by the United States Food and Drug Administration ("***FDA***" and collectively, the "***FDCA***"), the Public Health Service Act and regulations issued thereunder by the FDCA (collectively, the "***PHSA***") and any other similar Law administered or promulgated by the FDA or other comparable Governmental Body responsible for regulation of the research, development,

pre-clinical and clinical testing, manufacturing, storage, supply, approval, sale, marketing, distribution and importation or exportation of drug and biological products (each, a "***Drug Regulatory Agency***"), except for any noncompliance, either individually or in the aggregate, which would not be material to the Company and the Company Subsidiary, taken as a whole.

(b) To the Knowledge of the Company, no Legal Proceeding or other action by any Governmental Body, including any Drug Regulatory Agency, is pending or threatened against the Company or the Company Subsidiary. There is no agreement, judgment, injunction, order or decree binding upon the Company or the Company Subsidiary which (i) has or would reasonably be expected to have the effect of prohibiting or materially impairing any business practice of the Company or the Company Subsidiary, any acquisition of material property by the Company or the Company Subsidiary or the conduct of business by the Company or the Company Subsidiary as currently conducted, (ii) is reasonably likely to have an adverse effect on the Company's or the Company Subsidiary's ability to comply with or perform any covenant or obligation under this Agreement, or (iii) is reasonably likely to have the effect of preventing, delaying, making illegal or otherwise interfering with the Contemplated Transactions.

(c) The Company and the Company Subsidiary hold all required Governmental Authorizations which are material to the operation of the business of the Company and the Company Subsidiary as currently conducted (the "***Company Permits***"). Section 2.14(c) of the Company Disclosure Schedule identifies each Company Permit. Each such Company Permit is valid and in full force and effect, and the Company and the Company Subsidiary are in material compliance with the terms of the Company Permits. Neither the Company nor the Company Subsidiary has received written notice of any Legal Proceeding or, to the Knowledge of the Company, has been threatened, which seeks to revoke, limit, suspend, or materially modify any Company Permit. The rights and benefits of each Company Permit will be available to the Surviving Entity, as applicable, immediately after the Second Effective Time on terms substantially identical to those enjoyed by the Company or the Company Subsidiary, as applicable, as of the date of this Agreement and immediately prior to the First Effective Time.

(d) There has not been and is not now any Form FDA-483 observation, civil, criminal or administrative action, suit, demand, claim, complaint, hearing, investigation, demand letter, warning letter, untitled letter, notice of violation, seizure, injunction, recall, or proceeding pending or in effect against the Company or the Company Subsidiary or any of their respective officers and employees, and neither the Company nor the Company Subsidiary has any liability for failure to comply with the FDCA, PHSA, or other similar Laws. There is no act, omission, event, fact or circumstance of which the Company has Knowledge that would reasonably be expected to give rise to or form the basis for any civil, criminal or administrative action, suit, demand, claim, complaint, hearing, investigation, demand letter, warning letter, untitled letter, notice of violation, seizure, injunction, recall, Form FDA 483, proceeding or request for information or any liability (whether actual or contingent) for failure to comply with the FDCA, PHSA or other similar Laws.

(e) To the extent applicable, the Company and the Company Subsidiary have complied in all material respects with the ICH E9 Guidance for Industry: Statistical Principles for Clinical Trials in the management of the clinical data.

(f) All clinical, pre-clinical and other studies and tests conducted by or on behalf of, or sponsored by, the Company and the Company Subsidiary, or in which the Company and the Company Subsidiary or their current products or product candidates have participated, were and, if still pending, are being conducted in all material respects in accordance with standard medical and scientific research procedures and in compliance in all material respects with the applicable regulations of any applicable Drug Regulatory Agency and other applicable Law, including the Good Clinical Practice ("***GCP***") regulations under 21 C.F.R. Parts 50, 54, 56 and 312 and Good Laboratory Practice ("***GLP***") regulations under 21 C.F.R. Part 58. No preclinical study or clinical trial conducted by or on behalf of the Company and Company Subsidiary has been terminated, suspended or placed on clinical hold prior to completion for safety or noncompliance reasons. Since January 1, 2023, the Company and Company Subsidiary have not received any notices, correspondence, or other communications from any Drug Regulatory Agency, institutional review board or ethics committee requiring, or to the Knowledge of the Company, threatening to initiate, the termination, suspension, material modification of, or material pause of any clinical studies conducted by or on behalf of, or sponsored by, the Company or Company Subsidiary or in which the Company or Company Subsidiary or their current products or product candidates have participated. To the Knowledge of the Company, no information, condition or circumstance exists that could reasonably be expected to adversely affect the acceptance, or the subsequent approval, of any filing, application or request for approval by a Drug Regulatory Agency. To the extent required, all clinical trials conducted by or on behalf of Company or Company Subsidiary have been registered on, and trial results have been reported on, the United States National Institutes of Health Website, www.clinicaltrials.gov, in accordance with 42 U.S.C. § 282(j), and are listed in accordance with any applicable additional state and local law requirements.

(g) Neither the Company nor the Company Subsidiary is the subject of any pending or, to the Knowledge of the Company, threatened investigation in respect of its business or products or product candidates pursuant to the FDA's "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities" Final Policy set forth in 56 Fed. Reg. 46191 (September 10, 1991) and any amendments thereto. To the Knowledge of the Company, neither the Company nor the Company Subsidiary has committed any acts, made any statement, or failed to make any statement, in each case in respect of its business or products that would violate the FDA's "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities" Final Policy, and any amendments thereto.

(h) None of the Company, the Company Subsidiary or any of their respective officers, directors, employees or, to the Knowledge of the Company, agents has been or is: (a) debarred pursuant to Sections 306(a) or (b) of the FDCA (21 U.S.C. § 335a), as amended from time to time; (b) disqualified from participating in clinical trials pursuant to 21 C.F.R. § 312.70, as amended from time to time; (c) disqualified as a testing facility under 21 C.F.R. Part 58, Subpart K, as amended from time to time; (d) excluded, debarred or suspended from or otherwise ineligible to participate in a "Federal Health Care Program" as that term is defined in 42 U.S.C. § 1320a-7b(f), including under 42 U.S.C. § 1320a-7 or relevant regulations in 42 C.F.R. Part 1001; (e) assessed or threatened with assessment of civil money penalties pursuant to 42 C.F.R. Part 1003; (f) included on the HHS/OIG List of Excluded Individuals/Entities, the General Services Administration's System for Award Management, or the FDA Debarment List or the FDA Disqualified/Restricted List; or (g) has been convicted of a criminal offense that is grounds for any such suspension, debarment or exclusion. Neither the Company, the Company Subsidiary nor to the Knowledge of the Company any of their respective officers, directors, employees or agents has engaged in any activities that are

prohibited, or are cause for civil penalties, or grounds for mandatory or permissive exclusion, disqualification, debarment, or suspension pursuant to any of these authorities. Each of the Company and the Company Subsidiary is not using, and has never used, in any capacity any Person that has ever been, or to the Knowledge of Company, is the subject of a proceeding that could lead to the Persons becoming debarred, excluded, disqualified, restricted or suspended pursuant to any of these authorities.

(i) The Company's and Company Subsidiary's product candidates are and have been formulated, manufactured, processed, produced, stored, tested, and packed in compliance in all material respects with all applicable provisions of the FDCA, and, if applicable, the current Good Manufacturing Practice regulations set forth at 21 C.F.R. Parts 210 and 211 and all relevant FDA and other Drug Regulatory Agency Laws and guidance related thereto.

(j) Each of the Company and the Company Subsidiary is not a Covered Entity or Business Associate as those terms are defined under the Health Insurance Portability and Accountability Act of 1996 and its implementing regulations promulgated thereunder, all as amended from time to time (collectively "***HIPAA***").

2.15 **Legal Proceedings; Orders**.

(a) As of the date of this Agreement, there is no material pending Legal Proceeding and, to the Knowledge of the Company, no Person has threatened in writing to commence any Legal Proceeding: (i) that involves (A) the Company, (B) the Company Subsidiary, (C) any Company Associate (in his or her capacity as such) or (D) any of the material assets owned or used by the Company or the Company Subsidiary, as applicable; or (ii) that challenges, or that would have the effect of preventing, delaying, making illegal or otherwise interfering with, the Contemplated Transactions.

(b) Except as set forth in Section 2.15(b) of the Company Disclosure Schedule, since January 1, 2023, through the date of this Agreement, no Legal Proceeding has been pending against the Company or the Company Subsidiary, as applicable, that resulted in material liability to the Company and the Company Subsidiary, taken as a whole.

(c) There is no order, writ, injunction, judgment or decree to which the Company or the Company Subsidiary, as applicable, or any of the material assets owned or used by the Company or the Company Subsidiary, as applicable, is subject. To the Knowledge of the Company, no officer or employees of the Company is subject to any order, writ, injunction, judgment or decree that prohibits such officer or employee from engaging in or continuing any conduct, activity or practice relating to the business of the Company or the Company Subsidiary, or to any material assets owned or used by the Company or the Company Subsidiary.

2.16 **Tax Matters**.

(a) The Company and the Company Subsidiary have timely filed all income and other material Tax Returns that were required to be filed by them under applicable Law. All such Tax Returns are correct and complete in all material respects and have been prepared in material compliance with all applicable Law. No written claim has ever been made by any Governmental Body in any jurisdiction where the Company or the Company Subsidiary

does not file a particular Tax Return or pay a particular Tax that the Company or the Company Subsidiary is subject to taxation by that jurisdiction.

(b) All income and other material Taxes due and owing by the Company and the Company Subsidiary on or before the date hereof (whether or not shown on any Tax Return) have been fully and timely paid. The unpaid Taxes of the Company and the Company Subsidiary did not, as of the date of the Company Unaudited Interim Balance Sheet, materially exceed the reserve for Tax liability (excluding any reserve for deferred Taxes established to reflect timing differences between book and Tax items) set forth on the face of the Company Unaudited Interim Balance Sheet.

(c) All Taxes that the Company and the Company Subsidiary are or were required by Law to withhold or collect have been duly and timely withheld or collected in all material respects on behalf of their respective employees, independent contractors, stockholders, lenders, customers or other third parties and in all material respects have been timely paid to the proper Governmental Body or other Person or properly set aside in accounts for this purpose.

(d) There are no Encumbrances for material Taxes (other than Permitted Encumbrances) upon any of the assets of the Company or the Company Subsidiary.

(e) No deficiencies for a material amount of Taxes of the Company or the Company Subsidiary have been claimed, proposed or assessed by any Governmental Body in writing that have not been fully resolved. There are no pending or ongoing and, to the Knowledge of the Company, no threatened audits, assessments or other similar actions by any Governmental Body for or relating to any liability in respect of a material amount of Taxes of the Company or the Company Subsidiary. Neither the Company nor the Company Subsidiary has waived any statute of limitations or agreed to any extension of time with respect to any income or other material Tax assessment or deficiency (in each case, excluding automatic extensions of time within which to file a Tax Return).

(f) Neither the Company nor the Company Subsidiary has been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code.

(g) Neither the Company nor the Company Subsidiary is a party to any Tax allocation agreement, Tax sharing agreement, Tax indemnity agreement, or similar agreement or arrangement, other than customary commercial Contracts entered into in the Ordinary Course of Business the principal subject matter of which is not Taxes.

(h) None of the Company, the Company Subsidiary or the Surviving Entity (in each case, attributable or with respect to the Company or the Company Subsidiary) will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any Tax period (or portion thereof) beginning after the Closing Date as a result of any: (i) change in method of accounting for Tax purposes made prior to the Closing for a Tax period ending on or prior to the Closing Date; (ii) use of an improper method of accounting prior to the Closing for a Tax period ending on or prior to the Closing Date; (iii) "closing agreement" as described in Section 7121 of the Code (or any similar provision of state, local or foreign Law) executed at or prior to the Closing; (iv) intercompany transaction or excess loss account described in Treasury Regulations under Section 1502 of the Code (or any similar provision of state, local or foreign Law) entered into or existing,

respectively, at or prior to the Closing; (v) installment sale or open transaction disposition made at or prior to the Closing; or (vi) prepaid amount, advance payment or deferred revenue received or accrued outside the Ordinary Course of Business at or prior to the Closing.

(i) Neither the Company nor the Company Subsidiary has ever been (i) a member of a consolidated, combined or unitary Tax group (other than such a group the common parent of which is the Company or the Company Subsidiary) or (ii) a party to any joint venture, partnership, or other arrangement that is treated as a partnership for U.S. federal income Tax purposes. Neither the Company nor the Company Subsidiary has any Liability for any material Taxes of any Person (other than the Company or the Company Subsidiary) under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local, or foreign Law), as a transferee or successor, by Contract (other than a Contract entered into in the Ordinary Course of Business the principal subject matter of which is not Taxes) or otherwise by operation of Law.

(j) Within the past two (2) years, neither the Company nor the Company Subsidiary has distributed stock of another Person, or had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 of the Code or Section 361 of the Code (or any similar provisions of state, local or foreign Law).

(k) Neither the Company nor the Company Subsidiary has had a permanent establishment or a fixed place of business, in each case within the meaning of an applicable Tax treaty, in a country other than the country in which it is organized.

(l) Neither the Company nor the Company Subsidiary has participated in or been a party to a transaction that, as of the date of this Agreement, constitutes a "listed transaction" within the meaning of Section 6707A(c)(2) of the Code and Treasury Regulations Section 1.6011-4(b)(2).

(m) Each of the Company and the Company Subsidiary is treated as a C corporation for U.S. federal income tax purposes. Neither the Company nor the Company Subsidiary has made an election or taken any other action to change its U.S. federal and state income tax classification from such classification.

(n) Neither the Company nor the Company Subsidiary has taken any action (or agreed to take any action) or knows of any fact that would reasonably be expected to prevent or impede the Merger from qualifying for the Intended Tax Treatment.

For purposes of this Section 2.16, each reference to the Company or the Company Subsidiary shall be deemed to include any Person that was liquidated into, merged with, or is otherwise a predecessor to, the Company or the Company Subsidiary, as applicable.

2.17 **Employee and Labor Matters; Benefit Plans**.

(a) Section 2.17(a) of the Company Disclosure Schedule is a list of all material Company Benefit Plans (which, for the avoidance of doubt, excludes (i) at-will employment offer letters on the Company's standard form and (ii) individual Company Option or other compensatory equity award agreements made pursuant to the Company's standard forms previously provided to Parent, provided that the representative standard forms of such agreements shall be scheduled). "***Company Benefit Plan***" means each "employee benefit plan"

(as defined in Section 3(3) of ERISA) and each other pension, retirement, deferred compensation, profit-sharing, bonus, incentive, equity or equity-based, phantom equity, employment, consulting, severance, change-of-control, retention, health, life, disability, group insurance, paid time off, reimbursement, holiday, welfare, fringe benefit or similar plan, program, policy, agreement, Contract, or arrangement (whether written or unwritten, qualified or nonqualified, funded or unfunded, subject or not subject to ERISA and including any that have been frozen), in each case, (i) sponsored, maintained, administered, contributed to, or required to be contributed to, by the Company or Company Subsidiary, (ii) to which the Company or Company Subsidiary is a party, or (iii) under which the Company or Company Subsidiary has any actual or contingent liability (including, without limitation, by reason of having a Company ERISA Affiliate).

(b) As applicable with respect to each material Company Benefit Plan, the Company has made available to Parent, true and complete copies of (i) each such material Company Benefit Plan, including all amendments thereto, and in the case of any such material Company Benefit Plan that is unwritten, a written description thereof, (ii) all current trust documents, and insurance and annuity Contracts relating thereto, (iii) the current summary plan description and each summary of material modifications thereto, (iv) the most recently filed annual reports with any Governmental Body *(e.g.,* Form 5500 and all schedules thereto), (v) the most recent IRS determination, opinion or advisory letter, (vi) the most recent summary annual reports, annual testing reports (including nondiscrimination and coverage testing), actuarial reports, financial statements and trustee reports, and (vii) all notices and filings from the IRS or Department of Labor or other Governmental Body concerning audits or investigations, or "prohibited transactions" within the meaning of Section 406 of ERISA or Section 4975 of the Code, or other material non-routine correspondence.

(c) Each Company Benefit Plan has been maintained, operated and administered in compliance in all material respects with its terms and the applicable provisions of ERISA, the Code and all other Laws.

(d) The Company Benefit Plans which are intended to meet the qualification requirements of Section 401(a) of the Code have received determination or opinion letters from the IRS on which they may currently rely to the effect that such plans are qualified under Section 401(a) of the Code and the related trusts are exempt from federal income Taxes under Section 501(a) of the Code, respectively, and to the Knowledge of the Company, nothing has occurred that would reasonably be expected to materially adversely affect the qualification of such Company Benefit Plan or the tax exempt status of the related trust.

(e) Neither the Company nor any Company ERISA Affiliate has at any time in the last six (6) years maintained, contributed to, been required to contribute to, or had any actual or contingent liability with respect to, (i) any "employee pension benefit plan" (within the meaning of Section 3(2) of ERISA) that is subject to Title IV or Section 302 of ERISA or Section 412 of the Code, (ii) any "multiemployer plan" (within the meaning of Section 3(37) of ERISA), (iii) any "multiple employer plan" (within the meaning of Section 413 of the Code) or (iv) any "multiple employer welfare arrangement" (within the meaning of Section 3(40) of ERISA).

(f) There are no pending audits or investigations by any Governmental Body involving any Company Benefit Plan, and no pending or, to the Knowledge of the Company, threatened claims (except for routine individual claims for benefits payable in the normal operation of the Company Benefit Plans), suits or proceedings involving any Company Benefit Plan, or, to the Knowledge of the Company, any fiduciary thereof or service provider thereto, in any case except as would not be reasonably expected to result in material liability to the Company and the Company Subsidiary, taken as a whole. All contributions and premium payments required to have been made under any of the Company Benefit Plans or by applicable Law (without regard to any waivers granted under Section 412 of the Code), have been timely made in all material respects and the Company and the Company Subsidiary have no material liability for any unpaid contributions with respect to any Company Benefit Plan. Neither the Company, the Company Subsidiary nor any Company Benefit Plan has any material liability for, nor is reasonably expected to have any material liability for, any excise tax or penalty under ERISA or the Code.

(g) None of the Company, the Company Subsidiary, any Company ERISA Affiliate or, to the Knowledge of the Company, any fiduciary, trustee or administrator of any Company Benefit Plan, has engaged in, or in connection with the Contemplated Transactions will engage in, any transaction with respect to any such Company Benefit Plan which would subject any such Company Benefit Plan, the Company, or the Company Subsidiary to a material Tax, material penalty or material liability for a "prohibited transaction" under Section 406 of ERISA or Section 4975 of the Code.

(h) No Company Benefit Plan provides death, medical, dental, vision, life insurance, disability or other welfare benefits beyond termination of service or retirement other than coverage mandated by Law and, to the Knowledge of the Company, the Company or the Company Subsidiary has not made a written representation promising the same. The Company and the Company Subsidiary have complied in all material respects with the applicable provisions of the Patient Protection and Affordable Care Act of 2010, as amended, and the Health Care and Education Reconciliation Act of 2010, as amended.

(i) Each Company Benefit Plan that is a "nonqualified deferred compensation plan" within the meaning of Section 409A of the Code to which the Company or the Company Subsidiary is a party has been administered and operated in documentary and operational compliance with the provisions of Section 409A of the Code and the Treasury Regulations thereunder, and no additional tax under Section 409A(a)(1)(B) of the Code has been or could reasonably be expected to be incurred by a participant in any such Company Benefit Plan.

(j) Except as set forth in Section 2.17(j) of the Company Disclosure Schedule, neither the execution of this Agreement, nor the performance of the Contemplated Transactions (either alone or when combined with the occurrence of any other event, including without limitation, a termination of employment), could reasonably be expected to: (i) result in any payment becoming due to any current or former employee, director, officer, or independent contractor of the Company or the Company Subsidiary, (ii) increase any amount of compensation or benefits otherwise payable under any Company Benefit Plan, (iii) result in the acceleration of the time of payment, funding or vesting of any benefits under any Company Benefit Plan, (iv) require any contribution or payment to fund any obligation under any Company Benefit Plan or (v) limit the right to merge, amend or terminate any Company Benefit Plan.

(k) Neither the execution of this Agreement, nor the consummation of the Contemplated Transactions (either alone or when combined with the occurrence of any other event, including without limitation, a termination of employment) will result in the receipt or retention by any person who is a "disqualified individual" (within the meaning of Section 280G of the Code) with respect to the Company and the Company Subsidiary of any payment or benefit that is or could be characterized as a "parachute payment" (within the meaning of Section 280G of the Code).

(l) No current or former employee, officer, director or independent contractor of the Company or the Company Subsidiary has any "gross up" agreements with the Company or the Company Subsidiary or other assurance of reimbursement by the Company or the Company Subsidiary for any Taxes imposed under Section 409A of the Code or Section 4999 of the Code.

(m) The Company or the Company Subsidiary does not maintain any Company Benefit Plan for the benefit of any service providers located outside of the United States.

(n) The Company has provided to Parent a true and correct list, as of the date of this Agreement, containing the names of all current Company Associates (including any individuals to whom an offer has been extended, but have not yet commenced employment or service, but excluding independent contractors, advisors, and consultants that individually provide on average less than approximately ten (10) hours of services per month) of the Company and the Company Subsidiary, and, as applicable: (i) base salary or hourly rate, consulting fee, contractor rate, or other terms of compensation; (ii) target amount of any bonus, commission, or incentive compensation, and a listing of any as yet unpaid amounts; (iii) hire date or initial contract date; (iv) employing or contracting entity; (v) full-time, part-time or temporary status; (vi) title and, with respect to independent contractors, a current written description of such person's contracting services; (vii) visa status, if applicable; (viii) with respect to employees, (A) a designation of whether they are classified as exempt or non-exempt for purposes of the federal Fair Labor Standards Act and any similar state, federal or ex-U.S. law and (B) whether such an employee is on leave, and if so, the expected return date; and (ix) a schedule of any severance, termination payment, notice pay, retention benefits, change in control payments, or other similar compensation or benefits such person may be eligible to receive from the Company or the Company Subsidiary.

(o) The Company or the Company Subsidiary is not and has never been a party to, bound by, or has a duty to bargain under, any collective bargaining agreement or other Contract with a labor union or similar labor organization representing any of its employees, and there is no labor union or similar labor organization representing or, to the Knowledge of the Company, purporting to represent or seeking to represent any employees of the Company or the Company Subsidiary, including through the filing of a petition for representation election. There is not and has never been, nor, to the Knowledge of the Company, is there or has there ever been any threat of, any strike, slowdown, work stoppage, lockout, union election petition, demand for recognition, union organizing activity, or any similar activity or dispute affecting the Company or the Company Subsidiary.

(p) The Company and the Company Subsidiary, since January 1, 2023 has been, in material compliance with all applicable Laws respecting labor, employment, employment practices, and terms and conditions of employment, including worker classification, contractor classification, discrimination, harassment and retaliation, equal

employment opportunities, fair employment practices, meal and rest periods, immigration, employee safety and health, payment of wages (including overtime wages), unemployment and workers' compensation, leaves of absence, and hours of work. Except as would not be reasonably likely to result in a material liability to the Company and the Company Subsidiary, taken as a whole, the Company and the Company Subsidiary has withheld and reported all amounts required by Law to be withheld and reported with respect to wages, salaries and other payments, benefits, or compensation to its employees, consultants, and independent contractors. There is no Legal Proceeding pending or, to the Knowledge of the Company, threatened or reasonably anticipated against the Company or the Company Subsidiary relating to any current or former employee, applicant for employment, independent contractor, or consultant of the Company or the Company Subsidiary.

(q) The Company and the Company Subsidiary have complied in all material respects with the WARN Act and no action that could trigger the WARN Act will be implemented before the Closing Date.

2.18 **Environmental Matters.** Each of the Company and the Company Subsidiary, as applicable is and since January 1, 2023 has complied with all applicable Environmental Laws, which compliance includes the possession by the Company and the Company Subsidiary, as applicable of all permits and other Governmental Authorizations required under applicable Environmental Laws and compliance with the terms and conditions thereof, except for any failure to be in such compliance that, either individually or in the aggregate, would not reasonably be expected to be material to the Company or its business. Neither the Company nor the Company Subsidiary, as applicable has received since January 1, 2023 (or prior to that time, which is pending and unresolved) any written notice or other communication (in writing or otherwise), whether from a Governmental Body or other Person, that alleges that the Company or the Company Subsidiary, as applicable, is not in compliance with or has liability pursuant to any Environmental Law and, to the Knowledge of the Company, there are no circumstances that would reasonably be expected to prevent or interfere with the Company's or the Company Subsidiary's compliance in any material respects with any Environmental Law, except where such failure to comply would not reasonably be expected to be material to the Company and the Company Subsidiary, taken as a whole, or their business. No current or (during the time a prior property was leased or controlled by the Company or the Company Subsidiary, as applicable) prior property leased or controlled by the Company or the Company Subsidiary, as applicable has had a release of or exposure to Hazardous Materials in material violation of or as would reasonably be expected to result in any material liability of the Company and the Company Subsidiary, taken as a whole, pursuant to Environmental Law. No consent, approval or Governmental Authorization of or registration or filing with any Governmental Body is required by Environmental Laws in connection with the execution and delivery of this Agreement or consummation of the Contemplated Transactions by the Company and the Company Subsidiary, as applicable. Prior to the date hereof, the Company has provided or otherwise made available to Parent true and correct copies of all material environmental reports, assessments, studies and audits in the possession or control of the Company or the Company Subsidiary, as applicable, with respect to any property leased or controlled by the Company, the Company Subsidiary or any business operated by them.

2.19 **Insurance.** The Company has delivered or made available to Parent accurate and complete copies of all material insurance policies and all material self-insurance programs and arrangements relating to the business, assets, liabilities and operations of the

Company and the Company Subsidiary, as applicable. Each of such insurance policies is in full force and effect and each of the Company and the Company Subsidiary, as applicable, is in compliance in all material respects with the terms thereof. Other than customary end of policy notifications from insurance carriers, since January 1, 2023, neither the Company nor the Company Subsidiary, as applicable has received any written notice or other written communication regarding any actual or possible: (a) cancellation or invalidation of any insurance policy; or (b) refusal or denial of any coverage, reservation of rights or rejection of any material claim under any insurance policy. Each of the Company and the Company Subsidiary, as applicable has provided timely written notice to the appropriate insurance carrier(s) of each Legal Proceeding that is currently pending against the Company or the Company Subsidiary, as applicable, for which the Company or the Company Subsidiary, as applicable, has insurance coverage, and no such carrier has issued a denial of coverage or a reservation of rights with respect to any such Legal Proceeding, or informed the Company or the Company Subsidiary, as applicable, of its intent to do so.

2.20 **No Financial Advisors.** Except as set forth in Section 2.20 of the Company Disclosure Schedule, no broker, finder or investment banker is entitled to any tail fee, brokerage fee, finder's fee, opinion fee, success fee, transaction fee or other fee or commission in connection with the Contemplated Transactions based upon arrangements made by or on behalf of the Company or the Company Subsidiary.

2.21 **Transactions with Affiliates**.

(a) Section 2.21(a) of the Company Disclosure Schedule describes any material transactions or relationships, since December 31, 2024, between, on one hand, the Company or the Company Subsidiary and, on the other hand, any (i) officer or director of the Company or the Company Subsidiary or, to the Knowledge of the Company, any of such officer's or director's immediate family members, (ii) owner of more than 5% of the voting power of the outstanding Company Capital Stock or (iii) to the Knowledge of the Company, any "related person" (within the meaning of Item 404 of Regulation S-K under the Securities Act) of any such officer, director or owner (other than the Company or the Company Subsidiary) in the case of each of (i), (ii) or (iii) that is of the type that would be required to be disclosed under Item 404 of Regulation S-K under the Securities Act.

(b) Section 2.21(a) of the Company Disclosure Schedule lists each stockholders' agreement (other than stock purchase agreements or other instrument issuing shares of Company Capital Stock to such holder), voting agreement, registration rights agreement, co-sale agreement or other similar Contract between the Company, the Company Subsidiary and any holders of Company Capital Stock, including any such Contract granting any Person investor rights, rights of first refusal, rights of first offer, registration rights, director designation rights or similar rights (collectively, the "***Investor Agreements***").

2.22 **Anti-Bribery.** In the last five years, none of the Company, the Company Subsidiary nor any of their respective directors, officers, employees or, to the Company's Knowledge, agents or any other Person acting on their behalf (each in their respective capacities as such), has directly or indirectly paid, provided, offered, made, or authorized the provision of any bribes, improper rebates, payoffs, influence payments, kickbacks, illegal payments, illegal political contributions, or other payments, or anything of value, in the form of cash, gifts, or otherwise, or taken any other action, in violation of the Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act of 2010 or any other applicable anti-bribery or anti-corruption Law (collectively, the "***Anti-Bribery Laws***"). None of the Company,

the Company Subsidiary nor any of their respective directors, officers, employees, or, to the Company's Knowledge, agents or any other Person acting on their behalf (each in their respective capacities as such) has, in the last five years, taken any action in violation of Anti-Bribery Laws. The Company and the Company Subsidiary are not, nor in the last five years have they been, the subject of any investigation, prosecution, inquiry, or enforcement action by, or made any voluntary disclosures to any Governmental Body with respect to potential violations of Anti-Bribery Laws.

2.23 **Accredited Investor.** The number of stockholders of the Company who have not executed an investor questionnaire certifying that such stockholder of the Company is an "accredited investor" pursuant to Regulation D under the Securities Act is less than thirty-five (35) stockholders, and any such stockholder either alone or with such stockholder's purchaser representative(s) has such knowledge and experience in financial and business matters that such stockholder is capable of evaluating the merits and risks of the Merger.

2.24 **Export Control and Sanctions Compliance.** Each of the Company and the Company Subsidiary has conducted its business in compliance with U.S. export and re-export controls, sanctions, and anti-boycott laws and regulations, including the Export Administration Act and Regulations, the Foreign Assets Control Regulations, the International Traffic in Arms Regulations, other controls administered by the United States Department of Commerce or the United States Department of State, the regulations administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("***OFAC***"), and all other applicable import/export controls and sanctions laws and regulations in other countries in which the Company conducts business (collectively, "***Trade Laws***"). Since April 24, 2019, the Company and the Company Subsidiary have not engaged in any direct or indirect transactions or dealings with (a) any country or territory that is, or has been, subject to a U.S. Government embargo (including, Cuba, Iran, North Korea, Syria (prior to July 1, 2025), and the Crimea, so-called Donetsk People's Republic, and so-called Luhansk People's Republic) (collectively, the "***Embargoed Countries***"); (b) any instrumentality, agent, entity, or individual that is located in, or acting on behalf of, or directly or indirectly owned or controlled by any Governmental Body of, any Embargoed Country; and (c) any individual or entity identified on, or 50% or more owned (individually or in the aggregate) or otherwise controlled by persons identified on, any list of designated and prohibited parties maintained by the U.S. Government, the United Kingdom, or the European Union, including, but not limited to, the List of Specially Designated Nationals and Blocked Persons, the Foreign Sanctions Evaders List, or the Sectoral Sanctions Identifications List, which are maintained by OFAC, or the Entity List, Denied Persons List, or Unverified List, which are maintained by the Bureau of Industry and Security of the U.S. Commerce Department (a "***Sanctioned Party***"). To the Knowledge of the Company, the Company and the Company Subsidiary are not, nor have they since April 24, 2019 been, the subject of any investigation, prosecution, inquiry, or enforcement action by, or made any voluntary disclosures to, any Governmental Body with respect to potential violations of Trade Laws.

2.25 **Disclaimer of Other Representations or Warranties**.

(a) Except as set forth in this Section 2 or in any certificate delivered by the Company to Parent and/or Merger Subs pursuant to this Agreement, the Company makes no representation or warranty, express or implied, at law or in equity, with respect to it, the Company Subsidiary or any of their respective assets, liabilities or operations, and any such other representations or warranties are hereby expressly disclaimed.

(b) The Company acknowledges and agrees that, except for the representations and warranties of Parent and Merger Subs set forth in Section 3 or in any certificate delivered by Parent and/or Merger Subs to the Company pursuant to this Agreement, none of the Company or any of its Representatives is relying on any other representation or warranty of Parent or any other Person made outside of Section 3 or such certificate, including regarding the accuracy or completeness of any such other representations or warranties or the omission of any material information, whether express or implied, in each case, with respect to the Contemplated Transactions.

SECTION 3.REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUBS

Subject to Section 8.13(h), except (a) as set forth in the disclosure schedule delivered by Parent to the Company (the "***Parent Disclosure Schedule***") or (b) as disclosed in the Parent SEC Documents filed with the SEC after June 30, 2026 and prior to the date hereof and publicly available on the SEC's Electronic Data Gathering Analysis and Retrieval system (but (i) without giving effect to any amendment thereof filed with, or furnished to the SEC on or after the date hereof and (ii) excluding any forward-looking, cautionary or predictive disclosures contained under the heading "Risk Factors" and any forward-looking, cautionary or predictive disclosure of risks included in any "forward-looking statements" disclaimer or in any other section to the extent they are forward-looking statements or cautionary, predictive or forward-looking in nature), it being understood that any matter disclosed in the Parent SEC Documents (x) shall not be deemed disclosed for purposes of Section 3.1, Section 3.2, Section 3.3, Section 3.4, Section 3.5, Section 3.6, and Section 3.7 and (y) shall be deemed to be disclosed in a section of the Parent Disclosure Schedule only to the extent that it is readily apparent from a reading of such Parent SEC Documents that is applicable to such section of the Parent Disclosure Schedule, Parent and Merger Sub represent and warrant to the Company as of the date hereof (or in the case of representations and warranties that speak of a specified date, as of such specified date) as follows:

3.1 **Due Organization; Subsidiaries**.

(a) Each of Parent and First Merger Sub is a corporation and Second Merger Sub is a limited liability company duly incorporated or formed, as applicable, validly existing and in good standing under the Laws of the jurisdiction of its incorporation, and has all necessary corporate or limited liability company, as applicable, power and authority: (i) to conduct its business in the manner in which its business is currently being conducted; (ii) to own or lease and use its property and assets in the manner in which its property and assets are currently owned or leased and used; and (iii) to perform its obligations under all Contracts by which it is bound. Since their respective date of incorporation or formation, as applicable, no Merger Sub has engaged in any activities other than activities incident to its formation or in connection with or as contemplated by this Agreement.

(b) Parent is duly licensed and qualified to do business and is in good standing (to the extent applicable in such jurisdiction), under the Laws of all jurisdictions where the nature of its business requires such licensing or qualification other than in jurisdictions where the failure to be so qualified individually or in the aggregate would not be reasonably expected to have a Parent Material Adverse Effect.

(c) Parent has no Subsidiaries, except for the Persons identified in Section 3.1(c) of the Parent Disclosure Schedule; and neither Parent nor any of Parent's Subsidiaries owns any capital stock of, or any equity, ownership or profit-sharing interest of any nature in, or controls directly or indirectly, any other Person other than the Persons identified in Section 3.1(c) of the Parent Disclosure Schedule. Each of Parent's Subsidiaries is a corporation or other legal entity duly organized, validly existing and, if applicable, in good standing under the Laws of the jurisdiction of its organization and has all necessary corporate or other power and authority: (i) to conduct its business in the manner in which its business is currently being conducted; (ii) to own or lease and use its property and assets in the manner in which its property and assets are currently owned or leased and used; and (iii) to perform its obligations under all Contracts by which it is bound.

(d) Neither Parent nor any of its Subsidiaries is or has otherwise been, directly or indirectly, a party to, member of or participant in any partnership, joint venture or similar business Entity. Neither Parent nor any of its Subsidiaries has agreed or is obligated to make or is bound by any Contract under which it may become obligated to make, any future investment in or capital contribution to any other Entity. Neither Parent nor any of its Subsidiaries has, at any time, been a general partner of, or has otherwise been liable for, any of the debts or other obligations of, any general partnership, limited partnership or other Entity.

3.2 **Organizational Documents.** Parent has made available to the Company accurate and complete copies of the Organizational Documents or Parent and each of its Subsidiaries in effect as of the date of this Agreement. Neither Parent nor any of its Subsidiaries is in material breach or violation of its respective Organizational Documents.

3.3 **Authority; Binding Nature of Agreement**.

(a) Parent and each of its Subsidiaries (including the Merger Subs) have all necessary corporate power and authority to enter into and to perform its obligations under this Agreement and, subject, with respect to Parent, to receipt of the Required Parent Stockholder Votes and, with respect to Merger Subs, the adoption of this Agreement by Parent in its capacity as sole stockholder of Merger Subs, to perform its obligations hereunder and to consummate the Contemplated Transactions. The Parent Board (at meetings duly called and held or by written consent) has unanimously: (i) determined that the Contemplated Transactions are fair to, advisable and in the best interests of Parent and its stockholders; (ii) authorized, approved and declared advisable this Agreement and the Contemplated Transactions, including the issuance of Parent Stock Payment Shares to the stockholders of the Company pursuant to the terms of this Agreement and the treatment of the Company Options pursuant to this Agreement; and (iii) determined to recommend, upon the terms and subject to the conditions set forth in this Agreement, that the stockholders of Parent vote to approve the Parent Stockholder Matters. The First Merger Sub Board (by unanimous written consent) has: (A) determined that the Contemplated Transactions are fair to, advisable, and in the best interests of First Merger Sub and its sole stockholder; (B) authorized, approved and declared advisable this Agreement and the Contemplated Transactions; and (C) determined to recommend, upon the terms and subject to the conditions set forth in this Agreement, that the stockholder of First Merger Sub vote to adopt this Agreement and thereby approve the Contemplated Transactions. The sole member of Second Merger Sub has: (A) determined that the Contemplated Transactions are fair to, advisable, and in the best interests of Second Merger Sub and its sole member; (B) authorized, approved and declared advisable this Agreement and the Contemplated Transactions; and (C) determined to recommend, upon the terms and subject

to the conditions set forth in this Agreement, that the member of Second Merger Sub vote to adopt this Agreement and thereby approve the Contemplated Transactions.

(b) This Agreement has been duly executed and delivered by Parent and each Merger Sub and, assuming the due authorization, execution and delivery by the Company, constitutes the legal, valid and binding obligation of Parent and Merger Subs, enforceable against each of Parent and Merger Subs in accordance with its terms, subject to the Enforceability Exceptions.

3.4 **Vote Required.** The approval of holders of Parent Common Stock is not required in order to approve this Agreement or, except with respect to Parent Stockholder Matters, the Contemplated Transactions. The affirmative vote of a majority of the votes cast on the applicable proposal at the First Parent Stockholders' Meeting by the holders of Parent Common Stock present or represented and entitled to vote at a meeting of stockholders of Parent (other than any Person receiving Parent Common Stock or securities convertible into Parent Common Stock in the Contemplated Transactions or the Parent Financing) is the only vote of the holders of any class or series of Parent's capital stock necessary to approve the proposal described in Section 4.2(a)(v) (the "***First Required Parent Stockholder Vote***"). The affirmative vote of a majority of the votes cast on the applicable proposal at the Second Parent Stockholders' Meeting by the holders of Parent Common Stock present or represented and entitled to vote at a meeting of stockholders of Parent (other than any Person receiving Parent Common Stock or securities convertible into Parent Common Stock in the Contemplated Transactions or the Parent Financing) is the only vote of the holders of any class or series of Parent's capital stock necessary to approve the proposals described in Section 4.2(a)(i), Section 4.2(a)(ii), Section 4.2(a)(iii), and Section 4.2(a)(iv) (such vote necessary to approve the proposals described in Section 4.2(a)(i), Section 4.2(a)(ii) and Section 4.2(a)(iii), the "***Second Required Parent Stockholder Vote,***" and together with the First Required Parent Stockholder Vote, the "***Required Parent Stockholder Votes***").

3.5 **Non-Contravention: Consents.** Subject to obtaining the Required Parent Stockholder Votes, the filing of the Certificates of Merger required by the DGCL and the filing of the Series D Certificate of Designation, neither (x) the execution, delivery or performance of this Agreement by Parent or Merger Subs, nor (y) the consummation of the Contemplated Transactions, will directly or indirectly (with or without notice or lapse of time):

(a) contravene, conflict with or result in a violation of any of the provisions of the Organizational Documents of Parent or any of its Subsidiaries (including Merger Subs);

(b) contravene, conflict with or result in a violation of, or give any Governmental Body or other Person the right to challenge the Contemplated Transactions or to exercise any remedy or obtain any relief under, any Law or any order, writ, injunction, judgment or decree to which Parent or its Subsidiaries, or any of the assets owned or used by Parent or its Subsidiaries, is subject, except as would not reasonably be expected to be material to Parent and its Subsidiaries, taken as a whole, or their business;

(c) contravene, conflict with or result in a violation of any of the terms or requirements of, or give any Governmental Body the right to revoke, withdraw, suspend, cancel, terminate or modify, any Governmental Authorization that is held by Parent

or any of its Subsidiaries, except as would not reasonably be expected to be material to Parent and its Subsidiaries, taken as a whole, or their business;

(d) contravene, conflict with or result in a violation or breach of, or result in a default under, any provision of any Parent Material Contract, or give any Person the right to: (i) declare a default or exercise any remedy under any Parent Material Contract; (ii) any material payment, rebate, chargeback, penalty or change in delivery schedule under any Parent Material Contract; (iii) accelerate the maturity or performance of any Parent Material Contract; or (iv) cancel, terminate or modify any term of any Parent Material Contract, except in the case of any non-material breach, default, penalty or modification; or

(e) result in the imposition or creation of any Encumbrance upon or with respect to any asset owned or used by Parent or any of its Subsidiaries (except for Permitted Encumbrances).

Except for (i) any Consent set forth in Section 3.5 of the Parent Disclosure Schedule under any Parent Contract, (ii) the Required Parent Stockholder Votes, (iii) the filing of the Certificates of Merger with the Secretary of State of the State of Delaware pursuant to the DGCL, (iv) the filing of the Series D Certificate of Designation with the Secretary of State of the State of Delaware pursuant to the DGCL and (v) such consents, waivers, approvals, orders, authorizations, registrations, declarations and filings as may be required under applicable federal and state securities Laws or the rules of Nasdaq, neither Parent nor any of its Subsidiaries is or will be required to make any filing with or give any notice to, or to obtain any Consent from, any Person in connection with (A) the execution, delivery or performance of this Agreement, or (B) the consummation of the Contemplated Transactions. The Parent Board and the First Merger Sub Board and the sole member of Second Merger Sub have taken and will take all actions necessary to ensure that the restrictions applicable to business combinations contained in Section 203 of the DGCL (or analogous provisions) are, and will be, inapplicable to the execution, delivery and performance of this Agreement, the Lock-Up Agreements and to the consummation of the Contemplated Transactions. No other state takeover statute or similar Law applies or purports to apply to the Merger, this Agreement or any of the Contemplated Transactions.

3.6 **Capitalization**.

(a) The authorized capital stock of Parent as of the date of this Agreement consists of 200,000,000 shares of Parent Common Stock, par value $0.00001 per share, of which 2,154,845 shares have been issued and are outstanding as of the close of business on the Reference Date and 10,000,000 shares of preferred stock of Parent, par value $0.00001 per share, of which no shares have been issued or are outstanding as of the date of this Agreement. Parent does not hold any shares of its capital stock in its treasury.

(b) All of the outstanding shares of Parent Common Stock have been duly authorized and validly issued and are fully paid and nonassessable. All of the outstanding shares of the capital stock of each Subsidiary of Parent have been duly authorized and validly issued and are fully paid and nonassessable. None of the outstanding shares of Parent Common Stock was or is entitled or subject to any preemptive right, right of participation, right of maintenance or any similar right and none of the outstanding shares of Parent Common Stock was or is subject to any right of first refusal in favor of Parent. Except as contemplated herein, there has been and there is no Parent Contract relating to the voting or registration of, or restricting any Person from purchasing, selling, pledging or otherwise disposing of (or granting

any option or similar right with respect to), any shares of Parent Common Stock or the capital stock of any Subsidiary of Parent. Parent and its Subsidiaries are not under any obligation, nor bound by any Contract pursuant to which it may become obligated, to repurchase, redeem or otherwise acquire any outstanding shares of Parent Common Stock, the capital stock of any Subsidiary of Parent or other securities. Section 3.6(b) of the Parent Disclosure Schedule accurately and completely lists, as of the date of this Agreement, all repurchase rights held by Parent with respect to shares of Parent Common Stock (including shares issued pursuant to the exercise of stock options) and specifies which of those repurchase rights are currently exercisable.

(c) Except for the Parent Stock Plans, and except as set forth in Section 3.6(c) of the Parent Disclosure Schedule, Parent does not have any stock option plan or any other plan, program, agreement or arrangement providing for any equity or equity-based compensation for any Person. As of the close of business on the Reference Date, Parent has reserved 698,949 shares of Parent Common Stock for issuance under the Parent Stock Plans, of which no shares are subject to Parent's right of repurchase, of which (1) 502,595 shares have been reserved for issuance upon exercise of Parent Options previously granted and currently outstanding under the Parent Stock Plans, (2) zero shares have been reserved for issuance upon settlement of Parent RSUs previously granted and currently outstanding under the Parent Stock Plans, (3) (1) zero shares have been reserved for issuance upon exercise of purchase rights previously granted and currently outstanding under the Parent ESPP, and (4) 196,354 shares remain available for future issuance pursuant to the Parent Stock Plans. Section 3.6(c) of the Parent Disclosure Schedule sets forth the following information with respect to each Parent Option and Parent RSU outstanding as of the Reference Date (as applicable): (i) the name of the holder; (ii) the number of shares of Parent Common Stock subject to such Parent Option or Parent RSU at the time of grant; (iii) the number of shares of Parent Common Stock subject to such Parent Option or Parent RSU as of the close of business on the Reference Date; (iv) the exercise price of such Parent Option; (v) the date on which such Parent Option or Parent RSU was granted; (vi) the applicable vesting schedule, including the number of vested and unvested shares as of the close of business on the Reference Date and any acceleration provisions; (vii) the date on which such Parent Option or Parent RSU expires; (viii) whether such Parent Option is intended to constitute an "incentive stock option" (as defined in the Code) or a non-qualified stock option and (ix) whether such Parent Option is "early exercisable". Parent has made available to the Company accurate and complete copies of the Parent Stock Plans and the form of the stock option agreements and restricted stock unit agreements evidencing outstanding Parent Options and Parent RSUs granted thereunder.

(d) Except for the Parent Options and the Parent RSUs granted pursuant to the Parent Stock Plans, and as otherwise set forth in Section 3.6(d) of the Parent Disclosure Schedule, as of immediately prior to the First Effective Time, there are no other: (i) outstanding subscription, option, call, warrant or right (whether or not currently exercisable) to acquire any shares of the capital stock or other securities of Parent or any of its Subsidiaries; (ii) outstanding security, instrument or obligation that is or may become convertible into or exchangeable for any shares of the capital stock or other securities of Parent or any of its Subsidiaries; or (iii) condition or circumstance that could be reasonably likely to give rise to or provide a basis for the assertion of a claim by any Person to the effect that such Person is entitled to acquire or receive any shares of capital stock or other securities of Parent or any of its Subsidiaries. There are no outstanding or authorized stock appreciation, phantom stock, profit participation or other similar rights with respect to Parent or any of its Subsidiaries. In addition, there are no stockholder rights plans (or similar plan commonly referred to as a

"poison pill") or bonds, debentures, notes or other indebtedness of Parent having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which stockholders of Parent may vote.

(e) All outstanding shares of Parent Common Stock, Parent Options, Parent RSUs and other securities of Parent have been issued and granted in material compliance with (i) the Organizational Documents of Parent in effect as of the relevant time and all applicable securities Laws and other applicable Law, and (ii) all requirements set forth in applicable Contracts.

(f) All distributions, dividends, repurchases and redemptions of Parent Common Stock or other equity interests of Parent were undertaken in material compliance with (i) the Organizational Documents of Parent in effect as of the relevant time and all applicable securities Laws and other applicable Laws, and (ii) all requirements set forth in applicable Contracts.

3.7 **SEC Filings; Financial Statements**.

(a) Parent has delivered or made available to the Company accurate and complete copies of all registration statements, proxy statements, Certifications (as defined below) and other statements, reports, schedules, forms and other documents filed by Parent with the SEC since January 1, 2023 (the "***Parent SEC Documents***"), other than such documents that can be obtained on the SEC's website at www.sec.gov. Since January 1, 2023, all statements, reports, schedules, forms and other documents required to have been filed by Parent or its officers with the SEC have been so filed on a timely basis. As of the time it was filed with the SEC (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing), each of the Parent SEC Documents complied in all material respects with the applicable requirements of the Securities Act or the Exchange Act (as the case may be) and, as of the time they were filed, or if amended or superseded by a filing prior to the date of this Agreement, on the date of the last such amendment or superseding filing prior to the date of this Agreement, none of the Parent SEC Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The certifications and statements required by (i) Rule 13a-14 under the Exchange Act and (ii) 18 U.S.C. §1350 (Section 906 of the Sarbanes-Oxley Act) relating to the Parent SEC Documents (collectively, the "***Certifications***") are accurate and complete and comply as to form and content with all applicable Laws, and no current or former executive officer of Parent has failed to make the Certifications required of him or her. Parent has made available to the Company true and complete copies of all correspondence, other than transmittal correspondence or general communications by the SEC not specifically addressed to Parent, between the SEC, on the one hand, and Parent, on the other, since January 1, 2023, including all SEC comment letters and responses to such comment letters and responses to such comment letters by or on behalf of Parent except for such comment letters and responses to such comment letters that are publicly accessible through EDGAR. As of the date of this Agreement, there are no outstanding unresolved comments in comment letters received from the SEC or Nasdaq with respect to Parent SEC Documents. To the Knowledge of Parent, none of the Parent SEC Documents is the subject of ongoing SEC review and there are no inquiries or investigations by the SEC, or any internal investigations pending or threatened, including with regards to any accounting practices of Parent. As used in this Section 3.7, the term "file" and variations thereof shall be broadly construed to include any manner in which a document or information is filed, furnished, supplied or otherwise made available to the SEC.

(b) The financial statements (including any related notes) contained or incorporated by reference in the Parent SEC Documents: (i) complied as to form in all material respects with the published rules and regulations of the SEC applicable thereto; (ii) were prepared in accordance with GAAP (except as may be indicated in the notes to such financial statements or, in the case of unaudited financial statements, except as permitted by Form 10-Q of the SEC, and except that the unaudited financial statements may not contain footnotes and are subject to normal and recurring year-end adjustments) applied on a consistent basis unless otherwise noted therein throughout the periods indicated; and (iii) fairly present, in all material respects, the financial position of Parent and its consolidated Subsidiaries as of the respective dates thereof and the results of operations and cash flows of Parent for the periods covered thereby. Other than as expressly disclosed in the Parent SEC Documents filed prior to the date hereof, there has been no material change in Parent's accounting methods or principles that would be required to be disclosed in Parent's financial statements in accordance with GAAP.

(c) Parent's independent registered public accounting firm has at all times since the date of enactment of the Sarbanes-Oxley Act been: (i) a registered public accounting firm (as defined in Section 2(a)(12) of the Sarbanes-Oxley Act); (ii) to the Knowledge of Parent, "independent" with respect to Parent within the meaning of Regulation S-X under the Exchange Act; and (iii) to the Knowledge of Parent, in compliance with subsections (g) through (1) of Section 10A of the Exchange Act and the rules and regulations promulgated by the SEC and the Public Company Accounting Oversight Board thereunder.

(d) Except as set forth in the Parent SEC Documents, since January 1, 2023, through the date of this Agreement, Parent has not received any comment letter from the SEC or the staff thereof or any correspondence from officials of Nasdaq or the staff thereof relating to the delisting or maintenance of listing of the Parent Common Stock on Nasdaq. As of the date of this Agreement, Parent has timely responded to all comment letters of the staff of the SEC relating to the Parent SEC Documents, and the SEC has not advised Parent that any final responses are inadequate, insufficient or otherwise non-responsive. Parent has made available to the Company true, correct and complete copies of all comment letters, written inquiries and enforcement correspondences between the SEC, on the one hand, and Parent, on the other hand, occurring since January 1, 2023, and will, reasonably promptly following the receipt thereof, make available to the Company any such correspondence sent or received after the date of this Agreement. To the Knowledge of Parent, as of the date of this Agreement, none of the Parent SEC Documents is the subject of an ongoing SEC report or outstanding SEC comment.

(e) Except as set forth in the Parent SEC Documents, since January 1, 2023, there have been no formal investigations regarding financial reporting or accounting policies and practices discussed with, reviewed by or initiated at the direction of the chief executive officer, chief financial officer, principal accounting officer or general counsel of Parent, the Parent Board or any committee thereof, other than ordinary course audits or reviews of accounting policies and practices or internal controls required by the Sarbanes-Oxley Act.

(f) Parent is and since its first date of listing on Nasdaq, has been, in compliance in all material respects with the applicable current listing and governance rules and regulations of Nasdaq.

(g) Parent maintains, and at all times since January 1, 2023, has maintained, a system of internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) that is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP and to provide reasonable assurance (i) that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, (ii) that receipts and expenditures are made only in accordance with authorizations of management and the Parent Board, (iii) regarding prevention or timely detection of the unauthorized acquisition, use or disposition of Parent's assets that could have a material effect on Parent's financial statements and (iv) that Parent maintains records in reasonable detail which accurately and fairly reflect the transactions and dispositions of the assets of Parent and any of its Subsidiaries. Parent has evaluated the effectiveness of Parent's internal control over financial reporting as of December 31, 2025, and, to the extent required by applicable Law, presented in any applicable Parent SEC Document that is a report on Form 10-K or Form 10-Q (or any amendment thereto) its conclusions about the effectiveness of the internal control over financial reporting as of the end of the period covered by such report or amendment based on such evaluation. Parent has disclosed, based on its most recent evaluation of internal control over financial reporting, to Parent's auditors and audit committee (and has described in Section 3.7(g) of the Parent Disclosure Schedule) (A) all material weaknesses and all significant deficiencies, if any, in the design or operation of internal control over financial reporting that are reasonably likely to adversely affect Parent's ability to record, process, summarize and report financial information and (B) any fraud, whether or not material, that involves Parent, any of its Subsidiaries, Parent's or any of its Subsidiaries' management or other employees who have a role in the preparation of financial statements or the internal accounting controls utilized by Parent or any of its Subsidiaries or (C) any claim or allegation regarding any of the foregoing. Parent has not identified, based on its most recent evaluation of internal control over financial reporting, any significant deficiencies or material weaknesses in the design or operation of Parent's internal control over financial reporting.

(h) Parent maintains "disclosure controls and procedures" (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act) that are reasonably designed to ensure that information required to be disclosed by Parent in the periodic reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the required time periods, and that all such information is accumulated and communicated to Parent's management as appropriate to allow timely decisions regarding required disclosure and to make the Certifications.

(i) Parent has not been and is not currently a "shell company" as defined under Section 12b-2 of the Exchange Act.

3.8 **Absence of Changes.** Except as set forth in Section 3.8 of the Parent Disclosure Schedule, since the date of the Parent Balance Sheet through the date of this Agreement, Parent and its Subsidiaries have conducted its business only in the Ordinary Course of Business (except for the execution and performance of this Agreement and the discussions, negotiations and transactions related thereto) and there has not been any (x) Parent Material Adverse Effect and (y) neither Parent nor any of its Subsidiaries has done any of the following:

(a) declared, accrued, set aside or paid any dividend or made any other distribution in respect of any shares of its capital stock or repurchased, redeemed or otherwise reacquired any shares of its capital stock or other securities (except for shares of Parent Common Stock from terminated employees, directors or consultants of Parent or in

connection with the payment of the exercise price and/or withholding Taxes incurred upon the exercise, settlement or vesting of any award granted under the Parent Stock Plans);

(b) sold, issued, granted, pledged, disposed of or otherwise encumbered (other than encumbrances pursuant to applicable securities Laws) or authorized any encumbrance (other than encumbrances pursuant to applicable securities Laws) with respect to: (A) any capital stock or other security of Parent or any of its Subsidiaries (except for Parent Common Stock issued upon the valid exercise of outstanding Parent Options and purchase rights under the Parent ESPP)); (B) any option, warrant or right to acquire any capital stock or any other security, other than option grants to employees and consultants in the Ordinary Course of Business; or (C) any instrument convertible into or exchangeable for any capital stock or other security of Parent or any of its Subsidiaries;

(c) except as required to give effect to anything in contemplation of the Closing, amended any of its Organizational Documents, or effected or been a party to any merger, consolidation, share exchange, business combination, recapitalization, reclassification of shares, stock split, reverse stock split or similar transaction except, for the avoidance of doubt, the Contemplated Transactions;

(d) formed any Subsidiary (other than Merger Subs) or acquired any equity interest or other interest in any other Entity or entered into a joint venture with any other Entity;

(e) (A) adopted, terminated, established or entered into any Parent Benefit Plan (or any plan, arrangement, agreement, program or policy that would be a Parent Benefit Plan if it were in existence as of the date of this Agreement), other than as required by applicable Law; (B) caused or permitted any Parent Benefit Plan to be amended in any material respect, other than as required by applicable Law; (C) paid any bonus or distributed any profit-sharing account balances or similar payment to, or increased the amount of the wages, salary, commissions, benefits or other compensation or remuneration payable to, any of its directors, officers, employees, independent contractors, or consultants; (D) paid, increased, amended, or granted any severance, change-of-control, or retention benefits any current or former director, officer, employee, independent contractor, consultant, or other Person; (E) hired, engaged, terminated, or given notice of termination (other than for cause) to any officer, employee, contractor, or consultant; or (F) made any loans or entered into any commitments to make any loans to any current or former director, officer, independent contractor or employee;

(f) entered into any collective bargaining agreement or similar agreement with any labor union, or similar labor organization;

(g) entered into any material transaction outside of the Ordinary Course of Business other than in connection with the Contemplated Transactions;

(h) acquired any material asset or sold, leased or otherwise irrevocably disposed of any of its assets or properties (other than the disposal of obsolete assets), or granted any Encumbrance (other than Permitted Encumbrances) with respect to such assets or properties, except in the Ordinary Course of Business;

(i) sold, assigned, transferred, licensed, sublicensed or otherwise disposed of any material Parent IP (other than pursuant to non exclusive licenses in the Ordinary Course of Business);

(j) made, changed or revoked any material Tax election (other than elections made in the Ordinary Course of Business), failed to pay any income or other material Tax as such Tax becomes due and payable, filed any amendment making any material change to any Tax Return, settled or compromised any income or other material Tax liability, entered into any Tax allocation, sharing, indemnification or other similar agreement or arrangement (including any "closing agreement" described in Section 7121 of the Code (or any similar Law) with any Governmental Body, but excluding customary commercial Contracts entered into in the Ordinary Course of Business the principal subject matter of which is not Taxes), requested or consented to any extension or waiver of any limitation period with respect to any claim or assessment for any income or other material Taxes (other than pursuant to an extension of time to file any Tax Return granted in the Ordinary Course of Business of not more than six months), or adopted or changed any material accounting method in respect of Taxes (other than accounting methods adopted in the Ordinary Course of Business);

(k) made any expenditures, incurred any Liabilities or discharged or satisfied any Liabilities, in each case, in amounts that exceed the aggregate amount of $250,000;

(l) other than as required by Law or GAAP, taken any action to change accounting policies or procedures;

(m) initiated or settled any Legal Proceeding; or

(n) agreed, resolved or committed to do any of the foregoing.

3.9 **Absence of Undisclosed Liabilities.** As of the date hereof, neither Parent nor any of its Subsidiaries has any Liability, individually or in the aggregate, of a type required to be recorded or reflected on a balance sheet or disclosed in the footnotes thereto under GAAP except for: (a) Liabilities disclosed, reflected or reserved against in the Parent Balance Sheet; (b) Liabilities that have been incurred by Parent or its Subsidiaries since the date of the Parent Balance Sheet in the Ordinary Course of Business; (c) Liabilities for performance of obligations of Parent or any of its Subsidiaries under Parent Contracts in the Ordinary Course of Business (other than those resulting from a breach of such Parent Contracts); (d) Liabilities incurred in connection with the Contemplated Transactions; (e) Liabilities which would not, individually or in the aggregate, reasonably be expected to be material to Parent and its Subsidiaries, taken as a whole; and (f) Liabilities described in Section 3.9 of the Parent Disclosure Schedule.

3.10 **Title to Assets.** Each of Parent and its Subsidiaries owns, and has good and valid title to, or, in the case of leased properties and assets, valid leasehold interests in, all tangible properties or tangible assets and equipment used or held for use in its business or operations or purported to be owned by it that are material to Parent and its Subsidiaries, taken as a whole, or their business, including: (a) all material tangible assets reflected on the Parent Balance Sheet; and (b) all other material tangible assets reflected in the books and records of Parent or any of its Subsidiaries as being owned by Parent or such Subsidiary. All of such

material tangible assets are owned or, in the case of leased assets, leased by Parent or its Subsidiaries free and clear of any Encumbrances, other than Permitted Encumbrances.

3.11 **Real Property; Leasehold.** Neither Parent nor any of its Subsidiaries own or ever have owned any real property. Parent has made available to the Company (a) an accurate and complete list of all real properties with respect to which Parent or any of its Subsidiaries directly or indirectly holds a valid leasehold interest as well as any other real estate that is in the possession of, or occupied or leased by, Parent or any of its Subsidiaries, and (b) copies of all leases under which any such real property is possessed, occupied or leased (the "***Parent Real Estate Leases***"), each of which is in full force and effect, with no existing material default thereunder by Parent or any of its Subsidiaries, or to the Knowledge of Parent, any other party thereto. Parent's and its Subsidiaries' respective possession, occupancy, lease, use and/or operation of each such leased property conforms to the terms of the Parent Real Estate Leases in all material respects, and Parent or any of its Subsidiaries, as applicable, has exclusive possession of each such leased property and leasehold interest and has not granted any occupancy rights to tenants or licensees with respect to such leased property or leasehold interest. In addition, each such leased property and leasehold interest is free and clear of all Encumbrances other than Permitted Encumbrances. Neither Parent nor any of its Subsidiaries has received any written notice from its landlords or any Governmental Body that: (i) relates to violations of building, zoning, safety or fire ordinances or regulations; (ii) claims any defect or deficiency with respect to any of such properties; or (iii) requests the performance of any repairs, alterations or other work to such properties.

3.12 **Intellectual Property; Privacy**.

(a) Section 3.12(a) of the Parent Disclosure Schedule identifies each item of Registered IP owned in whole or in part by the Parent or any of its Subsidiaries, including, with respect to each application and registration: (i) the name of the applicant or registrant and any other co-owner, (ii) the jurisdiction of application or registration, and (iii) the application or registration number. To the Knowledge of Parent, each of the patents and patent applications included in Section 3.12(a) of the Parent Disclosure Schedule properly identifies by name each and every inventor of the inventions claimed therein as determined in accordance with applicable Laws of the United States. As of the date of this Agreement, no cancellation, interference, opposition, reissue, reexamination or other proceeding of any nature (other than office actions or similar communications issued by any Governmental Body in the ordinary course of prosecution of any pending applications for registration) is pending or, to the Knowledge of Parent, threatened in writing, in which the scope, validity, enforceability or ownership of any Parent IP is being or has been contested or challenged. To the Knowledge of Parent, each item of Parent IP is valid, enforceable and subsisting. Except as set forth in Section 3.12(a) of the Parent Disclosure Schedules, there are no actions, outside of the normal course of prosecution, that must be taken within ninety (90) days of the Closing, the failure of which will result in the abandonment, lapse or cancellation of any material Registered IP owned in whole or in part by Parent or any of its Subsidiaries. To the Knowledge of Parent, the Parent IP shall be available for use by Parent or its Subsidiaries immediately after the Closing Date on identical terms and conditions to those under which Parent or its Subsidiaries, as applicable, owned or used the Parent IP immediately prior to the Closing Date.

(b) Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, Parent or its Subsidiaries exclusively own, are the sole assignee of, or have exclusively licensed all of material Parent IP, free and clear of all Encumbrances other than Permitted Encumbrances. To

the Knowledge of Parent, the Parent IP and all other Intellectual Property Rights licensed to Parent or any of its Subsidiaries, pursuant to a valid, enforceable written agreement, constitute all Intellectual Property Rights used in, material to or otherwise necessary for the operation of Parent's and any of its Subsidiaries' business as currently conducted. All Intellectual Property Rights licensed to Parent or any of its Subsidiaries are licensed pursuant to a valid, enforceable written agreement. Each Parent Associate involved in the creation or development of any material Parent IP, pursuant to such Parent Associate's activities on behalf of Parent or any of its Subsidiaries, has signed a valid and enforceable written agreement containing an assignment of such Parent Associate's rights in such Parent IP to Parent or its Subsidiaries. Each Parent Associate who has or has had access to Parent's or any of its Subsidiaries' trade secrets or confidential information has signed a valid and enforceable written agreement containing confidentiality provisions protecting the Parent IP, trade secrets and confidential information. Each of Parent and its Subsidiaries has taken commercially reasonable steps to protect and preserve the confidentiality of its trade secrets and confidential information.

(c) Except as set forth in Section 3.12(a) of the Parent Disclosure Schedule, to the Knowledge of Parent, no funding, facilities or personnel of any Governmental Body or any university, college, research institute or other educational institution has been used to create or develop any Parent IP owned or purported to be owned by Parent or its Subsidiaries, except for any such funding or use of facilities or personnel that does not result in such Governmental Body or institution obtaining or having the right to obtain ownership rights or a license to such Parent IP or the right to receive royalties for the practice of such Parent IP.

(d) Section 3.12(d) of the Parent Disclosure Schedule sets forth each license agreement pursuant to which Parent or any of its Subsidiaries (i) is granted an exclusive license under any Intellectual Property Right owned by any third party or is granted a license to any material Intellectual Property Right owned by any third party that is used by Parent or its Subsidiaries in its business as currently conducted (each a "***Parent In-bound License***") or (ii) grants to any third party an exclusive license under any Parent IP or grants a license to a third party under any material Parent IP (each a "***Parent Out-bound License***") (*provided,* that, Parent In-bound Licenses shall not include Parent Standard Inbound Contracts; and Parent Out-bound Licenses shall not include Parent Standard Outbound Contracts). To the Knowledge of Parent, all Parent In-bound Licenses and Parent Out-bound Licenses are in full force and effect and are valid, enforceable and binding obligations of Parent or its applicable Subsidiary and, to the Knowledge of Parent, each other party to such Parent In-bound Licenses or Parent Out-bound Licenses. Neither Parent or its applicable Subsidiary, nor, to the Knowledge of Parent, any other party to such Parent In-bound Licenses or Parent Out-bound Licenses, is in material breach under any Parent In-bound Licenses or Parent Out bound Licenses. Except as set forth in Section 3.12(d) of the Parent Disclosure Schedule, none of the terms or conditions of any Parent In-Bound License or any Parent Out-bound License requires Parent, any of its Subsidiaries, or any of their Affiliates to maintain, develop or prosecute any Intellectual Property Rights should Parent or its Subsidiaries choose to terminate such Intellectual Property Rights.

(e) To the Knowledge of Parent: (i) the operation of the business of Parent and its Subsidiaries as currently conducted does not infringe, misappropriate or otherwise violate any Intellectual Property Rights of any other Person and (ii) no other Person is infringing, misappropriating or otherwise violating any Parent IP or any Intellectual Property Rights exclusively licensed to Parent. No Legal Proceeding is pending (or, to the Knowledge of Parent, is threatened in writing) (A) against Parent or any of its Subsidiaries alleging that the

operation of the business of Parent or any of its Subsidiaries infringes or constitutes the misappropriation or other violation of any Intellectual Property Rights of another Person or (B) by Parent or any of its Subsidiaries alleging that another Person has infringed, misappropriated or otherwise violated any of the Parent IP. Since January 1, 2020, neither Parent nor any of its Subsidiaries have received any written notice or other written communication alleging that the operation of the business of Parent or any of its Subsidiaries infringes or constitutes the misappropriation or other violation of any Intellectual Property Right of another Person.

(f) None of the Parent IP owned or purported to be owned by Parent or any of its Subsidiaries or, to the Knowledge of Parent, any Parent IP exclusively licensed to Parent or any of its Subsidiaries, is subject to any pending or outstanding injunction, directive, order, judgment or other disposition of dispute, that adversely and materially restricts the use, transfer, registration or licensing by Parent or any of its Subsidiaries of any such Parent IP.

(g) Parent and the operation of Parent's and its Subsidiaries' business are, and at all times since January 1, 2023, have been, in material compliance with all applicable Privacy and Data Processing Requirements. Except as would not reasonably be expected to result in liability material to Parent, Parent and its Subsidiaries have at all applicable times provided all notices, and obtained and maintained all rights, consents, and authorizations, to Process Parent Data as Processed by or for Parent or its Subsidiaries. Since January 1, 2023, except as would not reasonably be anticipated to result in liability material to Parent and its Subsidiaries, taken as a whole, there has been (i) no loss or theft of, malfunction of, or security breach relating to, Parent Data or Parent's of its Subsidiaries' information technology systems, (ii) no violation of any applicable written security policy of Parent or its Subsidiaries regarding any such Parent Data, and (iii) no unauthorized access to, or unauthorized, unintended, or improper use, disclosure, or other Processing of any Parent Data. Since January 1, 2023, except as would not reasonably be expected to result in liability material to Parent and its Subsidiaries, taken as a whole, Parent and its Subsidiaries have maintained commercially reasonable measures and maintained commercially reasonable disaster recovery and security plans, procedures or other measures designed to protect the information technology systems used in, material to or necessary for operation of Parent's or its Subsidiaries' business as currently conducted and Parent Data.

3.13 **Agreements, Contracts and Commitments**.

(a) Section 3.13 of the Parent Disclosure Schedule lists the following Parent Contracts in effect as of the date of this Agreement other than any Parent Benefit Plans or Parent Excepted Contracts (each, a "***Parent Material Contract***" and collectively, the "***Parent Material Contracts***"):

(i) a material Contract as defined in Item 601(b)(10) of Regulation S-K as promulgated under the Securities Act;

(ii) each Parent Contract the primary purpose of which is relating to any agreement of indemnification or guaranty not entered into in the Ordinary Course of Business;

(iii) each Parent Contract containing (A) any covenant limiting in any material respect the freedom of Parent or its Subsidiaries to engage in any line of business or compete with any Person, (B) any most-favored nation or other preferred pricing arrangement in favor of a Person other than Parent or any of its Subsidiaries or any similar term by which any Person is or could become entitled to any benefit, right or privilege that must be at least as favorable to such Person as those offered to any other Person, (C) any exclusivity provision, option to receive a license, right of first refusal or right of first negotiation or similar covenant in favor of a Person other than Parent or any of its Subsidiaries, or (D) any non-solicitation provision, which, for the avoidance of doubt, shall not include any Parent Contract that is (1) a confidentiality, non-disclosure or similar agreement, (2) a license agreement, or (3) a services, consulting or similar agreement, in each case, entered into in the Ordinary Course of Business;

(iv) each Parent Contract relating to capital expenditures and requiring payments after the date of this Agreement in excess of $100,000 pursuant to its express terms and not cancelable without penalty;

(v) each Parent Contract relating to the disposition or acquisition of material assets or any ownership interest in any Entity, except as contemplated hereby;

(vi) each Parent Contract relating to any mortgages, indentures, loans, notes or credit agreements, security agreements or other agreements or instruments relating to the borrowing of money or extension of credit or creating any material Encumbrances (excluding any Permitted Encumbrances) with respect to any assets of Parent or its Subsidiaries or any loans or debt obligations with officers or directors of Parent or any of its Subsidiaries;

(vii) each Parent Contract requiring payment by or to Parent or any of its Subsidiaries after the date of this Agreement in excess of $100,000 in the aggregate in the current calendar year or any future calendar year pursuant to its express terms relating to: (A) any distribution agreement (identifying any that contain exclusivity provisions); (B) any agreement involving provision of services or products with respect to any pre-clinical or clinical development activities of Parent or any of its Subsidiaries; (C) any dealer, distributor, joint marketing, alliance, joint venture, cooperation, development or other agreement currently in force under which Parent or any of its Subsidiaries has continuing obligations to develop or market any product, technology or service, or any agreement pursuant to which Parent or any of its Subsidiaries has continuing obligations to develop any Intellectual Property Rights that will not be owned, in whole or in part, by Parent or any of its Subsidiaries; or (D) any Parent Contract with any third party providing any services relating to the manufacture or production of any product, service or technology of Parent, any of its Subsidiaries or any Parent Contract to sell, distribute or commercialize any products or service of Parent or any of its Subsidiaries;

(viii) each Parent Contract with any financial advisor, broker, finder, investment banker or other similar Person providing financial advisory services to Parent or any of its Subsidiaries in connection with the Contemplated Transactions and entitled to payment by Parent or any of its Subsidiaries as a result of the Contemplated Transactions;

(ix) each Parent Real Estate Lease;

(x) each Parent Contract with any Governmental Body;

(xi) each Parent Out-bound License and Parent In-bound License, and each Parent Contract containing a covenant not to sue or otherwise enforce any Intellectual Property Rights;

(xii) each Parent Contract requiring the payment of any royalty, milestones, dividend or similar arrangement based on the revenues or profits of Parent or its Subsidiaries;

(xiii) each Parent Contract providing any option to receive a license or other right, any right of first negotiation, any right of first refusal or any similar right to any Person related to any material Parent IP or material Intellectual Property Right licensed to Parent or any of its Subsidiaries under a Parent In -bound License;

(xiv) each Parent Contract entered into in settlement of any Legal Proceeding or other dispute;

(xv) each Parent Contract, offer letter, employment agreement, or independent contractor agreement with any current Parent Associate providing for annual base compensation in excess of $150,000 or that is not immediately terminable at will by Parent or any of its Subsidiaries without notice, severance or other cost or payment;

(xvi) each Parent Contract that provides for retention payments, change of control payments, severance, accelerated vesting, or any similar payment or benefit that may or will become due as a result of the Merger or the consummation of the Contemplated Transactions; and

(xvii) any other Contract that is not terminable at will (with no penalty or payment or requirement for prior notice, except as required by applicable law) by Parent or its Subsidiaries, as applicable, and which involves payment or receipt by Parent or its Subsidiaries after the date of this Agreement under any such agreement, Contract or commitment of more than $500,000 in the aggregate, or obligations after the date of this Agreement in excess of $500,000 in the aggregate.

(b) Parent has delivered or made available to the Company accurate and complete copies of all Parent Material Contracts, including all amendments thereto. There are no Parent Material Contracts that are not in written form. Neither Parent nor any of its Subsidiaries has, nor, to Parent's Knowledge, as of the date of this Agreement, has any other party to a Parent Material Contract, breached, violated or defaulted under, or received notice that it breached, violated or defaulted under, any of the terms or conditions of any Parent Material Contract in such manner as would permit any other party to cancel or terminate any such Parent Material Contract, or would permit any other party to seek damages which would reasonably be expected to be material to Parent and its Subsidiaries, taken as a whole, or their business. As to Parent and its Subsidiaries, as of the date of this Agreement, each Parent Material Contract is valid, binding, enforceable and in full force and effect, subject to the Enforceability Exceptions. No Person is renegotiating, or has a right pursuant to the terms of any Parent Material Contract to change, any material amount paid or payable to Parent or any of its Subsidiaries under any Parent Material Contract or any other material term or provision of any Parent Material Contract, and no Person has indicated in writing to Parent or any of its Subsidiaries that it desires to renegotiate, modify, not renew, cancel, or terminate any Parent Material Contract.

3.14 **Compliance; Permits**.

(a) Parent and its Subsidiaries are, and since January 1, 2023 have been, in compliance in all material respects with all applicable Laws, including the FDCA, the PHSA and any other similar Law administered or promulgated by the FDA or other Drug Regulatory Agency, except for any noncompliance, either individually or in the aggregate, which would not be material to Parent and its Subsidiaries, taken as a whole.

(b) To the Knowledge of Parent, no Legal Proceeding or other action by any Governmental Body, including any Drug Regulatory Agency, is pending or threatened against Parent or any Subsidiary. There is no agreement, judgment, injunction, order or decree binding upon Parent or any Subsidiary which (i) has or would reasonably be expected to have the effect of prohibiting or materially impairing any business practice of Parent or any Subsidiary, any acquisition of material property by Parent or any Subsidiary or the conduct of business by Parent or any Subsidiary as currently conducted, (ii) is reasonably likely to have an adverse effect on Parent's or any Subsidiary's ability to comply with or perform any covenant or obligation under this Agreement, or (iii) is reasonably likely to have the effect of preventing, delaying, making illegal or otherwise interfering with the Contemplated Transactions.

(c) Parent and its Subsidiaries hold all required Governmental Authorizations which are material to the operation of the business of Parent and its Subsidiaries as currently conducted (the "***Parent Permits***"). Section 3.14(c) of the Parent Disclosure Schedule identifies each Parent Permit. Each such Parent Permit is valid and in full force and effect, and Parent and its Subsidiaries are in material compliance with the terms of the Parent Permits. Neither Parent nor any of its Subsidiaries has received written notice of any Legal Proceeding or, to the Knowledge of Parent, has been threatened, which seeks to revoke, limit, suspend, or materially modify any Parent Permit. The rights and benefits of each Parent Permit will be available to Parent and its Subsidiaries, as applicable, immediately after the Second Effective Time on terms substantially identical to those enjoyed by Parent and its Subsidiaries, as applicable, as of the date of this Agreement and immediately prior to the First Effective Time.

(d) There has not been and is not now any Form FDA-483 observation, civil, criminal or administrative action, suit, demand, claim, complaint, hearing, investigation, demand letter, warning letter, untitled letter, notice of violation, seizure, injunction, recall, or proceeding pending or in effect against Parent or any of its Subsidiaries or any of their respective officers and employees, and Parent and its Subsidiaries have no liability for failure to comply with the FDCA, PHSA, or other similar Laws. There is no act, omission, event, fact or circumstance of which Parent has Knowledge that would reasonably be expected to give rise to or form the basis for any civil, criminal or administrative action, suit, demand, claim, complaint, hearing, investigation, demand letter, warning letter, untitled letter, notice of violation, seizure, injunction, recall, Form FDA 483, proceeding or request for information or any liability (whether actual or contingent) for failure to comply with the FDCA, PHSA or other similar Laws.

(e) To the extent applicable, Parent and each of its Subsidiaries have complied in all material respects with the ICH E9 Guidance for Industry: Statistical Principles for Clinical Trials in the management of the clinical data.

(f) All clinical, pre-clinical and other studies and tests conducted by or on behalf of, or sponsored by, Parent or its Subsidiaries, or in which Parent or its Subsidiaries or their respective current products or product candidates have participated, were and, if still pending, are being conducted in all material respects in accordance with standard medical and scientific research procedures and in compliance in all material respects with the applicable regulations of any applicable Drug Regulatory Agency and other applicable Law, including the GCP regulations under 21 C.F.R. Parts 50, 54, 56 and 312 and the GLP regulations under 21 C.F.R. Part 58. No preclinical study or clinical trial conducted by or on behalf of Parent or any of its Subsidiaries has been terminated, suspended or placed on clinical hold prior to completion for safety or noncompliance reasons. Since January 1, 2023, neither Parent nor any of its Subsidiaries has received any notices, correspondence, or other communications from any Drug Regulatory Agency, institutional review board or ethics committee requiring, or to the Knowledge of Parent, threatening to initiate, the termination, suspension, material modification of, or material pause of any clinical studies conducted by or on behalf of, or sponsored by, Parent or any of its Subsidiaries or in which Parent or any of its Subsidiaries or their respective current products or product candidates have participated. To the Knowledge of Parent, no information, condition or circumstance exists that could reasonably be expected to adversely affect the acceptance, or the subsequent approval, of any filing, application or request for approval by a Drug Regulatory Agency. To the extent required, all clinical trials conducted by or on behalf of Parent or any of its Subsidiaries have been registered on, and trial results have been reported on, the United States National Institutes of Health Website, www.clinicaltrials.gov, in accordance with 42 U.S.C. § 282(j), and are listed in accordance with any applicable additional state and local law requirements.

(g) Neither Parent nor any of its Subsidiaries is the subject of any pending or, to the Knowledge of Parent, threatened investigation in respect of their respective businesses or products or product candidates pursuant to the FDA's "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities" Final Policy set forth in 56 Fed. Reg. 46191 (September 10, 1991) and any amendments thereto. To the Knowledge of Parent, neither Parent nor any of its Subsidiaries has committed any acts, made any statement, or has failed to make any statement, in each case in respect of its business or products that would violate the FDA's "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities" Final Policy, and any amendments thereto.

(h) Neither Parent, nor any of its Subsidiaries, nor any of their respective officers, directors, employees or, to the Knowledge of Parent, agents has been or is: (a) debarred pursuant to Sections 306(a) or (b) of the FDCA (21 U.S.C. § 335a), as amended from time to time; (b) disqualified from participating in clinical trials pursuant to 21 C.F.R. § 312.70, as amended from time to time; (c) disqualified as a testing facility under 21 C.F.R. Part 58, Subpart K, as amended from time to time; (d) excluded, debarred or suspended from or otherwise ineligible to participate in a "Federal Health Care Program" as that term is defined in 42 U.S.C. § 1320a-7b(f), including under 42 U.S.C. § 1320a-7 or relevant regulations in 42 C.F.R. Part 1001; (e) assessed or threatened with assessment of civil money penalties pursuant to 42 C.F.R. Part 1003; (f) included on the HHS/OIG List of Excluded Individuals/Entities, the General Services Administration's System for Award Management, or the FDA Debarment List or the FDA Disqualified/Restricted List; or (g) has been convicted of a criminal offense that is grounds for any such suspension, debarment or exclusion. Neither Parent, nor any of its Subsidiaries, nor to the Knowledge of Parent, any of their respective officers, directors, employees or agents has engaged in any activities that are prohibited, or are cause for civil penalties, or grounds for mandatory or permissive exclusion, disqualification, debarment, or

suspension pursuant to any of these authorities. Parent and its Subsidiaries are not using, nor have they ever used, in any capacity any Person that has ever been, or to the Knowledge of Parent, is the subject of a proceeding that could lead to the Persons becoming debarred, excluded, disqualified, restricted or suspended pursuant to any of these authorities.

(i) Parent's or any of its Subsidiaries' product candidates are and have been formulated, manufactured, processed, produced, stored, tested, and packed in compliance in all material respects with all applicable provisions of the FDCA (or equivalent regulatory agency and laws for the applicable jurisdiction of clinical development), and, if applicable, the current Good Manufacturing Practice regulations set forth at 21 C.F.R. Parts 210 and 211 and all relevant FDA and other Drug Regulatory Agency Laws and guidance related thereto.

(j) Parent and each of its Subsidiaries has complied in all material respects with all Laws relating to patient, medical or individual health information, including HIPAA.

3.15 **Legal Proceedings; Orders**.

(a) As of the date of this Agreement, there is no material pending Legal Proceeding and, to the Knowledge of Parent, no Person has threatened in writing to commence any Legal Proceeding: (i) that involves (A) Parent, (B) any of its Subsidiaries, (C) any Parent Associate (in his or her capacity as such) or (D) any of the material assets owned or used by Parent or its Subsidiaries; or (ii) that challenges, or that would have the effect of preventing, delaying, making illegal or otherwise interfering with, the Contemplated Transactions.

(b) Except as set forth in Section 3.15(b) of the Parent Disclosure Schedule, since January 1, 2023 through the date of this Agreement, no Legal Proceeding has been pending against Parent or any of its Subsidiaries that resulted in material liability to Parent and its Subsidiaries, taken as a whole.

(c) There is no order, writ, injunction, judgment or decree to which Parent or any of its Subsidiaries, or any of the material assets owned or used by Parent or any of its Subsidiaries, is subject. To the Knowledge of Parent, no officer or employees of Parent or any of its Subsidiaries is subject to any order, writ, injunction, judgment or decree that prohibits such officer or employee from engaging in or continuing any conduct, activity or practice relating to the business of Parent or any of its Subsidiaries or to any material assets owned or used by Parent or any of its Subsidiaries.

3.16 **Tax Matters**.

(a) Parent and each of its Subsidiaries have timely filed all income and other material Tax Returns that were required to be filed by them under applicable Law. All such Tax Returns are correct and complete in all material respects and have been prepared in material compliance with all applicable Law. No written claim has ever been made by any Governmental Body in any jurisdiction where Parent or any of its Subsidiaries does not file a particular Tax Return or pay a particular Tax that Parent or such Subsidiary is subject to taxation by that jurisdiction.

(b) All income and other material Taxes due and owing by Parent or any of its Subsidiaries on or before the date hereof (whether or not shown on any Tax Return) have been fully and timely paid. The unpaid Taxes of Parent and its Subsidiaries did not, as of the Parent Balance Sheet Date, materially exceed the reserve for Tax liability (excluding any reserve for deferred Taxes established to reflect timing differences between book and Tax items) set forth on the face of the Parent Balance Sheet.

(c) All Taxes that Parent and each of its Subsidiaries is or was required by Law to withhold or collect have been duly and timely withheld or collected in all material respects on behalf of its respective employees, independent contractors, stockholders, lenders, customers or other third parties and in all material respects have been timely paid to the proper Governmental Body or other Person or properly set aside in accounts for this purpose.

(d) There are no Encumbrances for material Taxes (other than Permitted Encumbrances) upon any of the assets of Parent or any of its Subsidiaries.

(e) No deficiencies for a material amount of Taxes of Parent or any of its Subsidiaries have been claimed, proposed or assessed by any Governmental Body in writing that have not been fully resolved. There are no pending or ongoing and, to the Knowledge of Parent, threatened audits, assessments or other similar actions by any Governmental Body for or relating to any liability in respect of a material amount of Taxes of Parent or any of its Subsidiaries. Neither Parent nor any of its Subsidiaries has waived any statute of limitations or agreed to any extension of time with respect to any income or other material Tax assessment or deficiency (in each case, excluding automatic extensions of time within which to file a Tax Return).

(f) Neither Parent nor any of its Subsidiaries has been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code.

(g) Neither Parent nor any of its Subsidiaries is a party to any Tax allocation agreement, Tax sharing agreement, Tax indemnity agreement, or similar agreement or arrangement, other than customary commercial Contracts entered into in the Ordinary Course of Business the principal subject matter of which is not Taxes.

(h) Neither Parent nor any of its Subsidiaries (in each case, attributable to Parent or any of its Subsidiaries) will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any Tax period (or portion thereof) beginning after the Closing Date as a result of any: (i) change in method of accounting for Tax purposes made prior to the Closing for a Tax period ending on or prior to the Closing Date; (ii) use of an improper method of accounting prior to the Closing for a Tax period ending on or prior to the Closing Date; (iii) "closing agreement" as described in Section 7121 of the Code (or any similar provision of state, local or foreign Law) executed at or prior to the Closing; (iv) intercompany transaction or excess loss account described in Treasury Regulations under Section 1502 of the Code (or any similar provision of state, local or foreign Law) entered into or existing, respectively, at or prior to the Closing; (v) installment sale or open transaction disposition made at or prior to the Closing; or (vi) prepaid amount, advance payment or deferred revenue received or accrued outside the Ordinary Course of Business at or prior to the Closing.

(i) Neither Parent nor any of its Subsidiaries has ever been (i) a member of a consolidated, combined or unitary Tax group (other than such a group the common parent of which is Parent or any of its Subsidiaries) or (ii) a party to any joint venture, partnership, or other arrangement that is treated as a partnership for U.S. federal income Tax purposes. Neither Parent nor any of its Subsidiaries has any Liability for any material Taxes of any Person (other than Parent or any of its Subsidiaries) under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local, or foreign Law), as a transferee or successor, by Contract (other than a Contract entered into in the Ordinary Course of Business the principal subject matter of which is not Taxes) or otherwise by operation of Law.

(j) Within the past two (2) years, neither Parent nor any of its Subsidiaries has distributed stock of another Person, or had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 of the Code or Section 361 of the Code (or any similar provisions of state, local or foreign Law).

(k) Neither Parent nor any of its Subsidiaries has had a permanent establishment or a fixed place of business, in each case within the meaning of an applicable Tax treaty, in a country other than the country in which it is organized.

(l) Neither Parent nor any of its Subsidiaries has participated in or been a party to a transaction that, as of the date of this Agreement, constitutes a "listed transaction" within the meaning of Section 6707A(c)(2) of the Code and Treasury Regulations Section 1.6011-4(b)(2).

(m) Section 3.16(m) of the Parent Disclosure Schedule sets forth the entity classification of Parent and each of its Subsidiaries for U.S. federal income tax purposes. Neither Parent nor any of its Subsidiaries has made an election or taken any other action to change its U.S. federal and state income tax classification from such classification.

(n) Neither Parent nor any of its Subsidiaries (including the Merger Subs) has taken any action (or agreed to take any action) or knows of any fact that would reasonably be expected to prevent or impede the Merger from qualifying for the Intended Tax Treatment.

For purposes of this Section 3.16, each reference to Parent or any of its Subsidiaries shall be deemed to include any Person that was liquidated into, merged with, or is otherwise a predecessor to, Parent or such Subsidiary, as applicable.

3.17 **Employee and Labor Matters; Benefit Plans**.

(a) Section 3.17(a) of the Parent Disclosure Schedule is a list of all material Parent Benefit Plans (which, for the avoidance of doubt, excludes (i) at-will employment offer letters on Parent's or any of its Subsidiaries' standard form and (ii) individual Parent Option or other compensatory equity award agreements made pursuant to Parent's standard forms, provided that the representative standard forms of such agreements shall be scheduled). "***Parent Benefit Plan***" means each "employee benefit plan" (as defined in Section 3(3) of ERISA) and each other pension, retirement, deferred compensation, profit sharing, bonus, incentive, equity or equity-based, phantom equity, employment, consulting, severance, change-of-control, retention, health, life, disability, group insurance, paid time off, holiday, reimbursement, welfare, fringe benefit or similar plan, program, policy, agreement, Contract,

or arrangement (whether written or unwritten, qualified or nonqualified, funded or unfunded, subject or not subject to ERISA and including any that have been frozen), in each case, (i) sponsored, maintained, administered, contributed to, or required to be contributed to, by Parent or any of its Subsidiaries, (ii) to which Parent or any of its Subsidiaries is a party, or (iii) under which Parent or any of its Subsidiaries has any actual or contingent liability (including, without limitation, by reason of having a Parent ERISA Affiliate).

(b) As applicable with respect to each material Parent Benefit Plan, Parent has made available to the Company true and complete copies of (i) each material Parent Benefit Plan, including all amendments thereto, and in the case of an unwritten material Parent Benefit Plan, a written description thereof, (ii) all current trust documents, and insurance and annuity Contracts relating thereto, (iii) the current summary plan description and each summary of material modifications thereto, (iv) the most recently filed annual reports with any Governmental Body *(e.g.,* Form 5500 and all schedules thereto), (v) the most recent IRS determination, opinion or advisory letter, (vi) the most recent summary annual reports, annual testing reports (including nondiscrimination and coverage testing reports), actuarial reports, financial statements and trustee reports, and (vii) all notices and filings from the IRS or Department of Labor or other Governmental Body concerning audits or investigations, or "prohibited transactions" within the meaning of Section 406 of ERISA or Section 4975 of the Code, or other material non-routine correspondence.

(c) Each Parent Benefit Plan has been maintained, operated and administered in compliance in all material respects with its terms and the applicable provisions of ERISA, the Code and all other Laws.

(d) The Parent Benefit Plans which are intended to meet the qualification requirements of Section 401(a) of the Code have received determination or opinion letters from the IRS on which they may currently rely to the effect that such plans are qualified under Section 401(a) of the Code and the related trusts are exempt from federal income Taxes under Section 501(a) of the Code, respectively, and to the Knowledge of Parent, nothing has occurred that would reasonably be expected to materially adversely affect the qualification of such Parent Benefit Plan or the tax exempt status of the related trust.

(e) Neither Parent, any of its Subsidiaries nor any Parent ERISA Affiliate has at any time in the last six (6) years maintained, contributed to, been required to contribute to, or had any actual or contingent liability with respect to, (i) any "employee pension benefit plan" (within the meaning of Section 3(2) of ERISA) that is subject to Title IV or Section 302 of ERISA or Section 412 of the Code, (ii) any "multiemployer plan" (within the meaning of Section 3(37) of ERISA), (iii) any "multiple employer plan" (within the meaning of Section 413 of the Code) or (iv) any "multiple employer welfare arrangement" (within the meaning of Section 3(40) of ERISA).

(f) There are no pending audits or investigations by any Governmental Body involving any Parent Benefit Plan, and no pending or, to the Knowledge of Parent, threatened claims (except for routine individual claims for benefits payable in the normal operation of the Parent Benefit Plans), suits or proceedings involving any Parent Benefit Plan, or, to the Knowledge of Parent, any fiduciary thereof or service provider thereto, in any case except as would not be reasonably expected to result in material liability to Parent and its Subsidiaries, taken as a whole. All contributions and premium payments required to have been made under any of the Parent Benefit Plans or by applicable Law (without regard to any waivers granted under Section 412 of the Code), have been timely made in all material

respects and neither Parent nor any of its Subsidiaries has any material liability for any unpaid contributions with respect to any Parent Benefit Plan. None of Parent, any of its Subsidiaries or any Parent Benefit Plan, has any material liability for, nor is reasonably expected to have any material liability for, any excise tax or penalty under ERISA or the Code.

(g) None of Parent, any of its Subsidiaries or any Parent ERISA Affiliates, or to the Knowledge of Parent, any fiduciary, trustee or administrator of any Parent Benefit Plan, has engaged in, or in connection with the Contemplated Transactions will engage in, any transaction with respect to any Parent Benefit Plan which would subject any such Parent Benefit Plan, Parent or any of its Subsidiaries to a material Tax, material penalty or material liability for a "prohibited transaction" under Section 406 of ERISA or Section 4975 of the Code.

(h) No Parent Benefit Plan provides death, medical, dental, vision, life insurance, disability or other welfare benefits beyond termination of service or retirement other than coverage mandated by Law and to the Knowledge of Parent, neither Parent nor any of its Subsidiaries has made a written representation promising the same. Parent and its Subsidiaries have complied in all material respects with the applicable provisions of the Patient Protection and Affordable Care Act of 2010, as amended, and the Health Care and Education Reconciliation Act of 2010, as amended.

(i) Each Parent Benefit Plan that is a "nonqualified deferred compensation plan" within the meaning of Section 409A of the Code to which Parent or any Subsidiary thereof is a party has been administered and operated in documentary and operational compliance with the provisions of Section 409A of the Code and the Treasury Regulations thereunder, and no additional tax under Section 409A(a)(1)(B) of the Code has been or could reasonably be expected to be incurred by a participant in any such Parent Benefit Plan.

(j) Except as set forth in Section 3.17(j) of the Parent Disclosure Schedule, neither the execution of this Agreement, nor the performance of the Contemplated Transactions (either alone or when combined with the occurrence of any other event, including without limitation, a termination of employment) could reasonably be expected to: (i) result in any payment becoming due to any current or former employee, director, officer, or independent contractor of Parent or any Subsidiary thereof, (ii) increase any amount of compensation or benefits otherwise payable under any Parent Benefit Plan, (iii) result in the acceleration of the time of payment, funding or vesting of any benefits under any Parent Benefit Plan, (iv) require any contribution or payment to fund any obligation under any Parent Benefit Plan or (v) limit the right to merge, amend or terminate any Parent Benefit Plan.

(k) Except as set forth in Section 3.17(k) of the Parent Disclosure Schedule, neither the execution of this Agreement, nor the consummation of the Contemplated Transactions (either alone or when combined with the occurrence of any other event, including without limitation, a termination of employment) will result in the receipt or retention by any person who is a "disqualified individual" (within the meaning of Section 280G of the Code) with respect to Parent and its Subsidiaries of any payment or benefit that is or could be characterized as a "parachute payment" (within the meaning of Section 280G of the Code).

(l) No current or former employee, officer, director or independent contractor of Parent or any of its Subsidiaries has any "gross up" agreements with Parent or any of its Subsidiaries or other assurance of reimbursement by Parent or any of its Subsidiaries for any Taxes imposed under Section 409A of the Code or Section 4999 of the Code.

(m) Section 3.17(m) of the Parent Disclosure Schedule lists each Parent Benefit Plan (including any benefit or compensation plan, program, policy, practice or arrangement sponsored or maintained by a PEO under which any current or former employee of Parent or any of its Subsidiaries may be eligible to receive benefits or compensation, and under which Parent is a participating employer) that is sponsored, adopted or maintained by Parent or any of its Subsidiaries, whether formally or informally, or with respect to which Parent or any of its Subsidiaries will or may have any Liability, for the benefit of employees who perform services primarily outside the United States (each such plan, an "***International Employee Plan***"), including the applicable jurisdiction. Each International Employee Plan (and with respect to each plan sponsored or maintained by a PEO, to Parent's Knowledge) (i) is and has been adopted, administered and maintained in all material respects in compliance with the terms of such International Employee Plan and the provisions of the Laws of each jurisdiction in which such International Employee Plan is maintained, to the extent those Laws are applicable to such International Employee Plan, (ii) if intended to qualify for special Tax treatment, meets all requirements for such treatment, and (iii) if intended to be funded and/or book-reserved, is fully funded and/or book-reserved, as appropriate, based on reasonable actuarial assumptions. No International Employee Plan has unfunded Liabilities that will not be offset by insurance or that are not accrued on the consolidated financial statements of Parent in accordance with GAAP. No International Employee Plan provides for any form of defined benefit or final salary pension for any employee.

(n) Parent has provided to the Company a true and correct list, as of the date of this Agreement, containing the names of all current Parent Associates (including any individuals to whom an offer has been extended, but have not yet commenced employment or service) of Parent and its Subsidiaries, and, as applicable: (i) base salary or hourly rate, consulting fee, contractor rate, or other terms of compensation; (ii) target amount of any bonus, commission, or incentive compensation, and a listing of any as yet unpaid amounts; (iii) hire date or initial contract date; (iv) employing or contracting entity; (v) full-time, part-time or temporary status; (vi) title and, with respect to independent contractors, a current written description of such person's contracting services; (vii) visa status, if applicable; (viii) with respect to employees, (A) a designation of whether they are classified as exempt or non-exempt for purposes of the federal Fair Labor Standards Act and any similar state, federal or ex-U.S. law and (B) whether such an employee is on leave, and if so, the expected return date; and (ix) a schedule of any severance, termination payment, notice pay, retention benefits, change in control payments, or other similar compensation or benefits such person may be eligible to receive from the Parent or any Subsidiary.

(o) Neither Parent nor any of its Subsidiaries is or has ever been a party to, bound by, or had a duty to bargain under, any collective bargaining agreement or other Contract with a labor union or similar labor organization representing any of its employees, and there is no labor union or similar labor organization representing or, to the Knowledge of Parent, purporting to represent or seeking to represent any employees of Parent or its Subsidiaries, including through the filing of a petition for representation election. There is not and has never been, nor, to the Knowledge of Parent, is there or has there ever been any threat of, any strike, slowdown, work stoppage, lockout, union election petition, demand for

recognition, union organizing activity, or any similar activity or dispute against Parent or any of its Subsidiaries.

(p) Parent and each of its Subsidiaries are, and since January 1, 2023, have been, in material compliance with all applicable Laws respecting labor, employment, employment practices, and terms and conditions of employment, including worker classification, contractor classification, discrimination, harassment and retaliation, equal employment opportunities, fair employment practices, meal and rest periods, immigration, employee safety and health, payment of wages (including overtime wages), unemployment and workers' compensation, leaves of absence, and hours of work. Except as would not be reasonably likely to result in a material liability to Parent and its Subsidiaries, taken as a whole, each of Parent and its Subsidiaries, since January 1, 2023, has withheld and reported all amounts required by Law to be withheld and reported with respect to wages, salaries and other payments, benefits, or compensation to their employees, consultants, and independent contractors. There is no Legal Proceeding pending or, to the Knowledge of Parent, threatened or reasonably anticipated against Parent or any of its Subsidiaries relating to any current or former employee, applicant for employment, independent contractor, or consultant of Parent or any of its Subsidiaries.

(q) Parent and its Subsidiaries have complied in all material respects with the WARN Act and no action that could trigger the WARN Act will be implemented before the Closing Date.

3.18 **Environmental Matters.** Parent and each of its Subsidiaries are in compliance and since January 1, 2023 have complied with all applicable Environmental Laws, which compliance includes the possession by Parent and its Subsidiaries, as applicable, of all permits and other Governmental Authorizations required under applicable Environmental Laws and compliance with the terms and conditions thereof, except for any failure to be in such compliance that, either individually or in the aggregate, would not reasonably be expected to be material to Parent or its business. Neither Parent nor any of its Subsidiaries has received since January 1, 2023 (or prior to that time, which is pending and unresolved), any written notice or other communication (in writing or otherwise), whether from a Governmental Body or other Person, that alleges that Parent or any of its Subsidiaries is not in compliance with or has liability pursuant to any Environmental Law and, to the Knowledge of Parent, there are no circumstances that would reasonably be expected to prevent or interfere with Parent's or any of its Subsidiaries' compliance in any material respects with any Environmental Law, except where such failure to comply would not reasonably be expected to be material to Parent and its Subsidiaries, taken as a whole, or their business. No current or (during the time a prior property was leased or controlled by Parent or any of its Subsidiaries) prior property leased or controlled by Parent or any of its Subsidiaries has had a release of or exposure to Hazardous Materials in material violation of or as would reasonably be expected to result in any material liability of Parent and its Subsidiaries, taken as a whole, pursuant to Environmental Law. No consent, approval or Governmental Authorization of or registration or filing with any Governmental Body is required by Environmental Laws in connection with the execution and delivery of this Agreement or the consummation of the Contemplated Transactions by Parent or Merger Subs. Prior to the date hereof, Parent has provided or otherwise made available to the Company true and correct copies of all material environmental reports, assessments, studies and audits in the

possession or control of Parent or any of its Subsidiaries with respect to any property leased or controlled by Parent or any of its Subsidiaries or any business operated by them.

3.19 **Transactions with Affiliates.** Except as set forth in the Parent SEC Documents filed prior to the date of this Agreement, since December 31, 2024, no event has occurred that would be required to be reported by Parent pursuant to Item 404 of Regulation S-K. Section 3.19 of the Parent Disclosure Schedule identifies each Person who is (or who may be deemed to be) an Affiliate of Parent as of the date of this Agreement.

3.20 **Insurance.** Parent has delivered or made available to the Company accurate and complete copies of all material insurance policies and all material self-insurance programs and arrangements relating to the business, assets, liabilities and operations of Parent and each of its Subsidiaries. Each of such insurance policies is in full force and effect and Parent and each of its Subsidiaries is in compliance in all material respects with the terms thereof. Other than customary end of policy notifications from insurance carriers, since January 1, 2023, neither Parent nor any of its Subsidiaries has received any written notice or other written communication regarding any actual or possible: (a) cancellation or invalidation of any insurance policy; or (b) refusal or denial of any coverage, reservation of rights or rejection of any material claim under any insurance policy. Each of Parent and its Subsidiaries has provided timely written notice to the appropriate insurance carrier(s) of each Legal Proceeding that is currently pending against Parent or any of its Subsidiaries for which Parent or such Subsidiary has insurance coverage, and no such carrier has issued a denial of coverage or a reservation of rights with respect to any such Legal Proceeding, or informed Parent or any of its Subsidiaries of its intent to do so.

3.21 **Opinion of Financial Advisor.** The Parent Board has received an opinion of Lake Street Capital Markets, LLC, dated as of the date of this Agreement, to the effect that, as of the date of such opinion and based upon and subject to the assumptions, qualifications, limitations and other matters set forth therein, the Merger Consideration to be issued by Parent in connection with the Merger is fair, from a financial point of view, to Parent. It is agreed and understood that such opinion is furnished solely for the information and use of the Parent Board, in its capacity as such, in connection with its consideration of the Merger and may not be relied upon by the Company or any other Person.

3.22 **No Financial Advisors.** Except as set forth in Section 3.22 of the Parent Disclosure Schedule, no broker, finder or investment banker, other than Lake Street Capital Markets, LLC, is entitled to any tail fee, brokerage fee, finder's fee, opinion fee, success fee, transaction fee or other fee or commission in connection with the Contemplated Transactions and the transactions contemplated by the Securities Purchase Agreement based upon arrangements made by or on behalf of Parent or any of its Subsidiaries.

3.23 **Anti-Bribery.** In the last five years, none of Parent or any of its Subsidiaries nor any of their respective directors, officers, employees or, to Parent's Knowledge, agents or any other Person acting on their behalf (each in their respective capacities as such), has directly or indirectly paid, provided, offered, made, or authorized the provision of any bribes, improper rebates, payoffs, influence payments, kickbacks, illegal payments, illegal political contributions, or other payments, or anything of value, in the form of cash, gifts, or otherwise, or taken any other action, in violation of Anti-Bribery Laws. None of Parent or any of its Subsidiaries or any of their respective directors, officers, employees, or, to Parent's Knowledge, agents or any other Person acting on their behalf (each in their respective capacities as such) has, in the last five years, taken any action in violation of

Anti-Bribery Laws. Neither Parent nor any of its Subsidiaries is or has in the last five years been the subject of any investigation, prosecution, inquiry, or enforcement action by, or made any voluntary disclosures to any Governmental Body with respect to potential violations of Anti-Bribery Laws.

3.24 **Valid Issuance.** The Parent Common Stock and Parent Series D Convertible Preferred Stock to be issued in the Contemplated Transactions will, when issued in accordance with the provisions of this Agreement, be validly issued, fully paid and nonassessable. To the Knowledge of Parent as of the date of this Agreement, no "bad actor" disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a "***Disqualifying Event***") is applicable to Parent or, to Parent's Knowledge, any Parent Covered Person, except for a Disqualifying Event as to which Rule 506(d)(2)(ii)-(iv) or (d)(3) of the Securities Act is applicable.

3.25 **Export Control and Sanctions Compliance.** Parent and its Subsidiaries have conducted their business in compliance with U.S. export and re-export controls, sanctions, and anti-boycott laws and regulations, including the Export Administration Act and Regulations, the Foreign Assets Control Regulations, the International Traffic in Arms Regulations, other controls administered by the United States Department of Commerce or the United States Department of State, the regulations administered by OFAC and all other Trade Laws. Since April 24, 2019, neither Parent nor any of its Subsidiaries has engaged in any direct or indirect transactions or dealings with (a) any country or territory that is, or has been, subject to a U.S. Government embargo (including the Embargoed Countries), (b) any instrumentality, agent, entity, or individual that is located in, or acting on behalf of, or directly or indirectly owned or controlled by any Governmental Body of, any Embargoed Country and (c) any individual or entity identified on, or 50% or more owned (individually or in the aggregate) or otherwise controlled by persons identified on, any list of designated and prohibited parties maintained by the U.S. Government, the United Kingdom, or the European Union, including, but not limited to, the List of Specially Designated Nationals and Blocked Persons, the Foreign Sanctions Evaders List, or the Sectoral Sanctions Identifications List, which are maintained by OFAC, or the Entity List, Denied Persons List, or Unverified List, which are maintained by the Bureau of Industry and Security of the U.S. Commerce Department. To the Knowledge of Parent, neither Parent nor any of its Subsidiaries is, nor has since April 24, 2019 been, the subject of any investigation, prosecution, inquiry, or enforcement action by, or made any voluntary disclosures to, any Governmental Body with respect to potential violations of Trade Laws.

3.26 **Outbound Investment Security Program**.

(a) Neither Parent nor any of its Subsidiaries is (i) a "person of a country of concern"; or (ii) engaged in any "covered activity," as these terms are defined in the 31 C.F.R. Part 850, as implemented or revised from time to time (the "***Outbound Investment Security Program***").

(b) Parent and its Subsidiaries have no intention of becoming a "person of a country of concern" that engages in any "covered activity", each as defined in the Outbound Investment Security Program.

(c) Neither Parent nor any of its Subsidiaries is, or intends to become, a person that directly or indirectly holds a board seat or a voting or equity interest in, or any contractual power to direct or cause the direction of the management or policies of, any "covered foreign person" as defined in the Outbound Investment Security Program.

3.27 **CFIUS**. Parent and its Subsidiaries do not engage in (a) the design, fabrication, development, testing, production or manufacture of one or more "critical technologies" within the meaning of Section 721 of the Defense Production Act of 1950, as amended, including all implementing regulations thereof (the "***DPA***"); (b) the ownership, operation, maintenance, supply, manufacture, or servicing of "covered investment critical infrastructure" within the meaning of the DPA (where such activities are covered by column 2 of Appendix A to 31 C.F.R. Part 800); or (c) the maintenance or collection, directly or indirectly, of "sensitive personal data" of U.S. citizens within the meaning of the DPA. Parent has no intention of engaging in such activities in the future.

3.28 **Disclaimer of Other Representations or Warranties**.

(a) Except as previously set forth in this Section 3 or in any certificate delivered by Parent or Merger Subs to the Company pursuant to this Agreement, neither Parent nor any Merger Sub makes any representation or warranty, express or implied, at law or in equity, with respect to it or any of its assets, liabilities or operations, and any such other representations or warranties are hereby expressly disclaimed.

(b) Each of Parent, First Merger Sub and Second Merger Sub acknowledges and agrees that, except for the representations and warranties of the Company set forth in Section 2 or in any certificate delivered by the Company to Parent or the Merger Subs pursuant to this Agreement, neither Parent nor any of its Representatives is relying on any other representation or warranty of the Company or any other Person made outside of Section 2 or such certificates, including regarding the accuracy or completeness of any such other representations or warranties or the omission of any material information, whether express or implied, in each case, with respect to the Contemplated Transactions.

SECTION 4.ADDITIONAL AGREEMENTS OF THE PARTIES

4.1 **Company Stockholder Notice.** Promptly following the date of this Agreement and the receipt of the Required Company Stockholder Vote, the Company shall prepare and mail a notice (the "***Company Stockholder Notice***") to every stockholder of the Company that did not previously execute the Stockholder Written Consent. The Company Stockholder Notice shall (a) be a statement to the effect that the Company Board determined that the Merger is advisable in accordance with Section 251(b) of the DGCL and in the best interests of the stockholders of the Company and approved and adopted this Agreement, the Merger and the other Contemplated Transactions, (b) provide the stockholders of the Company to whom it is sent with notice of the actions taken in the Stockholder Written Consent, including the adoption and approval of this Agreement, the Merger and the other Contemplated Transactions in accordance with Section 228(e) of the DGCL and the certificate of incorporation and bylaws of the Company and (c) include a description of the appraisal rights of the Company's stockholders available under the DGCL, along with such other information as is required thereunder and pursuant to applicable Law.

4.2 **Parent Stockholders' Meetings; Registration Statement**.

(a) As promptly as practicable following the execution of this Agreement, Parent shall take all action necessary under applicable Law to call, give notice of and hold meetings of the holders of Parent Common Stock for the purpose of seeking:

(i) approval of the Preferred Stock Conversion Proposal;

(ii) approval of the transactions contemplated hereby and pursuant to the Parent Financing in accordance with applicable Nasdaq Listing Rules (the "***Nasdaq Proposals***");

(iii) if determined necessary or advisable, to amend Parent's certificate of incorporation to increase the number of authorized shares of Parent Common Stock to a number mutually agreed upon by Parent and the Company (the "***Charter Amendment***");

(iv) to approve (A) an equity incentive plan that has been approved by the Parent Board, which will provide for new awards for a number of shares of Parent Common Stock, taking into account the advice and recommendations of an independent compensation consultant, and which shall include an annual increase pursuant to an "evergreen" provision, taking into account the advice and recommendations of an independent compensation consultant and (B) an employee stock purchase plan that has been approved by the Parent Board, with a total pool of shares of Parent Common Stock, taking into account the advice and recommendations of an independent compensation consultant, and which shall include an annual increase pursuant to an "evergreen" provision, taking into account the advice and recommendations of an independent compensation consultant, in each case in the forms presented to the Parent Board;

(v) to the extent deemed necessary or advisable by Parent and/or the Company, to amend Parent's certificate of incorporation to effect the Nasdaq Reverse Split (the matters contemplated by clauses 4.2(a)(iii) (if determined necessary) and 4.2(a)(v) are referred to as the "***Initial Parent Stockholder Matters***," and such meeting held with respect to the Initial Parent Stockholder Matters, the "***First Parent Stockholders' Meeting***"; and the matters contemplated by clauses 4.2(a)(i)-(ii) and (if determined advisable) clause 4.2(a)(iii) are referred to as the "***Additional Parent Stockholder Matters***," and such meeting held with respect to the Additional Parent Stockholder Matters and the matters contemplated by clause 4.2(a)(iv), the "***Second Parent Stockholders' Meeting***"); and

(vi) such other changes or approvals as are mutually agreeable to Parent and the Company or otherwise required by applicable Law or the rules and regulations of Nasdaq.

(b) Parent agrees to call and hold each of the Parent Stockholders' Meetings as soon as practicable after the date hereof. If the approval of the applicable Parent Stockholder Matters is not obtained at the applicable Parent Stockholders' Meeting or if on a date preceding the applicable Parent Stockholders' Meeting, Parent reasonably believes that (i) it will not receive proxies sufficient to obtain the applicable Required Parent Stockholder Vote, whether or not quorum would be present, (ii) it will not have sufficient shares of Parent Common Stock represented (whether in person or by proxy) to constitute a quorum necessary to conduct the business of the applicable Parent Stockholders' Meeting or (iii) as may be

required for the Contemplated Transactions by the listing and governance rules and regulations of Nasdaq, then, in each case, Parent shall adjourn or postpone such Parent Stockholders' Meeting one or more times to a date or dates no more than thirty (30) days after the scheduled date for such meeting, and to obtain such approvals at such time. If such Parent Stockholders' Meeting is not so adjourned or postponed, and/or the approval of the applicable Parent Stockholder Matters is not then obtained, Parent shall use its reasonable best efforts to obtain such approvals as soon as practicable thereafter, and in any event to obtain such approvals at the next occurring annual meeting of the stockholders of Parent or, if such annual meeting is not scheduled to be held within six months after such Parent Stockholders' Meeting, a special meeting of the stockholders of Parent to be held within six months after such Parent Stockholders' Meeting. Parent shall hold an annual meeting or special meeting of its stockholders, at which a vote of the stockholders of Parent to approve such Parent Stockholder Matters will be solicited and taken, at least once every six months until Parent obtains the approval of such Parent Stockholder Matters.

(c) Parent agrees that: (i) the Parent Board shall recommend that the holders of Parent Common Stock vote to approve the Parent Stockholder Matters and shall solicit and use its reasonable best efforts to obtain such approval within the time frames set forth in Section 4.2(b), and (ii) each of the Proxy Statements shall include a statement to the effect that the Parent Board recommends that Parent's stockholders vote to approve the applicable Parent Stockholder Matters.

(d) As promptly as practicable following the Closing Date (and in any event within seventy-five (75) days following the Closing Date), Parent shall prepare and shall cause to be filed with the SEC, a Registration Statement Form S-3 (or, if Form S-3 is not then available to Parent, on such form of registration statement as is then available) (the "***Registration Statement***") to register the resale of (i) the shares of Parent Common Stock Payment Shares, and (ii) the shares of Parent Common Stock underlying the Parent Preferred Stock Payment Shares. Each of Parent and the Company shall furnish all information concerning it as may reasonably be requested by the other party in connection with such actions and the preparation of the Registration Statement. Parent covenants and agrees that the Registration Statement, will not, at the time such Registration Statement or any amendments or supplements thereto is filed with the SEC, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading (*provided*, *however*, that Parent makes no such representations or warranties in respect of information furnished in writing by any securityholder of the Company for inclusion in the Registration Statement). Parent shall cause the Registration Statement to comply with the applicable rules and regulations promulgated by the SEC and to respond promptly to any comments of the SEC or its staff and to have the Registration Statement declared effective as promptly as practicable after it is filed with the SEC.

4.3 **Proxy Statements**.

(a) As promptly as practicable after the Closing Date, Parent shall prepare and file with the SEC two proxy statements relating to each of the Parent Stockholders' Meetings to be held in connection with the Parent Stockholder Matters (together with any amendments thereof or supplements thereto, the "***Proxy Statements***"). Parent shall (i) cause the Proxy Statements to comply with applicable rules and regulations promulgated by the SEC and (ii) respond promptly to any comments or requests of the SEC or its staff related to the Proxy Statements. The Proxy Statements in the form initially filed with the SEC are referred

to as the "***Preliminary Proxy Statements***" and the Proxy Statements in the final definitive form to be delivered to the holders of Parent Common Stock is referred to herein as the "***Definitive Proxy Statements***."

(b) Parent covenants and agrees that the Definitive Proxy Statements (and the letters to stockholders, notice of meeting and form of proxy included therewith) will (i) comply as to form in all material respects with the requirements of applicable U.S. federal securities Laws and the DGCL, and (ii) will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(c) Parent shall cause each of the Proxy Statements to be mailed to Parent's stockholders as promptly as practicable after such Proxy Statement has been filed with the SEC and either (i) the SEC has indicated that it does not intend to review such Proxy Statement or that its review of such Proxy Statement has been completed or (ii) at least ten (10) days shall have passed since such Proxy Statement was filed with the SEC without receiving any correspondence from the SEC commenting upon, or indicating that it intends to review, such Proxy Statement, all in compliance with applicable U.S. federal securities laws and the DGCL. If Parent, First Merger Sub, Second Merger Sub or the Surviving Entity (A) become aware of any event or information that, pursuant to the Securities Act or the Exchange Act, should be disclosed in an amendment or supplement to the applicable Proxy Statement, (B) receives notice of any SEC request for an amendment or supplement to the applicable Proxy Statement or for additional information related thereto, or (C) receives SEC comments on the applicable Proxy Statement, as the case may be, then such Party, as the case may be, shall promptly inform the other Parties thereof and shall cooperate with such other Parties in Parent filing such amendment or supplement with the SEC and, if appropriate, in mailing such amendment or supplement to Parent stockholders.

4.4 **Reservation of Parent Common Stock: Issuance of Shares of Parent Common Stock.** For as long as any Parent Preferred Stock Payment Shares remain outstanding, Parent shall at all times, reserve and keep available, free from preemptive rights, out of its authorized but unissued Parent Common Stock or shares of Parent Common Stock held in treasury by Parent, for the purpose of effecting the conversion of the Parent Preferred Stock Payment Shares, the full number of shares of Parent Common Stock then issuable upon the conversion of all Parent Preferred Stock Payment Shares then outstanding. All shares of Parent Common Stock delivered upon conversion of the Parent Preferred Stock Payment Shares shall be newly issued shares or shares held in treasury by Parent, shall have been duly authorized and validly issued and shall be fully paid and nonassessable, and shall be free from preemptive rights and free of any Encumbrance.

4.5 **Indemnification of Officers and Directors**.

(a) "***D&O Indemnified Parties***" shall mean a director or officer of Parent or the Company or of their respective Subsidiaries, respectively.

(b) The provisions of the certificate of incorporation and bylaws of Parent with respect to indemnification, advancement of expenses and exculpation of present and former directors and officers of Parent that are presently set forth in the certificate of incorporation and bylaws of Parent shall not be amended, modified or repealed for a period of six years from the First Effective Time in a manner that would adversely affect the rights

thereunder of individuals who, at or prior to the First Effective Time, were officers or directors of Parent, unless such modification is required by applicable Law. The certificate of formation and limited liability company agreement of the Surviving Entity shall contain, and Parent shall cause the certificate of formation and limited liability company agreement of the Surviving Entity to so contain, provisions no less favorable with respect to indemnification, advancement of expenses and exculpation of present and former directors and officers as those presently set forth in the certificate of incorporation and bylaws of Parent.

(c) From and after the First Effective Time, (i) the Surviving Entity shall fulfill and honor in all respects the obligations of the Company to its D&O Indemnified Parties as of immediately prior to the Closing pursuant to any indemnification provisions under the Company's Organizational Documents and pursuant to any indemnification agreements between the Company and such D&O Indemnified Parties, with respect to claims arising out of matters occurring at or prior to the First Effective Time and (ii) Parent shall fulfill and honor in all respects the obligations of Parent to its D&O Indemnified Parties as of immediately prior to the Closing pursuant to any indemnification provisions under Parent's Organizational Documents and pursuant to any indemnification agreements between Parent and such D&O Indemnified Parties, with respect to claims arising out of matters occurring at or prior to the First Effective Time.

(d) From and after the First Effective Time, Parent shall continue to maintain directors' and officers' liability insurance policies, with an effective date as of the Closing Date, on commercially available terms and conditions and with coverage limits customary for U.S. public companies similarly situated to Parent. In addition, Parent shall purchase, at its sole expense, prior to the Third Effective Time, a six (6) year prepaid "D&O tail policy" (the "***D&O Tail Policy***") for the non-cancelable extension of the directors' and officers' liability coverage of Parent's existing directors' and officers' insurance policies for a claims reporting or discovery period of at least six (6) years from and after the Third Effective Time with respect to any claim related to any period of time at or prior to the Third Effective Time with terms, conditions, retentions and limits of liability that are no less favorable than the coverage provided under Parent's existing policies as of the date of this Agreement, or otherwise acceptable to Parent, except that Parent will not commit or spend on such D&O Tail Policy annual premiums in excess of 300% of the annual premiums paid by Parent in its last full fiscal year prior to the date hereof for Parent's current policies of directors' and officers' liability insurance and fiduciary liability insurance, and if such premiums for such D&O tail Policy would exceed 300% of such annual premium, then Parent shall purchase policies that provide the maximum coverage available at an annual premium equal to 300% of such annual premium.

(e) The provisions of this Section 4.5 are intended to be in addition to the rights otherwise available to the current and former officers and directors of Parent and the Company by Law, charter, statute, bylaw or agreement, and shall operate for the benefit of, and shall be enforceable by, each of the D&O Indemnified Parties, their heirs and their representatives.

(f) In the event Parent or the Surviving Entity or any of their respective successors or assigns (i) consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger, or (ii) transfers all or substantially all of its properties and assets to any Person, then, and in each such case, proper provision shall be made so that the successors and assigns of Parent or the Surviving Entity, as the case may be, shall succeed to the obligations set forth in this Section 4.5. Parent shall cause the Surviving Entity to perform all of the obligations of the Surviving Entity under this Section 4.5.

4.6 **Additional Agreements.** The Parties shall use reasonable best efforts to cause to be taken all actions necessary to consummate the Contemplated Transactions. Without limiting the generality of the foregoing, each Party to this Agreement: (a) shall make all filings and other submissions (if any) and give all notices (if any) set forth on Schedule 4.6 and required to be made and given by such Party in connection with the Contemplated Transactions; (b) shall use reasonable best efforts to obtain each Consent (if any) set forth on Schedule 4.6 and reasonably required to be obtained (pursuant to any applicable Law or Contract, or otherwise) by such Party in connection with the Contemplated Transactions or for such Contract to remain in full force and effect; (c) shall use reasonable best efforts to lift any injunction prohibiting, or any other legal bar to, the Contemplated Transactions; and (d) shall use reasonable best efforts to satisfy the conditions precedent to the consummation of this Agreement.

4.7 **Listing.** Parent shall use its reasonable best efforts to (a) maintain its existing listing on Nasdaq; (b) prepare and submit to Nasdaq a notification form for the listing of the Parent Common Stock Payment Shares, the shares of Parent Common Stock to be issued upon conversion of the Parent Series D Convertible Preferred Stock to be issued in connection with the Contemplated Transactions and the Parent Common Stock issuable upon exercise of the Parent Assumed Options; and (c) to the extent required by Nasdaq rules and regulations, file an initial listing application for the Parent Common Stock on Nasdaq (the "***Nasdaq Listing Application***"), which Nasdaq Listing Application shall be prepared in cooperation with the Company, and to cause such Nasdaq Listing Application to be conditionally approved prior to the Second Parent Stockholders' Meeting. The Parties will use reasonable best efforts to coordinate with respect to compliance with Nasdaq rules and regulations. Each Party will promptly inform the other Party of all verbal or written communications between Nasdaq and such Party or its representatives. The Company will cooperate with Parent as reasonably requested by Parent with respect to the Nasdaq Listing Application and promptly furnish to Parent all information concerning the Company and the holders of Company Options that may be required or reasonably requested in connection with any action contemplated by this Section 4.7.

4.8 **Tax Matters.** For U.S. federal income Tax purposes, the Parties intend that (i) the First Merger and the Second Merger, taken together, constitute an integrated transaction described in Rev. Rul. 2001-46, 2001-2 C.B. 321 that qualifies as a "reorganization" within the meaning of Section 368(a) of the Code and the Treasury Regulations promulgated thereunder (the "***Intended Tax Treatment***"), and (ii) this Agreement be, and is hereby adopted as, a "plan of reorganization" for purposes of Sections 354 and 361 of the Code and within the meaning of Treasury Regulations Sections 1.368-2(g) and 1.368-3(a), to which Parent, Merger Subs, and the Company are parties under Section 368(b) of the Code. The Parties shall report (including on Tax Returns) consistent with, and shall not take any tax reporting position (including during the course of any audit, litigation or other proceeding with respect to Taxes) inconsistent with, the Intended Tax Treatment, in each case, unless otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code. The Parties shall (and shall cause their Affiliates to) use their respective reasonable best efforts to cause the Merger to qualify for the Intended Tax Treatment, and not take any action or cause any action to be taken, or fail to take or cause to be taken any action, which action or failure to act would reasonably be expected to prevent the Merger from qualifying for the Intended Tax Treatment.

4.9 **Legends.** Parent shall be entitled to place appropriate legends, including the legend noted in Section 4.17, on the book entries and/or certificates evidencing any shares of Parent Common Stock or Parent Series D Convertible Preferred Stock to be received in the Merger by equity holders of the Company and any shares of Parent Common Stock issuable upon exercise or conversion of any shares of Parent Series D Convertible Preferred Stock or Parent Assumed Options reflecting the restrictions on transfer under applicable securities laws, including those set forth in Rules 144 and 145 and to issue appropriate stop transfer instructions to the transfer agent for Parent Common Stock and Parent Series D Convertible Preferred Stock.

4.10 **Directors and Officers.** The Parties shall use reasonable best efforts and take all necessary action so that immediately after the First Effective Time, (a) the Parent Board is comprised of seven (7) members, with six (6) such members designated by Parent (at least four (4) of whom shall be independent board members), and one (1) such members shall be designated by the Company (who shall be acceptable to Parent immediately prior to the First Effective Time, such acceptance not to be unreasonably withheld, conditioned or delayed), and (b) the Persons listed in Section 4.10 of the Parent Disclosure Schedule under the heading "Officers" are elected or appointed, as applicable, to the positions of officers of Parent and the Surviving Entity, as set forth therein, to serve in such positions effective as of the First Effective Time until successors are duly appointed and qualified in accordance with applicable Law. If any Person listed in Section 4.10 of the Parent Disclosure Schedule is unable or unwilling to serve as a director or an officer, as the case may be, of Parent or the Surviving Entity, as set forth therein, as of the First Effective Time, the Parties shall mutually agree upon a successor. The Persons listed in Section 4.10 of the Parent Disclosure Schedule under the heading "Board Designees – Parent" shall be Parent's designees pursuant to clause (a) of this Section 4.10. The Person listed in Section 4.10 of the Parent Disclosure Schedule under the heading "Board Designee – Company" shall be the Company's designee pursuant to clause (a) of this Section 4.10 (the "***Company Designee***"). All independent board members must qualify as "independent directors" under applicable SEC rules. Concurrently with the Closing, the newly constituted Parent Board shall ensure that the various committees of the Parent Board are constituted in the manner set forth on such Section 4.10 of the Parent Disclosure Schedule.

4.11 **Section 16 Matters.** Prior to the First Effective Time, Parent and the Company shall take all such steps as may be required (to the extent permitted under applicable Laws) to cause any acquisitions of Parent Common Stock, Parent RSUs, restricted stock awards to acquire Parent Common Stock and any Parent Options to purchase Parent Common Stock in connection with the Contemplated Transactions, by each individual who is reasonably expected to become subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to Parent, to be exempt under Rule 16b-3 promulgated under the Exchange Act.

4.12 **Cooperation.** Each Party shall cooperate reasonably with the other Party and shall provide the other Party with such assistance as may be reasonably requested for the purpose of facilitating the performance by each Party of its respective obligations under this Agreement and to enable the combined entity to continue to meet its obligations following the First Effective Time.

4.13 **Closing Certificates**.

(a) The Company shall have prepared and delivered to Parent prior to the Closing a certificate signed by the Chief Executive Officer of the Company in a form reasonably acceptable to Parent setting forth, as of immediately prior to the First Effective Time (i) each holder of Company Capital Stock and Company Options, (ii) such holder's name, electronic mail address and physical address (to the extent known), (iii) the number of Company Common Stock held and/or underlying the Company Options as of immediately prior to the First Effective Time for each such holder, and (iv) the number of shares of Parent Common Stock and/or Parent Series D Convertible Preferred Stock to be issued to such holder, or to underlie any Parent Assumed Option to be issued to such holder, pursuant to this Agreement in respect of the Company Capital Stock or Company Options held by such holder as of immediately prior to the First Effective Time (the "***Allocation Certificate***").

(b) Parent has prepared and delivered to the Company prior to the Closing a certificate signed by an officer of Parent in a form reasonably acceptable to the Company, setting forth, as of immediately prior to the Reference Date (A) the number of Parent Common Stock outstanding and (B) (i) each record holder of Parent Common Stock, Parent Options and Parent RSUs, (ii) such record holder's name and address, (iii) the number of shares of Parent Common Stock underlying the Parent Options and Parent RSUs as of the First Effective Time for such holder (the "***Parent Outstanding Shares Certificate***").

4.14 **Takeover Statutes.** If any Takeover Statute is or may become applicable to the Contemplated Transactions, each of the Company, the Company Board, Parent and the Parent Board, as applicable, shall grant such approvals and take such actions as are necessary so that the Contemplated Transactions may be consummated as promptly as practicable on the terms contemplated by this Agreement and otherwise act to eliminate or minimize the effects of such statute or regulation on the Contemplated Transactions.

4.15 **Parent Options.** Each unexpired and unexercised Parent Option, whether vested or unvested, shall remain outstanding immediately after the First Effective Time in accordance with its current terms.

4.16 **Obligations of Merger Subs.** Parent shall take all action necessary to cause Merger Subs to perform their obligations under this Agreement and to consummate the Merger on the terms and conditions set forth in this Agreement.

4.17 **Private Placement.** Each of the Company and Parent shall take all reasonably necessary action on its part such that the issuance of the Parent Stock Payment Shares pursuant to this Agreement constitutes a transaction exempt from registration under the Securities Act in compliance with Rule 506 of Regulation D promulgated thereunder. Each certificate or book-entry notation representing the Parent Stock Payment Shares comprising Merger Consideration, and any shares of Parent Common Stock underlying the Parent Preferred Stock Payment Shares shall, until the earlier of (a) (i) the effectiveness of the Registration Statement covering the resale of the Parent Common Stock Payment Shares and Parent Common Stock underlying Parent Preferred Stock Payment Shares and (ii), with respect to the shares of Parent Common Stock underlying the Parent Preferred Stock Payment Shares, the approval of the Parent Stockholder Matters, and (b) (i) the date that such shares become eligible pursuant to Rule 144 under the Securities Act without volume, manner or sale or current public information limitations and (ii), with respect to the shares of Parent Common Stock underlying the Parent Preferred Stock Payment Shares, the approval of the Parent

Stockholder Matters (provided that at such time, Parent shall promptly (and in any event within two (2) Business Days thereafter) cause its transfer agent to effect the removal of such private placement legends under this Section 4.17 from such shares), bear a legend identical or similar in effect to the following legend (together with any other legend or legends required by applicable state securities applicable Law or otherwise, if any):

> "THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "***ACT")*** AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, ASSIGNED, PLEDGED OR HYPOTHECATED UNLESS REGISTERED UNDER THE ACT OR UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE ACT IS AVAILABLE."

SECTION 5.CONDITIONS PRECEDENT TO OBLIGATIONS OF EACH PARTY

The obligations of each Party to effect the Merger and otherwise consummate the Contemplated Transactions to be consummated at the Closing are subject to the satisfaction or, to the extent permitted by applicable Law, the written waiver by each of the Parties, at or prior to the Closing Date, of each of the following conditions:

5.1 **No Restraints.** No temporary restraining order, preliminary or permanent injunction or other order preventing the consummation of the Contemplated Transactions shall have been issued by any court of competent jurisdiction or other Governmental Body of competent jurisdiction and remain in effect and there shall not be any Law which has the effect of making the consummation of the Contemplated Transactions illegal.

5.2 **Series D Certificate of Designation.** Parent shall have filed the Series D Certificate of Designation with the Secretary of State of the State of Delaware.

5.3 **Parent Financing**. The Securities Purchase Agreement shall be in full force and effect and cash proceeds not less than the Concurrent Investment Amount shall have been received by Parent, or will be received by Parent in accordance with the terms of the Securities Purchase Agreement, in connection with the consummation of the transactions contemplated by the Securities Purchase Agreement.

SECTION 6.CLOSING DELIVERIES OF THE COMPANY

The obligations of Parent and Merger Subs to effect the Merger and otherwise consummate the transactions to be consummated at the Closing are subject to the satisfaction or the written waiver by Parent, at or prior to the Closing, of each of the following conditions:

6.1 **Documents.** Parent shall have received the following documents, each of which shall be in full force and effect:

(a) a written resignation, in a form reasonably satisfactory to Parent, dated as of the Closing Date and effective as of the Closing, executed by the director of the Company listed in Section 6.1(a) of the Company Disclosure Schedule; and

(b) the Allocation Certificate.

6.2 **FIRPTA Certificate.** Parent shall have received (i) an original signed statement from the Company that the Company is not, and has not been at any time during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code, a "United States real property holding corporation," as defined in Section 897(c)(2) of the Code, conforming to the requirements of Treasury Regulations Sections 1.1445-2(c)(3) and 1.897-2(h), and (ii) an original signed notice to be delivered to the IRS in accordance with the provisions of Treasury Regulations Section 1.897-2(h)(2), together with written authorization for Parent to deliver such notice to the IRS on behalf of the Company following the Closing, each dated as of the Closing Date, duly executed by an authorized officer of the Company, and in form and substance reasonably acceptable to Parent; *provided*, that Parent's sole remedy for the Company's failure to deliver such documentation shall be to withhold pursuant to Section 1.10.

6.3 **Company Lock-Up Agreements.** Parent shall have received the Lock-Up Agreements duly executed by each of the Company Signatories, each of which shall be in full force and effect.

SECTION 7.CLOSING DELIVERIES OF PARENT

The obligations of the Company to effect the Merger and otherwise consummate the transactions to be consummated at the Closing are subject to the satisfaction or the written waiver by the Company, at or prior to the Closing, of each of the following conditions:

7.1 **Documents.** The Company shall have received the following documents, each of which shall be in full force and effect:

(a) the Parent Outstanding Shares Certificate;

(b) a written resignation, in a form reasonably satisfactory to the Company, dated as of the Closing Date and effective as of the Closing, executed by each of the officers and directors of Parent who are not to continue as officers or directors, as the case may be, of Parent after the Closing pursuant to Section 4.10 hereof; and

(c) certified copies of the resolutions duly adopted by the Parent Board and in full force and effect as of the Closing authorizing the appointment of the directors and officers set forth in Section 4.10.

7.2 **Parent Lock-Up Agreements.** The Company shall have received the Lock-Up Agreements duly executed by each of the Parent Signatories, each of which shall be in full force and effect.

SECTION 8.MISCELLANEOUS PROVISIONS

8.1 **Non-Survival of Representations and Warranties.** The representations and warranties of the Company, Parent and Merger Subs contained in this Agreement, or any certificate or instrument delivered pursuant to this Agreement shall terminate at the First Effective Time, and only the covenants that by their terms survive the First Effective Time and this Section 8 shall survive the First Effective Time.

8.2 **Amendment.** Until the Required Parent Stockholder Votes have been obtained in accordance with the terms of this Agreement, this Agreement may not be amended in any manner that is disproportionately material and adverse to (i) the holders of Parent Common Stock issued and outstanding immediately prior to the First Effective Time, or any Person who is or has been prior to the First Effective Time a director or officer of Parent or any of its Subsidiaries without the prior written approval of a majority of the holders of the Parent Common Stock issued and outstanding immediately prior to the First Effective Time or (ii) the holders of Company Capital Stock issued and outstanding as of immediately prior to the First Effective Time, or any Person who is or has been prior to the First Effective Time a director or officer of the Company, without the prior written approval of the Required Company Stockholder Vote. After the Required Parent Stockholder Votes have been obtained, this Agreement may be amended with the written approval of the board of directors of Parent, which shall include the written approval of the Company Designee, and the sole member of the Surviving Entity at any time; *provided, however*, that after any such approval of this Agreement by a Party's stockholders, no amendment shall be made which by Law requires further approval of such stockholders without the further approval of such stockholders. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the Surviving Entity and Parent.

8.3 **Waiver**.

(a) No failure on the part of any Party to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Party in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy.

(b) No Party shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Party and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

8.4 **Entire Agreement; Counterparts; Exchanges by Electronic Transmission.** This Agreement and the other schedules, exhibits, certificates, instruments and agreements referred to in this Agreement constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, among or between any of the Parties with respect to the subject matter hereof and thereof; *provided, however,* that the Confidentiality Agreement shall not be superseded and shall remain in full force and effect in accordance with its terms. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

8.5 **Applicable Law; Jurisdiction.** This Agreement shall be governed by, and construed in accordance with, the Laws of the State of Delaware, regardless of the Laws that might otherwise govern under applicable principles of conflicts of laws. In any action or proceeding between any of the Parties arising out of or relating to this Agreement or any of the

Contemplated Transactions, each of the Parties: (a) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware or, to the extent such court does not have subject matter jurisdiction, the United States District Court for the District of Delaware or, to the extent that neither of the foregoing courts has jurisdiction, the Superior Court of the State of Delaware; (b) agrees that all claims in respect of such action or proceeding shall be heard and determined exclusively in accordance with clause (a) of this Section 8.5; (c) waives any objection to laying venue in any such action or proceeding in such courts; (d) waives any objection that such courts are an inconvenient forum or do not have jurisdiction over any Party; (e) agrees that service of process upon such Party in any such action or proceeding shall be effective if notice is given in accordance with Section 8.8 of this Agreement; and (f) irrevocably and unconditionally waives the right to trial by jury.

8.6 **Attorneys' Fees.** In any action at law or suit in equity to enforce this Agreement or the rights of any of the Parties, the prevailing Party in such action or suit (as determined by a court of competent jurisdiction) shall be entitled to recover its reasonable out-of-pocket attorneys' fees and all other reasonable costs and expenses incurred in such action or suit.

8.7 **Assignability.** This Agreement shall be binding upon, and shall be enforceable by and inure solely to the benefit of, the Parties and their respective successors and permitted assigns; *provided, however,* that neither this Agreement nor any of a Party's rights or obligations hereunder may be assigned or delegated by such Party without the prior written consent of the other Party, and any attempted assignment or delegation of this Agreement or any of such rights or obligations by such Party without the other Party's prior written consent shall be void and of no effect.

8.8 **Notices.** All notices and other communications hereunder shall be in writing and shall be deemed to have been duly delivered and received hereunder (a) one (1) Business Day after being sent for next Business Day delivery, fees prepaid, via a reputable international overnight courier service, (b) upon delivery in the case of delivery by hand, or (c) on the date delivered in the place of delivery if sent by email (with a written or electronic confirmation of delivery), otherwise on the next succeeding Business Day, in each case to the intended recipient as set forth below:

if to Parent or Merger Subs:

Bolt Biotherapeutics, Inc.
900 Chesapeake Drive
Redwood City, CA 94063
Attention: William Quinn
Email: notice@boltbio.com

with a copy to (which shall not constitute notice):

Sidley Austin LLP
101 California Street, 35th Floor
San Francisco, CA 94111
Attention: Frank Rahmani and Nick DeAngelis
Email: frahmani@sidley.com; ndeangelis@sidley.com

if to the Company:

Prana Therapies, Inc.
378 Neptune Avenue
Encinitas, CA 92024
Attention: Sheila Gujrathi
Email: sgujrathi@pranatherapies.com

with a copy to (which shall not constitute notice):

Cooley LLP
10265 Science Center Dr
San Diego, CA 92121
Attention: Rama Padmanabhan; Ken Rollins; Madison Jones
Email address: rama@cooley.com; krollins@cooley.com; madison.jones@cooley.com

8.9 **Cooperation.** Each Party agrees to cooperate fully with the other Party and to execute and deliver such further documents, certificates, agreements and instruments and to take such other actions as may be reasonably requested by the other Party to evidence or reflect the Contemplated Transactions and to carry out the intent and purposes of this Agreement.

8.10 **Severability.** Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions of this Agreement or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If a final judgment of a court of competent jurisdiction declares that any term or provision of this Agreement is invalid or unenforceable, the Parties agree that the court making such determination shall have the power to limit such term or provision, to delete specific words or phrases or to replace such term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be valid and enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the Parties agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term or provision.

8.11 **Other Remedies; Specific Performance.** Except as otherwise provided herein, any and all remedies herein expressly conferred upon a Party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy. The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that any Party does not perform the provisions of this Agreement (including failing to take such actions as are required of it hereunder to consummate this Agreement) in accordance with its specified terms or otherwise breaches such provisions. Accordingly, the Parties acknowledge and agree that the Parties shall be entitled to an injunction, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, in addition to any other remedy to which they are entitled at law or in equity. Each of the Parties

agrees that it will not oppose the granting of an injunction, specific performance or other equitable relief on the basis that any other Party has an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law or in equity. Any Party seeking an injunction or injunctions to prevent breaches of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction.

8.12 **No Third-Party Beneficiaries; Non-Recourse.** Nothing in this Agreement, express or implied, is intended to or shall confer upon any Person (other than the Parties and the D&O Indemnified Parties to the extent of their respective rights pursuant to Section 4.5) any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement. This Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby may only be brought against, the Parties. No past, present or future director, manager, officer, employee, incorporator, equityholder, agent, attorney, advisor or representative of any Party (or of any Affiliate of any Party) shall have any liability (whether in contract, tort, equity or otherwise) for any representation, warranty, covenant, agreement or other obligation or liability under this Agreement (whether for indemnification or otherwise) or for any claim based on, arising out of, or related to this Agreement or any transaction contemplated hereby. Notwithstanding anything to the contrary, this Section 8.12 shall not limit any liability or obligation of, or any remedy or recourse against, any party hereto or under the Parent Stockholder Support Agreements.

8.13 **Construction**.

(a) References to "cash," "dollars" or "$" are to U.S. dollars.

(b) For purposes of this Agreement, whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include masculine and feminine genders.

(c) The Parties have participated jointly in the negotiating and drafting of this Agreement and agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be applied in the construction or interpretation of this Agreement, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

(d) As used in this Agreement, the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words "without limitation."

(e) Except as otherwise indicated, all references in this Agreement to "Sections," "Exhibits" and "Schedules" are intended to refer to Sections of this Agreement and Exhibits and Schedules to this Agreement, respectively.

(f) Any reference to legislation or to any provision of any legislation shall include any modification, amendment, re-enactment thereof, any legislative provision substituted therefor, and all rules, regulations, and statutory instruments issued or related to such legislations.

(g) The bold-faced headings and table of contents contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.

(h) The inclusion of any information in the Company Disclosure Schedule or Parent Disclosure Schedule shall not be deemed an admission or acknowledgment to any third party, in and of itself and solely by virtue of the inclusion of such information in the Company Disclosure Schedule or Parent Disclosure Schedule, as applicable, that such information is required to be listed in the Company Disclosure Schedule or Parent Disclosure Schedule, as applicable, that such items are material to the Company and its Subsidiaries, taken as a whole, or Parent and its Subsidiaries, taken as a whole, as the case may be, or that such items have resulted in a Company Material Adverse Effect or a Parent Material Adverse Effect. The Parties agree that each of the Company Disclosure Schedule and the Parent Disclosure Schedule shall be arranged in sections and subsections corresponding to the numbered and lettered sections and subsections contained in this Agreement. The disclosures in any section or subsection of the Company Disclosure Schedule or the Parent Disclosure Schedule shall qualify other sections and subsections in this Agreement to the extent it is readily apparent on its face from a reading of the disclosure that such disclosure is applicable to such other sections and subsections.

(i) Each of "delivered" or "made available" means, with respect to any documentation, that (i) prior to 9:00 a.m. (Pacific Time) on the date of this Agreement (A) a copy of such material has been posted to and made available by a Party to the other Party and its Representatives in the electronic data room maintained by such disclosing Party or (B) such material is disclosed in the Parent SEC Documents filed with the SEC prior to the date hereof and publicly made available on the SEC's Electronic Data Gathering Analysis and Retrieval system or (ii) delivered by or on behalf of a Party or its Representatives via electronic mail or in hard copy form prior to the execution of this Agreement.

(j) Whenever the last day for the exercise of any privilege or the discharge of any duty hereunder shall fall upon a Saturday, Sunday, or any date on which banks in New York, New York or San Diego, California, are authorized or obligated by Law to be closed, the Party having such privilege or duty may exercise such privilege or discharge such duty on the next succeeding day which is a regular Business Day.

8.14 **Expenses.** Except as otherwise expressly provided in this Agreement, all expenses incurred in connection with this Agreement and the Contemplated Transactions will be paid by the Party incurring such expenses.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first above written.

BOLT BIOTHERAPEUTICS, INC.

By: /s/ WILLIAM P. QUINN
Name: William P. Quinn
Title: Chief Executive Officer

PRINCE MERGER SUB I, INC.

By: /s/ WILLIAM P. QUINN
Name: William P. Quinn
Title: President

PRINCE MERGER SUB II, INC.

By: /s/ WILLIAM P. QUINN
Name: William P. Quinn
Title: President

[*Signature Page to Agreement and Plan of Merger*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first above written.

PRANA THERAPIES, INC.

By: /s/ Sheila Gujrathi
Name: Sheila Gujrathi
Title: Chief Executive Officer

[*Signature Page to Agreement and Plan of Merger*]

EXHIBIT A

CERTAIN DEFINITIONS

For purposes of this Agreement (including this Exhibit A**)**

"***ACT***" has the meaning set forth in Section 4.17.

"***Additional Parent Stockholder Matters***" has the meaning set forth in Section 4.2(a)(v).

"***Affiliate***" of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by Contract or otherwise.

"***Agreement***" means the Agreement and Plan of Merger to which this Exhibit A is attached, as it may be amended from time to time.

"***Allocation Certificate***" has the meaning set forth in Section 4.13(a).

"***Anti-Bribery Laws***" has the meaning set forth in Section 2.22.

"***Book-Entry Shares***" has the meaning set forth in Section 1.7.

"***Business Day***" means any day other than a Saturday, Sunday or other day on which banks in New York, New York or San Diego, California are authorized or obligated by Law to be closed.

"***Cap***" has the meaning set forth in Section 1.5.

"***Certificates of Merger***" has the meaning set forth in Section 1.3.

"***Certifications***" has the meaning set forth in Section 3.7(a).

"***Charter Amendment***" has the meaning set forth in Section 4.2(a)(iii).

"***Closing***" has the meaning set forth in Section 1.3.

"***Closing Date***" has the meaning set forth in Section 1.3.

"***Code***" means the U.S. Internal Revenue Code of 1986, as amended.

"***Company***" has the meaning set forth in the Preamble.

"***Company Associate***" means any current or former employee, individual independent contractor, individual advisor, individual consultant, officer or director of the Company or the Company Subsidiary.

"***Company Benefit Plan***" has the meaning set forth in Section 2.17(a).

"***Company Board***" means the board of directors of the Company.

"***Company Board Approval***" has the meaning set forth in the Recitals.

"***Company Capital Stock***" means the Company Common Stock and the Company Preferred Stock.

"***Company Common Stock***" means the common stock, $0.0001 par value per share, of the Company.

"***Company Contract***" means any Contract: (a) to which the Company or the Company Subsidiary is a Party or (b) by which the Company or the Company Subsidiary is or may become bound.

"***Company Data***" means all data and information Processed by or for the Company or the Company Subsidiary.

"***Company Designee***" has the meaning set forth in Section 4.10.

"***Company Disclosure Schedule***" has the meaning set forth in Section 2.

"***Company ERISA Affiliate***" means any corporation or trade or business (whether or not incorporated) which is (or at any relevant time was) treated with the Company as a single employer within the meaning of Section 414 of the Code.

"Company Excepted Contracts" shall mean (a) nondisclosure agreements entered into in connection with discussions, negotiations and transactions related to this Agreement or any transactions that were evaluated and/or pursued that do not have any continuing obligations, rights or interests binding on the Company or the Company Subsidiary (other than customary nondisclosure and confidential information nonuse obligations), (b) Company Standard Outbound Contracts and (c) Company Standard Inbound Contracts.

"***Company Financials***" has the meaning set forth in Section 2.7(a).

"***Company In-bound License***" has the meaning set forth in Section 2.12(d).

"***Company IP***" means all Intellectual Property Rights that are owned or purported to be owned by, assigned to, or exclusively licensed by, the Company or the Company Subsidiary.

"***Company Material Adverse Effect***" means any Effect that, considered together with all other Effects that have occurred prior to the date of determination of the occurrence of a Company Material Adverse Effect, has or would reasonably be expected to have a material adverse effect on the business, condition (financial or otherwise), assets, liabilities or results of operations of the Company and the Company Subsidiary, taken as a whole; *provided, however,* that Effects arising or resulting from the following shall not be taken into account in determining whether there has been a Company Material Adverse Effect: (a) general business, political or economic conditions affecting the industry in which the Company and its Subsidiaries operate, (b) acts of war, armed hostilities or terrorism, acts of God, natural disaster or comparable events, epidemic, pandemic or disease outbreak or any worsening of the foregoing, or any declaration of martial law, quarantine or similar directive, policy or guidance or Law or other action by any Governmental Body in response thereto, (c) changes in financial,

banking or securities markets, (d) any change in, or any compliance with or action taken for the purpose of complying with, any Law or GAAP (or interpretations of any Law or GAAP), (e) resulting from the announcement of this Agreement or the pendency of the Contemplated Transactions, (f) the taking of any action required to be taken by this Agreement, or (g) resulting from the taking of any action, or the failure to take action, by the Company that is required to be taken or not taken in accordance with this Agreement; except in each case with respect to clauses (a) through (c), to the extent disproportionately affecting the Company and the Company Subsidiary, taken as a whole, relative to other similarly situated companies in the industries in which the Company and the Company Subsidiary operates.

"***Company Material Contract(s)***" has the meaning set forth in Section 2.13(a).

"***Company Options***" means options or other rights to purchase shares of Company Common Stock issued by the Company.

"***Company Out-bound License***" has the meaning set forth in Section 2.12(d).

"***Company Permits***" has the meaning set forth in Section 2.14(c).

"***Company Plan***" has the meaning set forth in Section 2.6(c).

"***Company Preferred Stock***" has the meaning set forth in Section 2.6(a).

"***Company Real Estate Leases***" has the meaning set forth in Section 2.11.

"***Company Signatories***" has the meaning set forth in the Recitals.

"***Company Standard Inbound Contracts***" shall mean each of the following Contracts when entered into in the Ordinary Course of Business: materials transfer agreements, services agreements, clinical trial agreements, agreements with Company Associates, non-disclosure agreements, commercially available Software-as-a-Service offerings, off-the-shelf software and any other Contract pursuant to which the Company or the Company Subsidiary obtains research, development, manufacturing or other services from a third party and that contains a non-exclusive license to Intellectual Property Rights that is incidental to such Contract.

"***Company Standard Outbound Contracts***" shall mean each of the following Contracts when entered into in the Ordinary Course of Business: materials transfer agreements, clinical trial agreements, services agreements, non-disclosure agreements and any other Contract pursuant to which the Company or the Company Subsidiary grants to a third party Person a non-exclusive license to Intellectual Property Rights solely for such third party Person to provide research, development, manufacturing or other services to the Company or the Company Subsidiary.

"***Company Stock Certificate***" has the meaning set forth in Section 1.7.

"***Company Stockholder Matters***" has the meaning set forth in the Recitals.

"***Company Stockholder Notice***" has the meaning set forth in Section 4.1.

"***Company Subsidiary***" has the meaning set forth in Section 2.1(c).

"***Company Subsidiary Unaudited Interim Balance Sheet***" means the unaudited balance sheet of the Company Subsidiary as of July 31, 2026, provided to Parent prior to the date of this Agreement.

"***Company Unaudited Interim Balance Sheet***" means the unaudited balance sheet of the Company as of July 31, 2026, provided to Parent prior to the date of this Agreement.

"***Concurrent Investment Amount***" means at least $100,000,000 as contemplated by the Securities Purchase Agreement.

"***Confidentiality Agreement***" means that certain Mutual Non-Disclosure Agreement, dated September 2, 2026, between Parent and the Company.

"***Consent***" means any approval, consent, ratification, permission, waiver or authorization (including any Governmental Authorization).

"***Contemplated Transactions***" means the Merger, Parent Stockholder Support Agreements, Lock-Up Agreements and the other transactions and actions contemplated by this Agreement to be consummated at or prior to the Closing (but not, for the avoidance of doubt, the actions proposed to be taken at the Parent Stockholders' Meetings following the Closing pursuant to Section 4.2).

"***Contract***" means, with respect to any Person, any written or oral agreement, contract, subcontract, lease (whether for real or personal property), mortgage, license, sublicense or other legally binding commitment or undertaking of any nature to which such Person is a party or by which such Person or any of its assets are bound or affected under applicable Law.

"***D&O Indemnified Parties***" has the meaning set forth in Section 4.5(a).

"***D&O Tail Policy***" has the meaning set forth in Section 4.5(d).

"***Data Processing Policy***" means each applicable written policy, statement, representation, or notice of the Company, Parent or their respective Subsidiaries relating to the Processing of Company Data or Parent Data (as applicable), privacy, data protection, or security.

"***DGCL***" means the General Corporation Law of the State of Delaware.

"***Disqualifying Event***" has the meaning set forth in Section 3.24.

"***Dissenting Shares***" has the meaning set forth in Section 1.10.

"***DLLCA***" means the Delaware Limited Liability Company Act.

"***DPA***" has the meaning set forth in Section 2.26.

"***Drug Regulatory Agency***" has the meaning set forth in Section 2.14(a).

"***Effect***" means any effect, change, event, circumstance, or development.

"***Embargoed Countries***" has the meaning set forth in Section 2.24.

"***Encumbrance***" means any lien, pledge, hypothecation, charge, mortgage, security interest, lease, license, option, easement, reservation, servitude, adverse title, claim, infringement, interference, option, right of first refusal, preemptive right, community property interest or restriction or encumbrance of any nature (including any restriction on the voting of any security, any restriction on the transfer of any security or other asset, any restriction on the receipt of any income derived from any asset, any restriction on the use of any asset and any restriction on the possession, exercise or transfer of any other attribute of ownership of any asset).

"***Enforceability Exceptions***" means the (a) Laws of general application relating to bankruptcy, insolvency and the relief of debtors; and (b) rules of law governing specific performance, injunctive relief and other equitable remedies.

"***Entity***" ***means*** any corporation (including any non-profit corporation), partnership (including any general partnership, limited partnership or limited liability partnership), joint venture, estate, trust, company (including any company limited by shares, limited liability company or joint stock company), firm, society or other enterprise, association, organization or entity, and each of its successors.

"***Environmental Law***" means any federal, state, local or foreign Law relating to pollution or protection of human health (as it relates to exposure to Hazardous Materials) or the environment (including ambient air, surface water, ground water, land surface or subsurface strata), including any Law or regulation relating to emissions, discharges, releases or threatened releases of Hazardous Materials, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials.

"***ERISA***" means the Employee Retirement Income Security Act of 1974, as amended.

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended.

"***Exchange Agent***" has the meaning set forth in Section 1.8(a).

"***Exchange Fund***" has the meaning set forth in Section 1.8(a).

"***Exchange Ratio***" means 1.6413.

"***FDA***" has the meaning set forth in Section 2.14(a).

"***FDCA***" has the meaning set forth in Section 2.14(a).

"***First Certificate of Merger***" has the meaning set forth in Section 1.3.

"***First Effective Time***" has the meaning set forth in Section 1.3.

"***First Merger***" has the meaning set forth in the Recitals.

"***First Merger Sub***" has the meaning set forth in the Preamble.

"***First Merger Sub Board***" means the board of directors of First Merger Sub.

"***First Parent Stockholders' Meeting***" has the meaning set forth in Section 4.2(a)(v).

"***First Required Parent Stockholder Vote***" has the meaning set forth in Section 3.4.

"***First Step Surviving Corporation***" has the meaning set forth in Section 1.1.

"***GAAP***" means generally accepted accounting principles and practices in effect from time to time within the United States applied consistently throughout the period involved.

"***GCP***" has the meaning set forth in Section 2.14(f).

"***GLP***" has the meaning set forth in Section 2.14(f).

"***Governmental Authorization***" means any: (a) permit, license, certificate, franchise, permission, variance, exception, approval, exemption, order, clearance, registration, listing, qualification or authorization issued, granted, given or otherwise made available by or under the authority of any Governmental Body or pursuant to any Law; or (b) right under any Contract with any Governmental Body.

"***Governmental Body***" means any: (a) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (b) federal, state, local, municipal, foreign or other government; (c) governmental or quasi-governmental authority of any nature (including any governmental division, department, agency, commission, bureau, instrumentality, official, ministry, fund, foundation, center, organization, unit, body or Entity and any court or other tribunal, and for the avoidance of doubt, any taxing authority); or (d) self-regulatory organization (including Nasdaq).

"***Hazardous Materials***" means any pollutant, chemical, substance and any toxic, infectious, carcinogenic, reactive, corrosive, ignitable or flammable chemical, or chemical compound, or hazardous substance, material or waste, whether solid, liquid or gas, that is subject to regulation, control or remediation under any Environmental Law, including without limitation, crude oil or any fraction thereof, and petroleum products or byproducts.

"***HIPAA***" has the meaning set forth in Section 2.14(j).

"***Initial Parent Stockholder Matters***" has the meaning set forth in Section 4.2(a)(v).

"***Intellectual Property Rights***" means and includes all intellectual property or other proprietary rights under the laws of any jurisdiction in the world, including, without limitation: (a) rights associated with works of authorship, including exclusive exploitation rights, copyrights, moral rights, software, databases, and mask works; (b) trademarks, service marks, trade dress, logos, trade names and other source identifiers, domain names and URLs and similar rights and any goodwill associated therewith; (c) rights associated with trade secrets, know how, inventions, invention disclosures, methods, processes, protocols, specifications, techniques and other forms of technology; (d) patents and industrial property

rights; (e) other similar proprietary rights in intellectual property of every kind and nature; (f) rights of publicity; and (g) all registrations, renewals, extensions, statutory invention registrations, provisionals, continuations, continuations-in-part, provisionals, divisions, or reissues of, and applications for, any of the rights referred to in clauses (a) through (f) above (whether or not in tangible form and including all tangible embodiments of any of the foregoing, such as samples, studies and summaries), along with all rights to prosecute and perfect the same through administrative prosecution, registration, recordation or other administrative proceeding, and all causes of action and rights to sue or seek other remedies arising from or relating to the foregoing, including for past, present or future infringement of any of the foregoing.

"***Intended Tax Treatment***" has the meaning set forth in Section 4.8.

"***International Employee Plan***" has the meaning set forth in Section 3.17(m).

"***Investor Agreements***" has the meaning set forth in Section 2.21(b).

"***Investors***" has the meaning set forth in the Recitals.

"***IRS***" means the U.S. Internal Revenue Service.

"***Knowledge***" means, with respect to an individual, that such individual is actually aware of the relevant fact, or such individual would reasonably be expected to know such fact in the ordinary course of the performance of such individual's employment responsibilities. Any Person that is an Entity shall have Knowledge if any officer or director of such Person as of the date such knowledge is imputed has Knowledge of such fact or other matter.

"***Law***" means any federal, state, national, foreign, material local or municipal or other law, statute, constitution, principle of common law, resolution, ordinance, code, edict, decree, rule, regulation, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Body (including under the authority of Nasdaq or the Financial Industry Regulatory Authority).

"***Legal Proceeding***" means any action, suit, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, examination or investigation commenced, brought, conducted or heard by or before, or otherwise involving, any court or other Governmental Body or any arbitrator or arbitration panel.

"***Liability***" has the meaning set forth in Section 2.9.

"***Lock-Up Agreement***" has the meaning set forth in the Recitals.

"***Merger***" has the meaning set forth in the Recitals.

"***Merger Consideration***" has the meaning set forth in Section 1.5.

"***Merger Subs***" has the meaning set forth in the Preamble.

"***Nasdaq***" means the Nasdaq Stock Market, including the Nasdaq Capital Market or such other Nasdaq market on which shares of Parent Common Stock are then listed.

"***Nasdaq Listing Application***" has the meaning set forth in Section 4.7.

"***Nasdaq Reverse Split***" means a reverse stock split of all outstanding shares of Parent Common Stock at a reverse stock split ratio in the range of 1:2 to 1:12 or as otherwise mutually agreed to by Parent and the Company that is effected by Parent for the purpose of maintaining compliance with Nasdaq listing standards or as otherwise deemed advisable by the Company.

"***OFAC***" has the meaning set forth in Section 2.24.

"***Ordinary Course of Business***" means, in the case of each of the Company and Parent, such actions taken in the ordinary course of its normal operations and consistent with its past practices.

"***Organizational Documents***" means, with respect to any Person (other than an individual), (a) the certificate or articles of association or incorporation or organization or limited partnership or limited liability company, and any joint venture, limited liability company, operating or partnership agreement and other similar documents adopted or filed in connection with the creation, formation or organization of such Person and (b) all bylaws, regulations and similar documents or agreements relating to the organization or governance of such Person, in each case, as amended or supplemented.

"***Outbound Investment Security Program***" has the meaning set forth in Section 2.25(a).

"***Parent***" has the meaning set forth in the Preamble.

"***Parent Associate***" means any current or former employee, individual independent contractor, individual advisor, individual consultant, officer or director of Parent or any of its Subsidiaries.

"***Parent Assumed Option***" has the meaning set forth in Section 1.9.

"***Parent Balance Sheet***" means the unaudited balance sheet of Parent as of June 30, 2026 (the "***Parent Balance Sheet Date***") provided to the Company prior to the date of this Agreement.

"***Parent Benefit Plan***" has the meaning set forth in Section 3.17(a).

"***Parent Board***" means the board of directors of Parent.

"***Parent Common Stock***" means the common stock, $0.00001 par value per share, of Parent.

"***Parent Common Stock Payment Shares***" has the meaning set forth in Section 1.5.

"***Parent Contract***" means any Contract: (a) to which Parent or any of its Subsidiaries is a party; (b) by which Parent or any of its Subsidiaries or any Parent IP or any other asset of Parent or any of its Subsidiaries is or may become bound or under which Parent or any of its Subsidiaries has, or may become subject to, any obligation; or (c) under which Parent or any of its Subsidiaries has or may acquire any right or interest.

"***Parent Covered Person***" means, with respect to Parent as an "issuer" for purposes of Rule 506 promulgated under the Securities Act, any Person listed in the first paragraph of Rule 506(d)(1).

"***Parent Data***" means all data and information Processed by or for Parent or any of its Subsidiaries.

"***Parent Disclosure Schedule***" has the meaning set forth in Section 3.

"***Parent ERISA Affiliate***" means any corporation or trade or business (whether or not incorporated) which is (or at any relevant time was) treated with Parent or any of its Subsidiaries as a single employer within the meaning of Section 414 of the Code.

"***Parent ESPP***" means Parent's 2021 Employee Stock Purchase Plan, as may be amended from time to time.

"***Parent Excepted Contracts***" shall mean (a) nondisclosure agreements entered into in connection with discussions, negotiations and transactions related to this Agreement or any transactions that were evaluated and/or pursued that do not have any continuing obligations, rights or interests binding on Parent or any of its Subsidiaries (other than customary nondisclosure and confidential information nonuse obligations), (b) Parent Standard Outbound Contracts and (c) Parent Standard Inbound Contracts.

"***Parent Financing***" means the issuance of shares of Parent Series D Convertible Preferred Stock to be consummated concurrently with the Closing pursuant to the Securities Purchase Agreement with aggregate gross cash proceeds to Parent of at least the Concurrent Investment Amount.

"***Parent In-bound License***" has the meaning set forth in Section 3.12(d).

"***Parent IP***" means all Intellectual Property Rights that are owned or purported to be owned by, assigned to, or exclusively licensed by, Parent or any of its Subsidiaries.

"***Parent Material Adverse Effect***" means any Effect that, considered together with all other Effects that have occurred prior to the date of determination of the occurrence of a Parent Material Adverse Effect, has or would reasonably be expected to have a material adverse effect on the business, condition (financial or otherwise), assets, liabilities or results of operations of Parent and its Subsidiaries, taken as a whole; *provided, however,* that Effects arising or resulting from the following shall not be taken into account in determining whether there has been a Parent Material Adverse Effect: (a) general business, political or economic conditions affecting the industry in which Parent operates, (b) acts of war, armed hostilities or terrorism, acts of God, natural disaster or comparable events, epidemic, pandemic or disease outbreak or any worsening of the foregoing, or any declaration of martial law, quarantine or similar directive, policy or guidance or Law or other action by any Governmental Body in response thereto, (c) changes in financial, banking or securities markets, (d) the taking of any

action required to be taken by this Agreement, (e) any change in the stock price or trading volume of Parent Common Stock (it being understood, however, that any Effect causing or contributing to any change in stock price or trading volume of Parent Common Stock may be taken into account in determining whether a Parent Material Adverse Effect has occurred, unless such Effects are otherwise excepted from this definition); (f) any change in, or any compliance with or action taken for the purpose of complying with, any Law or GAAP (or interpretations of any Law or GAAP); (g) resulting from the announcement of this Agreement or the pendency of the Contemplated Transactions; or (h) resulting from the taking of any action, or the failure to take any action, by Parent that is required to be taken or not taken in accordance with this Agreement, except in each case with respect to clauses (a) through (c), to the extent disproportionately affecting Parent relative to other similarly situated companies in the industries in which Parent operates.

"***Parent Material Contract(s)***" has the meaning set forth in Section 3.13(a).

"***Parent Net Cash***" means without duplication, (a) Parent's unrestricted cash and cash equivalents and marketable securities determined in accordance with GAAP *minus* (b) the sum of (i) short-term and long-term obligations and liabilities (whether absolute, contingent, accrued, matured or unmatured) accrued by Parent or its Subsidiaries as of the Closing Date, determined in accordance with GAAP (including accrued accounts payable and accrued expenses), (ii) the aggregate amount of all fees and expenses incurred or reasonably expected to be incurred by Parent as a result of any Legal Proceedings, including any legal settlements, in each case, to the extent not covered by the D&O Tail Policy, including any amounts in excess of the deductible under the D&O Tail Policy, (iii) the aggregate amount (without duplication) of all fees and expenses incurred by Parent prior to the First Effective Time in connection with the negotiation, execution and delivery of this Agreement and the Contemplated Transactions, including: (A) any fees and expenses of legal counsel, accountants, financial advisors, investment bankers, brokers, consultants, tax advisors, and other professional advisors of Parent (collectively, the "***Parent Advisors***"), including any payments payable in connection with the Contemplated Transactions to such Parent Advisors following the Closing as long as such fees were incurred prior to the Closing in connection with the Contemplated Transactions; (B) any bonus, retention payments, severance, change-in-control payments, or similar payment obligations (including payments with "single-trigger" or "double-trigger" provisions triggered by the Contemplated Transactions) that are due or payable to any director, officer, employee, independent contractor, advisor or consultant (whether prior to, concurrent with or following the Closing), together with the employer portion of any payroll Taxes associated therewith; (C) any severance or termination-related payments payable or similar payment obligations (including unpaid wages, salary and accrued but unused time-off) as of the Closing Date as a result of Parent terminating the employment or engagement of its then employees, independent contractors, advisors or consultants (if any) as of the Closing; (D) the costs associated with obtaining the D&O Tail Policy pursuant to Section 4.5; and (E) any transfer, documentary, sales, use, stamp, registration, value added, and other similar Taxes and fees incurred in connection with this Agreement and/or the Contemplated Transactions, (iv) any accrued and unpaid Taxes of Parent for Tax periods (or portions thereof) ending on or before the Closing Date, (v) any fees, costs and expenses (whether paid or accrued, and whether arising before, on or after the Closing Date) relating to or reasonably estimated in connection with the completion, close-out or discontinuation of Parent's ongoing clinical and preclinical trials and research programs, including payments to contract research organizations, investigators, consultants and other vendors in connection therewith, and (vi) all costs and expenses relating to the winding down of Parent's legacy business, including lease termination

costs (if any), notice payments, fines or other payments to be made by Parent in order to terminate any existing agreement to which Parent is a party and the sale, license or other disposition of such Parent's legacy business to the extent unpaid as of the Closing, including any costs incurred by the Company (including the Surviving Entity) following the Closing. For avoidance of doubt, the calculation of Parent Net Cash may result in a number below $0.

"***Parent Options***" means options or other rights to purchase shares of Parent Common Stock issued by Parent (other than purchase rights under the Parent ESPP).

"***Parent Out-bound License***" has the meaning set forth in Section 3.12(d).

"***Parent Outstanding Shares Certificate***" has the meaning set forth in Section 4.13(b).

"***Parent Permits***" has the meaning set forth in Section 3.14(c).

"***Parent Preferred Stock Payment Shares***" has the meaning set forth in Section 1.5.

"***Parent Real Estate Leases***" has the meaning set forth in Section 3.11.

"***Parent RSUs***" means any restricted stock unit award granted pursuant to the Parent Stock Plans.

"***Parent SEC Documents***" has the meaning set forth in Section 3.7(a).

"***Parent Series D Convertible Preferred Stock***" means Parent's non-voting convertible preferred stock, par value $0.00001 per share, with the rights, preferences, powers and privileges specified in the Series D Certificate of Designation.

"***Parent Signatories***" has the meaning set forth in the Recitals.

"***Parent Standard Inbound Contracts***" shall mean each of the following Contracts when entered into in the Ordinary Course of Business: material transfer agreements, services agreements, clinical trial agreements, agreements with Parent Associates, non-disclosure agreements, commercially available Software-as-a-Service offerings, off-the-shelf software and any other Contract pursuant to which Parent or any of its Subsidiaries obtains research, development, manufacturing or other services from a third party and that contains a non-exclusive license to Intellectual Property Rights that is incidental to such Contract.

"***Parent Standard Outbound Contracts***" shall mean each of the following Contracts when entered into in the Ordinary Course of Business: material transfer agreements, clinical trial agreements, services agreements, non-disclosure agreements and any other Contract pursuant to which Parent or any of its Subsidiaries grants to a third party Person a non-exclusive license to Intellectual Property Rights solely for such third party Person to provide research, development, manufacturing or other services to Parent or any of its Subsidiaries.

"***Parent Stock Plans***" means collectively, the Parent 2015 Equity Incentive Plan, the Parent 2021 Equity Incentive Plan and the Parent 2021 Employee Stock Purchase Plan, each as may be amended from time to time.

"***Parent Stockholder Matters***" means the Initial Parent Stockholder Matters and the Additional Parent Stockholder Matters, collectively.

"***Parent Stockholder Support Agreement***" has the meaning set forth in the Recitals.

"***Parent Stockholders' Meetings***" means the First Parent Stockholders' Meeting and the Second Parent Stockholders' Meeting, collectively.

"***Party***" or "***Parties***" means the Company, First Merger Sub, Second Merger Sub and Parent.

"***PEO***" means a professional employer organization, co-employer organization, or employer of record.

"***Permitted Encumbrance***" means: (a) any Encumbrance for current Taxes not yet due and payable, or for Taxes that are being contested in good faith and for which adequate reserves have been made on the Company Unaudited Interim Balance Sheet or the Parent Balance Sheet, as applicable, in accordance with GAAP; (b) minor liens that have arisen in the Ordinary Course of Business and that do not (in any case or in the aggregate) materially detract from the value of the assets or properties subject thereto or materially impair the operations of the Company or any of its Subsidiaries or Parent or any of its Subsidiaries, as applicable; (c) liens to secure obligations to landlords, lessors or renters under leases or rental agreements; (d) deposits or pledges made in connection with, or to secure payment of, workers' compensation, unemployment insurance or similar programs mandated by Law; (e) non-exclusive licenses of Intellectual Property Rights granted by the Company or any of its Subsidiaries or Parent or any of its Subsidiaries, as applicable, in the Ordinary Course of Business and that do not (in any case or in the aggregate) materially detract from the value of the Intellectual Property Rights subject thereto; and (f) statutory liens in favor of carriers, warehousemen, mechanics and materialmen, to secure claims for labor, materials or supplies.

"***Person***" means any individual, Entity or Governmental Body.

"***PHSA***" has the meaning set forth in Section 2.14(a).

"***Preferred Stock Conversion Proposal***" has the meaning set forth in Section 1.5.

"***Privacy and Data Processing Requirements***" means any applicable (i) Law relating to privacy, data protection, or security, (ii) Data Processing Policy, or (iii) requirement of any self-regulatory organization, industry standard (including, as applicable, the Payment Card Industry Data Security Standard), or Contract by which, as applicable, the Company, Parent or their respective Subsidiaries are bound relating to the Processing of Company Data or Parent Data (as applicable), privacy, data protection, or security, including, in each case of (i) through (iii), in connection with direct marketing or the initiation, transmission, monitoring, interception, recording, or receipt of communications.

"***Process***" means, with respect to any data, information, or information technology system, any operation or set of operations performed thereon, whether or not by automated means, including access, adaptation, alignment, alteration, collection, combination, compilation, consultation, creation, derivation, destruction, disclosure, disposal, dissemination, erasure, interception, maintenance, making available, organization, recording, restriction, retention, retrieval, storage, structuring, transmission, and use, and security measures with respect thereto.

"***Proxy Statement***" has the meaning set forth in Section 4.3(a).

"***Reference Date***" means October 21, 2026.

"***Registered IP***" means all Intellectual Property Rights that are registered or issued under the authority of, with or by any Governmental Body or private registrar, including all patents, registered copyrights, registered mask works, and registered trademarks, service marks and trade dress, and domain names all applications for any of the foregoing.

"***Registration Statement***" has the meaning set forth in Section 4.2(d).

"***Representatives***" means directors, officers, employees, agents, attorneys, accountants, investment bankers, advisors and representatives.

"***Required Company Stockholder Vote***" has the meaning set forth in Section 2.4.

"***Required Parent Stockholder Vote***" means the First Required Parent Stockholder Vote and the Second Required Parent Stockholder Vote, collectively.

"***Sanctioned Party***" has the meaning set forth in Section 2.24.

"***Sarbanes-Oxley Act***" means the Sarbanes-Oxley Act of 2002.

"***SEC***" means the United States Securities and Exchange Commission.

"***Second Certificate of Merger***" has the meaning set forth in Section 1.3.

"***Second Effective Time***" has the meaning set forth in Section 1.3.

"***Second Merger***" has the meaning set forth in the Recitals.

"***Second Merger Sub***" has the meaning set forth in the Preamble.

"***Second Required Parent Stockholder Vote***" has the meaning set forth in Section 3.4.

"***Second Parent Stockholders' Meeting"*** has the meaning set forth in Section 4.2(a)(v).

"***Securities Act***" means the Securities Act of 1933, as amended.

"***Securities Purchase Agreement***" has the meaning set forth in the Recitals.

"***Series D Certificate of Designation***" means the Certificate of Designation of Preferences, Rights and Limitations of Parent Series D Convertible Preferred Stock in the form attached hereto as Exhibit B.

"***Stockholder Written Consent***" has the meaning set forth in the Recitals.

An entity shall be deemed to be a "***Subsidiary***" of a Person if such Person directly or indirectly owns or purports to own, beneficially or of record, (a) an amount of voting securities or other interests in such entity that is sufficient to enable such Person to elect at least a majority of the members of such entity's board of directors or other governing body, or (b) at least 50% of the outstanding equity, voting, beneficial or financial interests in such Entity.

"***Surviving Entity***" has the meaning set forth in Section 1.1.

"***Takeover Statute***" means any "fair price," "moratorium," "control share acquisition" or other similar anti-takeover Law.

"***Tax***" means any (i) federal, state, local, foreign or other tax, including any income, capital gain, gross receipts, capital stock, profits, transfer, estimated, registration, stamp, premium, escheat, unclaimed property, customs duty, ad valorem, occupancy, occupation, alternative, add-on, windfall profits, value added, severance, property, business, production, sales, use, license, excise, franchise, employment, payroll, social security, disability, unemployment, workers' compensation, national health insurance, withholding or other taxes, duties, fees, assessments or governmental charges, surtaxes or deficiencies thereof in the nature of a tax, however denominated (whether imposed directly or through withholding and whether or not disputed), and including any fine, penalty, addition to tax, or interest or additional amount imposed by a Governmental Body with respect thereto (or attributable to the nonpayment thereof) and (ii) any liability for payment of amounts described in clause (i) whether as a result of transferee or successor liability, of being a member of an affiliated, consolidated, combined or unitary group for any period, pursuant to a Contract, through operation of Law or otherwise.

"***Tax Return***" means any return (including any information return), report, statement, declaration, claim for refund, estimate, schedule, notice, notification, form, election, certificate or other document, and any amendment or supplement to any of the foregoing, filed with or submitted to, or required to be filed with or submitted to, any Governmental Body (or provided to a payee) in connection with the determination, assessment, collection or payment of any Tax or in connection with the administration, implementation or enforcement of or compliance with any Law relating to any Tax.

"***Third Effective Time***" means the time promptly following (and, in any event, within three (3) Business Days) the approval of the Parent Stockholder Matters and approval of the Nasdaq Listing Application if applicable.

"***Trade Laws***" has the meaning set forth in Section 2.24.

"***Treasury Regulations***" means the U.S. Treasury regulations promulgated under the Code.

"***WARN Act***" means the Worker Adjustment Retraining and Notification Act of 1988, as amended, and any similar state or local plant closing mass layoff statute, rule or regulation.

"***Withholding Agent***" has the meaning set forth in Section 1.13.

Exhibit B

Form of Series D Certificate of Designation

Exhibit C

Form of Lock-Up Agreement

Exhibit D

Form of Parent Support Agreement

Exhibit E

Form of A&R Certificate of Formation of Second Merger Sub

Exhibit F

Form of A&R Limited Liability Company Agreement of Second Merger Sub

Schedule 4.6

Filings, Notices and Consents

BOLT BIOTHERAPEUTICS, INC.
CERTIFICATE OF DESIGNATION OF PREFERENCES,
RIGHTS AND LIMITATIONS
OF
SERIES D NON-VOTING CONVERTIBLE PREFERRED STOCK

Pursuant to Section 151 of the
General Corporation Law of the State of Delaware

THE UNDERSIGNED DOES HEREBY CERTIFY, on behalf of Bolt Biotherapeutics, Inc., a Delaware corporation (the "***Corporation***"), that the following resolution was duly adopted by the Board of Directors of the Corporation (the "***Board of Directors***"), in accordance with the provisions of Section 151 of the General Corporation Law of the State of Delaware (the "***DGCL***"), at a meeting duly called and held on October 22, 2026, which resolution provides for the creation of a series of the Corporation's preferred stock, par value $0.00001 per share, which is designated as "Series D Non-Voting Convertible Preferred Stock," with the preferences, rights and limitations set forth therein relating to dividends, conversion, redemption, dissolution and distribution of assets of the Corporation.

WHEREAS: the Amended and Restated Certificate of Incorporation of the Corporation, as amended (the "***Certificate of Incorporation***"), provides for a class of its authorized stock known as Preferred Stock, consisting of 10,000,000 shares, $0.00001 par value per share (the "***Preferred Stock***"), issuable from time to time in one or more series.

RESOLVED: that, pursuant to authority conferred upon the Board of Directors by the Certificate of Incorporation, (i) a new series of Preferred Stock of the Corporation be, and hereby is authorized by the Board of Directors, (ii) the Board of Directors hereby authorizes the issuance of 30,356.240 shares of "Series D Non-Voting Convertible Preferred Stock" pursuant to the terms of (A) the Agreement and Plan of Merger, dated on or around the date hereof, by and among the Corporation, Prince Merger Sub I, Inc., a Delaware corporation and wholly owned subsidiary of the Corporation, Prince Merger Sub II, LLC, a Delaware limited liability company and a wholly owned subsidiary of the Corporation, and Prana Therapies, Inc., a Delaware corporation (the "***Merger Agreement***"), and (B) the Securities Purchase Agreement, dated on or around the date hereof, by and among the Corporation and the initial Holders (as defined below) (the "***Securities Purchase Agreement***"), and (iii) the Board of Directors hereby fixes the designations, powers, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of such shares of Preferred Stock, in addition to any provisions set forth in the Certificate of Incorporation that are applicable to the Preferred Stock of all classes and series, as follows:

TERMS OF SERIES D NON-VOTING CONVERTIBLE PREFERRED STOCK

1. Definitions. For purposes hereof, the following terms shall have the following meanings:

"***Affiliate***" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 of the Securities Act of 1933, as amended.

"***Attribution Parties***" means, with respect to each Holder, its Affiliates and any other Person whose beneficial ownership of Common Stock would be aggregated with such Holder's for purposes of Section 13(d) of the Exchange Act, including shares held by any "group" of which such Holder is a member; provided, for the avoidance of doubt, that for purposes of Section 6.1 (including any Beneficial Ownership Statement delivered in accordance therewith) any group that may be formed solely by reason of a Parent

Stockholder Support Agreement (as defined in the Merger Agreement) or other agreement or arrangement that will terminate upon the Corporation's receipt of the Stockholder Approval (as defined below) shall be disregarded.

"***Bloomberg***" means the reporting service provided by Bloomberg L.P. or its subsidiaries or an equivalent, reliable reporting service mutually acceptable to and hereafter designated by the Required Holders (as defined below) and the Corporation.

"***Business Day***" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York or California are authorized or required by law or other governmental action to close.

"***Buy-In***" shall have the meaning set forth in Section 6.5.4.

"***Closing Sale Price***" means, for any security as of any date, the last closing trade price for such security immediately prior to 4:00 p.m., New York City time, on the principal Trading Market where such security is listed or traded, as reported by Bloomberg, or if the foregoing do not apply, the last trade price reported for such security on the OTCQX Market, the OTCQB Market or Pink Open Market of OTC Markets Group (or, in each case, any successor to such market) (collectively, the "***OTC Markets***"), or, if no last trade price is reported for such security by Bloomberg and no last trade price is reported on an OTC Market, the average of the bid prices of any market makers for such security as reported on the OTC Markets. If the Closing Sale Price cannot be calculated for a security on a particular date on any of the foregoing bases, the "Closing Sale Price" of such security on such date shall be the fair market value as determined in good faith by the Board of Directors of the Corporation.

"***Commission***" means the United States Securities and Exchange Commission.

"***Common Stock***" means the Corporation's common stock, par value $0.00001 per share, and stock of any other class of securities into which such securities may hereafter be reclassified or changed.

"***Conversion Shares***" means, collectively, the shares of Common Stock issuable upon conversion of the shares of Series D Non-Voting Preferred Stock in accordance with the terms hereof.

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"***Governmental Body***" means any: (a) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (b) federal, state, local, municipal, foreign or other government; (c) governmental or quasi-governmental authority of any nature (including any governmental division, department, agency, commission, bureau, instrumentality, official, ministry, fund, foundation, center, organization, unit, body or entity and any court or other tribunal, and for the avoidance of doubt, any taxing authority); or (d) self-regulatory organization (including Nasdaq).

"***Holder***" means a holder of shares of Series D Non-Voting Preferred Stock.

"***Nasdaq***" means The Nasdaq Stock Market LLC.

"***Person***" means any individual, corporation (including any non-profit corporation), partnership (including any general partnership, limited partnership or limited liability partnership), joint venture, estate, trust, company (including any company limited by shares, limited liability company or joint

stock company), firm, society or other enterprise, association, organization or entity, or Governmental Body.

"***Trading Day***" means a day on which shares of Common Stock are traded for any period on the principal Trading Market for the Common Stock. If the Common Stock is not listed or traded on any Trading Market, the term "Trading Day" shall mean a Business Day.

"***Trading Market***" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market or the New York Stock Exchange (or any successors to any of the foregoing).

2. Designation, Amount and Par Value. The series of Preferred Stock shall be designated as the Corporation's Series D Non-Voting Convertible Preferred Stock (the "***Series D Non-Voting Preferred Stock***") and the number of shares so designated shall be 30,356.240. Each share of Series D Non-Voting Preferred Stock shall have a par value of $0.00001 per share.

3. Dividends. Holders shall be entitled to receive, and the Corporation shall pay, dividends on shares of the Series D Non-Voting Preferred Stock (on an as-if-converted-to-Common-Stock basis, without regard to the Beneficial Ownership Limitation (as defined below)) equal to and in the same form, and in the same manner, as dividends (other than dividends on shares of the Common Stock payable in the form of Common Stock) actually paid on shares of the Common Stock when, as and if such dividends (other than dividends payable in the form of Common Stock) are paid on shares of the Common Stock. Other than as set forth in the previous sentence, no other dividends shall be paid on shares of Series D Non-Voting Preferred Stock, and the Corporation shall pay no dividends (other than dividends payable in the form of Common Stock) on shares of the Common Stock unless it simultaneously complies with the previous sentence.

4. Voting Rights.

4.1 Except as otherwise provided herein or as otherwise required by the DGCL, the Series D Non-Voting Preferred Stock shall have no voting rights. However, as long as any shares of Series D Non-Voting Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the holders of a majority of the then outstanding shares of the Series D Non-Voting Preferred Stock: (i) alter or change adversely the powers, preferences or rights given to the Series D Non-Voting Preferred Stock or alter or amend this Certificate of Designation, amend or repeal any provision of, or add any provision to, the Certificate of Incorporation or Amended and Restated Bylaws of the Corporation, or file any certificate of amendment, certificate of designations, preferences, limitations and relative rights of any series of Preferred Stock, in each case, if such action would adversely alter or change the preferences, rights, privileges or powers of, or restrictions provided for the benefit of the Series D Non-Voting Preferred Stock, regardless of whether any of the foregoing actions shall be by means of amendment to the Certificate of Incorporation or by merger, consolidation, recapitalization, reclassification, conversion or otherwise, (ii) increase or decrease (other than as a result of conversion, cancellation or retirement in accordance with this Certificate of Designation) the number of authorized shares of Series D Non-Voting Preferred Stock, (iii) prior to the Automatic Conversion (as defined below), consummate either: (A) any Fundamental Transaction (as defined below) or (B) any merger or consolidation of the Corporation with or into another Person or any stock sale to, or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, share exchange or scheme of arrangement) with or into, another Person in which the stockholders of the Corporation immediately before such transaction do not hold at least a majority of the voting power of the capital stock of the Corporation or surviving corporation or the parent entity of the Corporation or surviving corporation immediately after such transaction or in which the Corporation or the

surviving corporation issues securities in such transaction that represent, or are convertible into securities representing, more than a majority of the voting power of the Corporation immediately before such transaction (a "***Change of Control Transaction***"), (iv) prior to the Automatic Conversion, authorize or issue any class or series of stock that has powers, preferences or rights that are senior to those of the Series D Non-Voting Preferred Stock, (v) amend, waive or modify the Merger Agreement in any manner that would be reasonably likely to prevent, impede or materially delay the Stockholder Approval or the Automatic Conversion (as defined below) or (vi) enter into any agreement with respect to any of the foregoing. For the avoidance of doubt, no approval under this Section 4.1shall be required in connection with the consummation of the transactions contemplated by the Securities Purchase Agreement or the Merger Agreement, including the issuance of shares of Series D Non-Voting Preferred Stock thereunder. Holders of shares of Common Stock acquired upon the conversion of shares of Series D Non-Voting Preferred Stock shall be entitled to the same voting rights as each other holder of Common Stock, except that such holders may not vote such shares upon the proposal for Preferred Stock Conversion Proposal and, as applicable, the Nasdaq Proposals in accordance with Rule 5635 of the listing rules of Nasdaq.

4.2 Any vote required or permitted under Section 4.1 may be taken at a meeting of the Holders or through the execution of an action by written consent in lieu of such meeting, provided that the consent is executed by Holders representing a majority of the then-outstanding shares of Series D Non-Voting Preferred Stock.

5. Rank; Liquidation.

5.1 The Series D Non-Voting Preferred Stock shall rank on parity with the Common Stock as to dividends or distributions of assets upon liquidation, dissolution or winding up of the Corporation, whether voluntarily or involuntarily.

5.2 Upon any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary (a "***Liquidation***"), each Holder shall be entitled to receive, out of the assets of the Corporation, whether capital or surplus, the same amount per share that a holder of Common Stock would receive if the Series D Non-Voting Preferred Stock were fully converted (disregarding for such purpose any Beneficial Ownership Limitations) to Common Stock, which amounts shall be paid pari passu with all holders of Common Stock plus an additional amount equal to any dividends declared on but unpaid to such shares. If, upon any such Liquidation, the assets of the Corporation shall be insufficient to pay the amount required under the preceding sentence in full to all Holders, then all assets of the Corporation shall be distributed ratably to the Holders and the holders of Common Stock in accordance with the respective amounts that would be payable on all such securities if all amounts payable thereon were paid in full. For the avoidance of any doubt, a Fundamental Transaction shall not be deemed a Liquidation unless the Corporation expressly declares that such Fundamental Transaction shall be treated as if it were a Liquidation.

6. Conversion.

6.1 Automatic Conversion on Stockholder Approval. Effective as of 5:00 p.m. Eastern time on the third (3rd) Business Day after the date that the Corporation obtains the Requisite Stockholder Approval (as defined in the Securities Purchase Agreement) (the "***Stockholder Approval***"), each share of Series D Non-Voting Preferred Stock then outstanding shall automatically convert into a number of shares of Common Stock equal to the Conversion Ratio (as defined below), subject to the Beneficial Ownership Limitation applicable to the Holder thereof (the "***Automatic Conversion***"). The Corporation shall inform each Holder of the occurrence of the Stockholder Approval and the effective date of the Automatic Conversion within one (1) Business Day following such Stockholder Approval via the filing with the Commission of a Current Report on Form 8-K publicly disclosing the same. At least fifteen (15) calendar days prior to the date of the Automatic Conversion or, in the case of an Additional Automatic Conversion

(as defined below), at least ten (10) calendar days prior to the date of such Additional Automatic Conversion, the Corporation shall request (a "***Beneficial Ownership Request***") from each Holder a written notice (which may be provided by email) of the number of shares of Common Stock then beneficially owned by such Holder and any of its Attribution Parties (a "***Beneficial Ownership Statement***"). For such purposes, the number of shares beneficially owned by each Holder and its Attribution Parties will be determined in a manner consistent with Section 6.4 hereof. In determining the application of the Beneficial Ownership Limitations solely with respect to the Automatic Conversion and any Additional Automatic Conversion, the Corporation shall calculate beneficial ownership for each Holder taking into account the beneficial ownership by such Holder of: (x) the number of shares of Common Stock issuable to such Holder or its Attribution Parties in such Automatic Conversion or such Additional Automatic Conversion (as applicable), plus (y) any additional shares of Common Stock beneficially owned by such Holder or its Attribution Parties as set forth in such Holder's Beneficial Ownership Statement and assuming the conversion of all shares of Series D Non-Voting Preferred Stock held by all other Holders less the aggregate number of shares of Series D Non-Voting Preferred Stock held by all other Holders that will not convert into shares of Common Stock on account of the application of any Beneficial Ownership Limitations applicable to any such other Holders. If, following the Corporation's delivery of a Beneficial Ownership Request, a Holder does not provide a Beneficial Ownership Statement at least ten (10) calendar days prior to the date of Stockholder Approval (or, in the case of an Additional Automatic Conversion, within five (5) days following the Corporation's delivery of such Beneficial Ownership Request), the Corporation shall be entitled to presume such Holder's beneficial ownership of Common Stock (excluding the Conversion Shares) to be zero. The shares of Series D Non-Voting Preferred Stock that are converted in the Automatic Conversion or any Additional Automatic Conversion are referred to as the "***Converted Stock***". Each delivery of a Beneficial Ownership Statement by a Holder will constitute a representation by such Holder that the information therein is true and correct in all material respects and that such Holder has provided the information contained therein in a manner consistent with this paragraph. The Corporation shall be entitled to rely on the information contained in the Beneficial Ownership Statement delivered by a Holder unless and until such Holder notifies the Corporation, in writing, of any changes to the information contained therein. For the avoidance of doubt, any shares of Series D Non-Voting Preferred Stock that are not automatically converted pursuant to the Automatic Conversion as a result of a Beneficial Ownership Limitation shall remain outstanding until such shares of Series D Non-Voting Preferred Stock are converted pursuant to Section 6.2 or pursuant to an Additional Automatic Conversion (as defined below). From time to time following the date of the Automatic Conversion, but in no event more than once in any six (6)-month period, the Corporation may deliver written notice (an "***Additional Automatic Conversion Notice***") to each holder of record of Series D Non-Voting Preferred Stock that the Corporation is electing to effect additional automatic conversions of the Series D Non-Voting Preferred Stock into Common Stock ("***Additional Automatic Conversions***") pursuant to this Section 6.1. Each Additional Automatic Conversion Notice shall include a request that each Holder deliver an updated Beneficial Ownership Statement (and shall constitute a Beneficial Ownership Request), and upon delivery thereof the Corporation and each Holder shall comply with the provisions of this Section 6.1applicable to Additional Automatic Conversions. Each Additional Automatic Conversion shall be effective on the date specified by the Corporation in the Additional Automatic Conversion Notice; provided that such date shall be at least ten (10) calendar days after the date of such Additional Automatic Conversion Notice. The Conversion Shares shall be issued as follows:

6.1.1Converted Stock that is registered in book entry form shall be automatically cancelled upon the Automatic Conversion or any Additional Automatic Conversion and converted into the corresponding Conversion Shares. Provided (x) the Corporation's transfer agent is participating in the Depository Trust Company ("***DTC***") Fast Automated Securities Transfer program and (y) the Corporation is obligated to remove any restrictive legend from such Conversion Shares pursuant to Section 5.5 of the Securities Purchase Agreement or Section 4.17 of the Merger Agreement and such Conversion Shares are not otherwise subject to affiliate or lock-up legends, the Holder may elect in its

Beneficial Ownership Statement that such Conversion Shares be delivered by way of a DWAC Delivery, in which case such Conversion Shares shall be delivered by crediting such Conversion Shares to the account of the Holder's prime broker with DTC through its Deposit/Withdrawal At Custodian system (a "***DWAC Delivery***") within one (1) Business Day following the effectiveness of the Automatic Conversion or Additional Automatic Conversion, as applicable. If the Holder does not so elect, or is not eligible to elect, a DWAC Delivery, such Conversion Shares shall instead be issued in book entry form to the Holder within one (1) Business Day following the effectiveness of the Automatic Conversion or Additional Automatic Conversion, as applicable, in each case without any action on the part of the Holder.

6.1.2Converted Stock that is issued in certificated form shall be deemed converted into the corresponding Conversion Shares on the date of Automatic Conversion or Additional Automatic Conversion, as applicable, and the Holder's rights as a holder of such shares of Converted Stock shall cease and terminate on such date, excepting only the right to receive the Conversion Shares within two (2) Business Days following the effectiveness of the Automatic Conversion or Additional Automatic Conversion, as applicable. Without delaying the delivery of the Conversion Shares, the Holder shall as soon as practicable (and in any event within three (3) Business Days) following the effectiveness of the Automatic Conversion or Additional Automatic Conversion, as applicable, tender to the Corporation (or its designated agent) the stock certificate(s) (duly endorsed) representing such certificated Converted Stock.

6.1.3Notwithstanding the cancellation of the Converted Stock upon the Automatic Conversion or any Additional Automatic Conversion, Holders of Converted Stock shall continue to have any remedies provided herein or otherwise available at law or in equity to such Holder because of a failure by the Corporation to comply with the terms of this Certificate of Designation prior to the Automatic Conversion or such Additional Automatic Conversion, as applicable. In all cases, the Holder shall retain all of its rights and remedies for the Corporation's failure to convert the Converted Stock.

6.2 Conversion at Option of Holder. Subject to Section 6.1, Section 6.4 and Section 6.5.3, each share of Series D Non-Voting Preferred Stock then outstanding shall be convertible, at any time and from time to time following the earlier of (i) 5:00 p.m. Eastern time on the third (3rd) Business Day after the date that the Stockholder Approval is obtained by the Corporation and (ii) solely for purposes of effecting a cash settlement pursuant to Section 6.5.3, the date that is nine (9) months after the initial issuance date of the Series D Non-Voting Preferred Stock, at the option of the Holder thereof, into a number of shares of Common Stock equal to the Conversion Ratio, subject to the Beneficial Ownership Limitation (each, an "***Optional Conversion***"). Holders shall effect Optional Conversions by providing the Corporation with the form of conversion notice attached hereto as **Annex A** (a "***Notice of Conversion***"), duly completed and executed by such Holder. Provided (x) the Corporation's transfer agent is participating in DTC's Fast Automated Securities Transfer program, (y) the Corporation is obligated to remove any restrictive legend from the Conversion Shares issuable upon such conversion pursuant to Section 5.5 of the Securities Purchase Agreement or Section 4.17 of the Merger Agreement and such Conversion Shares are not otherwise subject to affiliate or lock-up legends and (z) the cash settlement provisions of Section 6.5.3 do not apply to such conversion, the Notice of Conversion shall specify, at the Holder's election, whether the applicable Conversion Shares shall be issued and delivered by (A) a ***DWAC Delivery***, (B) registering such Conversion Shares in the Holder's (or its designee's) name in book-entry form or (C) delivering physical stock certificates representing such Conversion Shares, issued in the name of the Holder (or its designee). The date on which an Optional Conversion shall be deemed effective (the "***Conversion Date***") shall be the Trading Day that the Notice of Conversion, completed and executed, is sent via email to, and received prior to 5:00 p.m. (New York City time) by, the Corporation (with the Conversion Date in respect of any Notice of Conversion received by the Corporation at or after 5:00 p.m. (New York City time) on a Trading Day, or on any day that is not a Trading Day, being the Trading Day immediately succeeding the date of such receipt). The Holder shall not be required to physically surrender any stock certificate to the Corporation until the Holder has converted all of the Series D Non-Voting Preferred Stock represented by such

certificate, in which case, the Holder shall surrender its stock certificate to the Corporation for cancellation no later than three (3) Trading Days following the date the final Notice of Conversion is delivered to the Corporation. Execution and delivery of a Notice of Conversion shall have the same effect as cancellation of the original stock certificate and issuance of a new stock certificate evidencing the right to purchase the remaining number of Conversion Shares, if any. The calculations set forth in the Notice of Conversion shall control in the absence of manifest or mathematical error.

6.3 Conversion Ratio. The "***Conversion Ratio***" for each share of Series D Non-Voting Preferred Stock shall be 1,000 shares of Common Stock issuable upon the conversion (the "***Conversion***") of each share of Series D Non-Voting Preferred Stock (corresponding to a ratio of 1,000:1), subject to adjustment as provided herein.

6.4 Beneficial Ownership Limitation. Notwithstanding anything herein to the contrary, the Corporation shall not effect any conversion of any share of Series D Non-Voting Preferred Stock, including pursuant to Section 6.1, and a Holder shall not have the right to convert any portion of the Series D Non-Voting Preferred Stock, to the extent that, after giving effect to such attempted conversion, such Holder, together with such Holder's Attribution Parties, would beneficially own a number of shares of Common Stock in excess of the Beneficial Ownership Limitation. For purposes of the foregoing sentence, the aggregate number of shares of Common Stock beneficially owned by each Holder and its Attribution Parties shall include the number of shares of Common Stock issuable upon conversion of the Series D Non-Voting Preferred Stock subject to the Notice of Conversion, Automatic Conversion or Additional Automatic Conversion, as applicable, with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which are issuable upon (i) conversion of the remaining, unconverted Series D Non-Voting Preferred Stock beneficially owned by such Holder or any of its Attribution Parties, and (ii) exercise or conversion of the unexercised or unconverted portion of any other securities of the Corporation (including any warrants) beneficially owned by such Holder or any of its Attribution Parties that are subject to a limitation on conversion or exercise similar to the limitation contained in this Section 6.4 (and provide for a maximum beneficial ownership percentage that is less than or equal to the Beneficial Ownership Limitation applicable to such Holder). For purposes of this Section 6.4, beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the applicable rules and regulations of the Commission, and the terms "beneficial ownership" and "beneficially own" have the meanings ascribed to such terms therein. In addition, for purposes hereof, "group" has the meaning set forth in Section 13(d) of the Exchange Act and the applicable rules and regulations of the Commission. For purposes of this Section 6.4, in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as stated in the most recent of the following: (a) the Corporation's most recent periodic or annual filing with the Commission, as the case may be, (b) a more recent public announcement by the Corporation that is filed with the Commission, or (c) a more recent notice by the Corporation or the Corporation's transfer agent to the Holder setting forth the number of shares of Common Stock then outstanding. Upon the written request of a Holder (which may be by email), the Corporation shall, within two (2) Trading Days thereof, confirm in writing to such Holder (which may be via email) the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to any actual conversion or exercise of securities of the Corporation, including shares of Series D Non-Voting Preferred Stock, by such Holder or its Attribution Parties since the date as of which such number of outstanding shares of Common Stock was last publicly reported or confirmed to the Holder. The "***Beneficial Ownership Limitation***" shall initially be set at the discretion of each Holder to a percentage designated by such Holder on its signature page to the Securities Purchase Agreement or provided by written notice to the Corporation and otherwise between 4.99% and 19.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock pursuant to the Automatic Conversion, Additional Automatic Conversion or such Notice of Conversion (as applicable), to the extent permitted pursuant to this Section 6.4. If a Holder has not designated its Beneficial Ownership Limitation at the time of issuance

of the Series D Non-Voting Preferred Stock, the Beneficial Ownership Limitation shall initially be set at 9.99%. Each delivery of a Notice of Conversion by a Holder will constitute a representation by such Holder that it has evaluated the limitation set forth in this paragraph and determined that the issuance of the full number of shares of Common Stock requested in such Notice of Conversion is permitted under this paragraph (the "***Beneficial Ownership Representation***"). The Corporation shall be entitled to rely on the Beneficial Ownership Representation and any other representations made to it by the Holder in any Notice of Conversion regarding its Beneficial Ownership Limitation. Notwithstanding the foregoing, by written notice to the Corporation (email being sufficient), (1) which will not be effective until the sixty-first (61st) day after such written notice is delivered to the Corporation, the Holder may reset the Beneficial Ownership Limitation percentage to a higher percentage, not to exceed 19.99%, to the extent then applicable, and (2) which will be effective immediately after such notice is delivered to the Corporation, the Holder may reset the Beneficial Ownership Limitation percentage to a lower percentage than was in effect for such Holder prior to such written notice. Upon such a change by a Holder of the Beneficial Ownership Limitation, not to exceed 19.99%, the Beneficial Ownership Limitation may not be further amended by such Holder without first providing the minimum notice required by this Section 6.4.

6.5 Mechanics of Conversion.

6.5.1Delivery of Certificate or Electronic Issuance. Upon any Optional Conversion, not later than two (2) Trading Days after the applicable Conversion Date, or if the Holder requests the Conversion of shares of Series D Non-Voting Preferred Stock represented by physical stock certificate(s), fifteen (15) Trading Days after receipt by the Corporation of the original certificate(s) representing such shares of Series D Non-Voting Preferred Stock being converted, duly endorsed, and the accompanying Notice of Conversion (the "***Share Delivery Date***"), the Corporation shall either: (a) deliver, or cause to be delivered, to the converting Holder a physical certificate or certificates representing the number of Conversion Shares being acquired upon the conversion of shares of Series D Non-Voting Preferred Stock or a statement reflecting the registration of such Conversion Shares in the Holder's (or its designee's) name in book-entry form, as applicable, or (b) in the case of a DWAC Delivery (if so requested by the Holder and permitted hereunder), electronically transfer such Conversion Shares by crediting the account of the Holder's prime broker with DTC through its DWAC system. If in the case of any Notice of Conversion such certificate or certificates or statements, as applicable, for the Conversion Shares are not delivered to or as directed by or, in the case of a DWAC Delivery (to the extent permitted hereunder), such shares are not electronically delivered to or as directed by, the applicable Holder by the Share Delivery Date, the applicable Holder shall be entitled to elect to rescind such Notice of Conversion by written notice to the Corporation at any time on or before its receipt of such certificate or certificates or statements for Conversion Shares or electronic receipt of such shares, as applicable, in which event the Corporation shall promptly return to such Holder any original Series D Non-Voting Preferred Stock certificate delivered to the Corporation and such Holder shall promptly return to the Corporation any Common Stock certificates or otherwise direct the return of any shares of Common Stock delivered to the Holder through the DWAC system or in book-entry notation on the books of the Corporation's transfer agent, representing the shares of Series D Non-Voting Preferred Stock unsuccessfully tendered for conversion to the Corporation.

6.5.2Obligation Absolute. Subject to Sections 6.4 and 6.6 and subject to Holder's right to rescind a Notice of Conversion pursuant to Section 6.5.1, the Corporation's obligation to issue and deliver the Conversion Shares (or cash, to the extent provided in Section 6.5.3) upon conversion of Series D Non-Voting Preferred Stock in accordance with the terms hereof is absolute and unconditional, irrespective of any action or inaction by a Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by such Holder or any other Person of any obligation to the Corporation or any violation or alleged violation of law by such Holder or any other Person, and irrespective of any other circumstance which might otherwise limit

such obligation of the Corporation to such Holder in connection with the issuance of such Conversion Shares. Subject to Sections 6.4 and 6.6 and subject to Holder's right to rescind a Notice of Conversion pursuant to Section 6.5.1, in the event a Holder shall elect to convert any or all of its Series D Non-Voting Preferred Stock, the Corporation may not refuse conversion based on any claim that such Holder or anyone associated or affiliated with such Holder has been engaged in any violation of law, agreement or for any other reason, unless an injunction from a court, on notice to Holder, restraining and/or enjoining conversion of all or part of the Series D Non-Voting Preferred Stock of such Holder shall have been sought and obtained by the Corporation, and the Corporation posts a surety bond for the benefit of such Holder in the amount of 150% of the value of the Conversion Shares into which would be converted the Series D Non-Voting Preferred Stock which is subject to such injunction, which bond shall remain in effect until the completion of arbitration/litigation of the underlying dispute and the proceeds of which shall be payable to such Holder to the extent it obtains judgment. In the absence of such injunction, the Corporation shall, subject to Sections 6.4 and 6.6 and subject to Holder's right to rescind a Notice of Conversion pursuant to Section 6.5.1, issue Conversion Shares upon a properly noticed conversion.

6.5.3Cash Settlement. Notwithstanding any contrary provision contained in Section 6.2, if, at any time after the date that is nine (9) months after the initial issuance of shares of Series D Non-Voting Preferred Stock, the Corporation fails to deliver or cause to be delivered to such Holder such certificates or statements, or electronically deliver (or cause its transfer agent to electronically deliver) the Conversion Shares pursuant to Section 6.5.1on or prior to the Share Delivery Deadline (as defined below) applicable to such Conversion (other than a failure caused by (a) incorrect or incomplete information or documentation provided by the Holder to the Corporation or its transfer agent, (b) the failure of the Holder's prime broker to timely initiate a DWAC deposit of the Conversion Shares into the Holder's account or (c) the application of the Beneficial Ownership Limitation), and such Holder delivers a properly completed and executed Notice of Conversion, then, unless such Holder has rescinded the applicable Notice of Conversion pursuant to Section 6.5.1, the Corporation shall, in lieu of delivering the Conversion Shares otherwise issuable upon such Conversion, at the request of such Holder, pay out of funds legally available therefor an amount of cash by wire transfer of immediately available funds to the account designated by such Holder equal to the Fair Value (as defined below) of such undelivered shares, with such payment to be made within two (2) Business Days from the date of request by the Holder, and, upon payment of such amount in full, the Corporation shall have no obligation to deliver the Conversion Shares otherwise issuable pursuant to such Notice of Conversion. Upon the payment in full of such amount the shares of Series D Non-Voting Preferred Stock sought to be converted pursuant to such Notice of Conversion shall be deemed cancelled and shall not be reissued as a share of Series D Non-Voting Preferred Stock (the "***Cancellation Date***"). For purposes of this Section 6.5.3, the "***Fair Value***" of shares shall be the average of the Closing Sale Prices for the Common Stock on the ten (10) Trading Days immediately prior to the Conversion Date applicable to the Notice of Conversion in respect of which such cash payment is being made. The "***Share Delivery Deadline***" shall mean, (i) in the case of a Conversion Notice delivered on or after the (3rd) Business Day after the date that the Corporation obtains the Stockholder Approval, the thirtieth (30th) day after the Share Delivery Date in respect of such Conversion Notice and (ii) in the case of a Conversion Notice delivered before the (3rd) Business Day after the date that the Corporation obtains the Stockholder Approval, the first (1st) Trading Day after the Share Delivery Date in respect of such Conversion Notice.

6.5.4Buy-In on Failure to Timely Deliver Certificates. If the Corporation fails to deliver to a Holder the applicable certificate or certificates or book-entry statement or to effect a DWAC Delivery, as applicable, by the Share Delivery Date pursuant to Section 6.5.1 (other than a failure caused by incorrect or incomplete information provided by Holder to the Corporation or its transfer agent, the failure of the Holder's prime broker to initiate a DWAC deposit or the application of the Beneficial Ownership Limitation), and if after such Share Delivery Date such Holder is required by its brokerage firm to purchase (in an open market transaction or otherwise), or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by such Holder of the Conversion

Shares which such Holder was entitled to receive upon the conversion relating to such Share Delivery Date (a "***Buy-In***"), then, to the extent the Corporation has cash legally available therefor, the Corporation shall (i) pay in cash to such Holder (in addition to any other remedies available to or elected by such Holder) the amount by which (x) such Holder's total purchase price (including any brokerage commissions) for the shares of Common Stock so purchased exceeds (y) the product of (a) the aggregate number of shares of Common Stock that such Holder was entitled to receive from the conversion at issue multiplied by (b) the actual sale price at which the sell order giving rise to such purchase obligation was executed (including any brokerage commissions) and (ii) at the option of such Holder, either reissue (if surrendered) the shares of Series D Non-Voting Preferred Stock equal to the number of shares of Series D Non-Voting Preferred Stock submitted for conversion or deliver to such Holder the number of shares of Common Stock that would have been issued if the Corporation had timely complied with its delivery requirements under Section 6.5.1. For example, if a Holder purchases shares of Common Stock having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted conversion of shares of Series D Non-Voting Preferred Stock with respect to which the actual sale price (including any brokerage commissions) giving rise to such purchase obligation was a total of $10,000 under clause (i) of the immediately preceding sentence, the Corporation shall be required to pay such Holder $1,000. The Holder shall provide the Corporation with written notice, within three (3) Trading Days after the occurrence of a Buy-In, indicating the amounts payable to such Holder in respect of such Buy-In together with applicable confirmations and other evidence reasonably requested by the Corporation. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Corporation's failure to timely deliver certificates representing shares of Common Stock upon conversion of the shares of Series D Non-Voting Preferred Stock as required pursuant to the terms hereof or the cash settlement remedy set forth in Section 6.5.3; provided, however, that the Holder shall not be entitled to both (A) require the reissuance of the shares of Series D Non-Voting Preferred Stock submitted for conversion for which such conversion was not timely honored and (B) receive the number of shares of Common Stock that would have been issued if the Corporation had timely complied with its delivery requirements under Section 6.5.1.

6.5.5Reservation of Shares Issuable Upon Conversion. The Corporation covenants that at all times it will reserve and keep available out of its authorized and unissued shares of Common Stock for the sole purpose of issuance upon conversion of the Series D Non-Voting Preferred Stock, subject to receipt of the Stockholder Approval, free from preemptive rights or any other actual contingent purchase rights of Persons other than the Holders, not less than such aggregate number of shares of Common Stock as shall be issuable (taking into account the adjustments of Section 7) upon the conversion of all outstanding shares of Series D Non-Voting Preferred Stock. The Corporation covenants that all shares of Common Stock that shall be issuable upon conversion of the Series D Non-Voting Preferred Stock shall, upon issue, be duly authorized, validly issued, fully paid and non-assessable.

6.5.6Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of the Series D Non-Voting Preferred Stock, no certificates or scrip for any such fractional shares shall be issued and no cash shall be paid for any such fractional shares. Any fractional shares of Common Stock that a Holder of Series D Non-Voting Preferred Stock would otherwise be entitled to receive shall be aggregated with all fractional shares of Common Stock issuable to such Holder and any remaining fractional shares shall be rounded down to the nearest whole share with no additional consideration paid for any fractional shares eliminated due to rounding. Whether or not fractional shares would be issuable upon such conversion shall be determined on the basis of the total number of shares of Series D Non-Voting Preferred Stock the Holder seeks to convert into Common Stock and the aggregate number of shares of Common Stock issuable upon such conversion.

6.5.7Transfer Taxes. The issuance of certificates for shares of the Common Stock upon conversion of the Series D Non-Voting Preferred Stock shall be made without charge to any

Holder for any documentary stamp or similar taxes that may be payable in respect of the issue or delivery of such certificates; provided that the Corporation shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance and delivery of any such certificate upon conversion in a name other than that of the registered Holder(s) of such shares of Series D Non-Voting Preferred Stock and the Corporation shall not be required to issue or deliver such certificates unless or until the Person or Persons requesting the issuance thereof shall have paid to the Corporation the amount of such tax or shall have established to the satisfaction of the Corporation that such tax has been paid.

6.6 Status as Stockholder. Upon each Conversion Date, effective date of the Automatic Conversion, the effective date of each Additional Automatic Conversion or Cancellation Date, as applicable, (i) the shares of Series D Non-Voting Preferred Stock being converted shall be deemed converted into (x) shares of Common Stock or (y) the right to receive cash in accordance with Section 6.5.3, as applicable, and (ii) the Holder's rights as a holder of such converted shares of Series D Non-Voting Preferred Stock shall cease and terminate, excepting only the right to receive DWAC Delivery of such shares of Common Stock or certificates or statements for such shares of Common Stock (or, in each case, cash in lieu of such shares in accordance with Section 6.5.3) and to any remedies provided herein or otherwise available at law or in equity to such Holder because of a failure by the Corporation to comply with the terms of this Certificate of Designation. In all cases, the Holder shall retain all of its rights and remedies for the Corporation's failure to convert Series D Non-Voting Preferred Stock. In no event shall the Series D Non-Voting Preferred Stock convert into shares of Common Stock prior to the Stockholder Approval.

7. Certain Adjustments.

7.1 Stock Dividends and Stock Splits. If the Corporation, at any time while any shares of Series D Non-Voting Preferred Stock are outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Corporation upon conversion of Series D Non-Voting Preferred Stock) with respect to the then outstanding shares of Common Stock; (ii) subdivides outstanding shares of Common Stock into a larger number of shares; or (iii) combines (including by way of a reverse stock split) outstanding shares of Common Stock into a smaller number of shares, then the Conversion Ratio shall be (a) multiplied by a fraction the numerator of which shall be the number of shares of Common Stock (excluding any treasury shares of the Corporation) outstanding immediately after such event and the denominator of which shall be the number of shares of Common Stock outstanding immediately before such event (excluding any treasury shares of the Corporation) and (b) product thereof shall be rounded down to the nearest whole number. Any adjustment made pursuant to this Section 7.1 shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision or combination. If any such dividend or distribution is declared but does not occur, the Conversion Ratio shall be readjusted, effective as of the date the Corporation announces that such dividend or distribution shall not occur, to the Conversion Ratio that would then be in effect if such dividend or distribution had not been declared.

7.2 Fundamental Transaction. If, at any time while any shares of the Series D Non-Voting Preferred Stock are outstanding, (i) the Corporation effects any merger or consolidation of the Corporation with or into another Person or any stock sale to, or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, share exchange or scheme of arrangement) with or into another Person (other than such a transaction in which the Corporation is the surviving or continuing entity and its Common Stock is not exchanged for or converted into other securities, cash or property), (ii) the Corporation effects any sale, lease, transfer or exclusive license of all or substantially all of its assets in one transaction or a series of related transactions, (iii) any tender offer or exchange offer (whether by the

Corporation or another Person) is completed pursuant to which more than 50% of the Common Stock not held by the Corporation or such Person is exchanged for or converted into other securities, cash or property, or (iv) the Corporation effects any reclassification of the Common Stock or any compulsory share exchange pursuant (other than as a result of a dividend, subdivision or combination covered by Section 7.1) to which the Common Stock is effectively converted into or exchanged for other securities, cash or property (in any such case, a "***Fundamental Transaction***"), then, upon any subsequent conversion of shares of Series D Non-Voting Preferred Stock the converting Holder shall have the right to receive, in lieu of the right to receive Conversion Shares, for each Conversion Share that would have been issuable upon such conversion immediately prior to the occurrence of such Fundamental Transaction (without regard to any Beneficial Ownership Limitation), the same kind and amount of securities, cash or property as such Holder would have been entitled to receive upon the occurrence of such Fundamental Transaction if such conversion of Series D Non-Voting Preferred Stock had occurred immediately prior to such Fundamental Transaction (the "***Alternate Consideration***"). For purposes of any such subsequent conversion, the determination of the Conversion Ratio shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Corporation shall adjust the Conversion Ratio in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then each Holder shall be given the same choice as to the Alternate Consideration it receives upon any conversion of Series D Non-Voting Preferred Stock following such Fundamental Transaction. To the extent necessary to effectuate the foregoing provisions, any successor to the Corporation or surviving entity in such Fundamental Transaction shall file a new certificate of designations with the same terms and conditions and issue to the Holders new preferred stock consistent with the foregoing provisions and evidencing the Holders' right to convert such preferred stock into Alternate Consideration. The terms of any agreement to which the Corporation is a party and pursuant to which a Fundamental Transaction is effected shall include terms requiring any such successor or surviving entity to comply with the provisions of this Section 7.2 and ensuring that the Series D Non-Voting Preferred Stock (or any such replacement security) will be similarly adjusted upon any subsequent transaction analogous to a Fundamental Transaction. The Corporation shall cause to be delivered to each Holder, at its last address as it shall appear upon the stock books of the Corporation, written notice of any Fundamental Transaction at least twenty (20) calendar days prior to the date on which such Fundamental Transaction is expected to become effective or close.

7.3 Calculations. All calculations under this Section 7shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 7, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding any treasury shares of the Corporation) issued and outstanding.

8. Redemption. The shares of Series D Non-Voting Preferred Stock shall not be redeemable; provided, however, that the foregoing shall not limit the ability of the Corporation to purchase or otherwise deal in such shares to the extent otherwise permitted hereby and by law, nor shall the foregoing limit the Holder's rights under Section 6.5.3.

9. Transfer. A Holder may transfer any shares of Series D Non-Voting Preferred Stock, together with the accompanying rights set forth herein, held by such Holder without the consent of the Corporation; provided that such transfer is in compliance with applicable securities laws, the terms of any contract between the Holder making such transfer and the Corporation (including the Securities Purchase Agreement, in the case of any Holder of shares of Series D Non-Voting Preferred Stock originally issued pursuant to the Securities Purchase Agreement), the terms of the Merger Agreement, in the case of any Holder of shares of Series D Non-Voting Preferred Stock originally issued pursuant to the Merger Agreement and the terms of any lock-up agreement applicable to such shares of Series D Non-Voting

Preferred Stock. The Corporation shall in good faith (i) do and perform, or cause to be done and performed, all such further acts and things, and (ii) execute and deliver all such other agreements, certificates, instruments and documents, in each case, as any Holder of Series D Non-Voting Preferred Stock may reasonably request in order to carry out the intent and accomplish the purposes of this Section 9. The transferee of any shares of Series D Non-Voting Preferred Stock shall be subject to the Beneficial Ownership Limitation applicable to the transferor as of the time of such transfer.

10. Series D Non-Voting Preferred Stock Register. The Corporation shall maintain or cause its transfer agent to maintain, at the Corporation's principal executive offices or the offices of such transfer agent (or such other office or agency of the Corporation as the Corporation may designate by notice to the Holders in accordance with Section 11), a register for the Series D Non-Voting Preferred Stock (the "***Share Register***"), in which the Corporation shall record (i) the name, address, and electronic mail address of each holder in whose name the shares of Series D Non-Voting Preferred Stock have been issued and (ii) the name, address, and electronic mail address of each transferee of any shares of Series D Non-Voting Preferred Stock. The Corporation may deem and treat the registered Holder of shares of Series D Non-Voting Preferred Stock as the absolute owner thereof for the purpose of any conversion thereof and for all other purposes. The Corporation shall keep the register open and available at all times during regular business hours for inspection by any holder of Series D Non-Voting Preferred Stock or his, her or its legal representatives.

11. Notices. Any notice or other communication required or permitted by the provisions of this Certificate of Designation to be given to a Holder of shares of Series D Non-Voting Preferred Stock shall be mailed, postage prepaid, to the post office address provided in the Securities Purchase Agreement or last shown on the records of the Corporation (including the Share Register), or given by electronic communication in compliance with the provisions of the DGCL, and shall be deemed sent upon such mailing or electronic transmission.

12. Book-Entry; Certificates. The Series D Non-Voting Preferred Stock will be issued in book-entry form; provided that, if a Holder requests that such Holder's shares of Series D Non-Voting Preferred Stock be issued in certificated form, the Corporation will instead issue a stock certificate to such Holder representing such Holder's shares of Series D Non-Voting Preferred Stock. To the extent that any shares of Series D Non-Voting Preferred Stock are issued in book-entry form, references herein to "certificates" shall instead refer to the book-entry notation relating to such shares.

13. Waiver. Any waiver by the Corporation or a Holder of a breach of any provision of this Certificate of Designation shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Certificate of Designation or a waiver by any other Holders, except as expressly set forth in this Section 13. The failure of the Corporation or a Holder to insist upon strict adherence to any term of this Certificate of Designation on one or more occasions shall not be considered a waiver or deprive that party (or any other Holder) of the right thereafter to insist upon strict adherence to that term or any other term of this Certificate of Designation. Any waiver by the Corporation or a Holder must be in writing. Notwithstanding any provision in this Certificate of Designation to the contrary, any provision contained herein and any right of the Holders of Series D Non-Voting Preferred Stock granted hereunder may be waived as to all shares of Series D Non-Voting Preferred Stock (and the Holders thereof) upon the written consent of the Holders of a majority of the shares of Series D Non-Voting Preferred Stock then outstanding (the "***Required Holders***"); provided, however, that the Beneficial Ownership Limitation applicable to a Holder, and any provisions contained herein that are related to such Beneficial Ownership Limitation, cannot be modified, waived or terminated without the consent of such Holder and in no event shall such modification, waiver or termination have the result of increasing any Beneficial Ownership Limitation in an amount in excess of 19.99%; provided, further, that any proposed waiver that would, by its terms, have a disproportionate and materially adverse effect on the rights,

privileges, duties, obligations or limitations applicable to any Holder(s) (in its (or their) capacity as such) shall require the consent of such Holder(s).

14. Severability. Whenever possible, each provision hereof shall be interpreted in a manner as to be effective and valid under applicable law, but if any provision hereof is held to be prohibited by or invalid under applicable law, then such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating or otherwise adversely affecting the remaining provisions hereof.

15. Status of Converted Series D Non-Voting Preferred Stock. If any shares of Series D Non-Voting Preferred Stock shall be converted, redeemed or otherwise acquired by the Corporation, such shares shall, to the fullest extent permitted by applicable law, be retired and cancelled upon such acquisition, and shall not be reissued as a share of Series D Non-Voting Preferred Stock. Any share of Series D Non-Voting Preferred Stock so acquired or otherwise cancelled in accordance with Section 6.5.3 shall, upon its retirement and cancellation, and upon the taking of any action required by applicable law, resume the status of authorized but unissued shares of preferred stock and shall no longer be designated as "Series D Non-Voting Convertible Preferred Stock."

16. Fractional Shares of Series D Non-Voting Preferred Stock. Shares of Series D Non-Voting Preferred Stock may be issued in fractions of a share rounded down to the nearest one thousandth of a share that entitle the Holder, in proportion to such Holder's fractional shares, to exercise voting rights as set forth herein, receive dividends, participate in distributions and have the benefit of all other rights of Holders.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, Bolt Biotherapeutics, Inc. has caused this Certificate of Designation of Preferences, Rights and Limitations of Series D Non-Voting Convertible Preferred Stock to be duly executed by its Chief Executive Officer on [●], 2026.

BOLT BIOTHERAPEUTICS, INC.

Date: October 22, 2026

By: /s/ WILLIAM P. QUINN
William P. Quinn
President, Chief Executive Officer and Chief Financial Officer

ANNEX A

NOTICE OF CONVERSION

(TO BE EXECUTED BY THE REGISTERED HOLDER IN ORDER TO CONVERT SHARES OF SERIES D NON-VOTING CONVERTIBLE PREFERRED STOCK)

The undersigned Holder hereby irrevocably elects to convert the number of shares of Series D Non-Voting Preferred Stock indicated below, represented in book-entry form, into shares of common stock, par value $0.00001 per share (the "***Common Stock***"), of Bolt Biotherapeutics, Inc., a Delaware corporation (the "***Corporation***"), as of the date written below. If securities are to be issued in the name of a Person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto. Capitalized terms utilized but not defined herein shall have the meaning ascribed to such terms in that certain Certificate of Designation of Preferences, Rights and Limitations of Series D Non-Voting Convertible Preferred Stock (the "***Certificate of Designation***") filed by the Corporation with the Secretary of State of the State of Delaware on October 22, 2026.

As of the date hereof, the number of shares of Common Stock beneficially owned by the undersigned Holder (together with such Holder's Attribution Parties), including the number of shares of Common Stock issuable upon conversion of the Series D Non-Voting Preferred Stock subject to this Notice of Conversion, but excluding the number of shares of Common Stock which are issuable upon (A) conversion of the remaining, unconverted Series D Non-Voting Preferred Stock beneficially owned by such Holder or any of its Attribution Parties, and (B) exercise or conversion of the unexercised or unconverted portion of any other securities of the Corporation (including any warrants) beneficially owned by such Holder or any of its Attribution Parties that are subject to a limitation on conversion or exercise similar to the limitation contained in Section 6.4 of the Certificate of Designation, is less than its Beneficial Ownership Limitation. For purposes hereof, beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the applicable regulations of the Commission. In addition, for purposes hereof, "group" has the meaning set forth in Section 13(d) of the Exchange Act and the applicable regulations of the Commission.

CONVERSION CALCULATIONS:

Date to Effect Conversion: _____

Number of shares of Series D Non-Voting Preferred Stock owned prior to Conversion: _____

Number of shares of Series D Non-Voting Preferred Stock to be Converted: _____

Number of shares of Common Stock to be Issued: _____

Address for delivery of physical certificates: _____

If shares are to be issued in book entry form, please so indicate by checking the following box: ☐

For DWAC Delivery, please provide the following:

Broker No.: _____

Account No.: _____

[HOLDER]

By: _____
Name: _____
Title: _____

SECURITIES PURCHASE AGREEMENT

This **SECURITIES PURCHASE AGREEMENT** (this "**Agreement**") is dated as of October 23, 2026, by and among Bolt Biotherapeutics, Inc., a Delaware corporation (the "**Company**"), and each of the Persons listed on Exhibit A attached to this Agreement (each, an "**Investor**" and together, the "**Investors**").

WHEREAS, the Company and each of the Investors are executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act;

WHEREAS, the Company desires to sell to the Investors, and each Investor desires to purchase from the Company, severally and not jointly, upon the terms and subject to the conditions set forth in this Agreement, an aggregate of 13,995.311 shares (the "**Preferred Shares**") of Series D Non-Voting Convertible Preferred Stock, par value $0.00001 per share (together with any other class of securities into which such Series D Non-Voting Convertible Preferred Stock may hereafter be reclassified or changed, the "**Preferred Stock**"), of the Company, having the conversion and other rights, preferences, privileges, powers, restrictions, limitations, terms and conditions specified in the Certificate of Designation of Preferences, Rights and Limitations of Series D Non-Voting Convertible Preferred Stock, in substantially the form attached hereto as Exhibit B (the "**Certificate of Designation**"), which will be convertible into shares (the "**Conversion Shares**") of the Company's common stock, par value $0.00001 per share ("**Common Stock**"), in accordance with the Certificate of Designation, together with warrants to purchase additional shares of Preferred Stock, in the form attached hereto as Exhibit D (the "**Warrants**"), representing, in the aggregate, the right to acquire a number of shares of Preferred Stock equal to fifty percent (50%) of the Preferred Shares purchased hereunder (the shares of Preferred Stock issuable upon exercise of the Warrants, the "**Warrant Shares**", and together with the Preferred Shares, the Conversion Shares and the Warrants, the "**Securities**");

WHEREAS, pursuant to the Certificate of Designation, the conversion of the Preferred Stock into Conversion Shares will be subject to receipt of the Requisite Stockholder Approval (as defined below), and subject to the Beneficial Ownership Limitation (as defined in the Certificate of Designation), will occur automatically on the third (3rd) Business Day following receipt of the Requisite Stockholder Approval;

WHEREAS, on or about the date hereof, the Company is entering into an Agreement and Plan of Merger by and among the Company, Prana Therapies, Inc., a Delaware corporation ("**Prana**"), Prince Merger Sub I, Inc., a Delaware corporation and wholly owned subsidiary of the Company ("**First Merger Sub**"), and Prince Merger Sub II, LLC, a Delaware limited liability company and wholly owned subsidiary of the Company ("**Second Merger Sub**"), dated on or around the date hereof (as amended from time to time, the "**Merger Agreement**"), pursuant to which, upon the terms and subject to the conditions set forth therein, (i) First Merger Sub will merge with and into Prana, with Prana surviving and becoming a wholly owned subsidiary of the Company (the "**First Merger**"), and (ii) Prana will thereafter merge with and into Second Merger Sub, with Second Merger Sub surviving and remaining a wholly owned subsidiary of the Company (the "**Second Merger**" and, together with the First Merger, the "**Merger**"); and

WHEREAS, contemporaneously with the sale of the Preferred Shares, the Investors and the Company are entering into a Registration Rights Agreement, substantially in the form attached hereto as Exhibit C (the "**Registration Rights Agreement**"), pursuant to which the Company will agree to provide certain registration rights in respect of the Conversion Shares under the Securities Act and applicable state securities laws.

NOW THEREFORE, in consideration of the mutual agreements, representations, warranties and covenants herein contained, the Company and each Investor, severally and not jointly, agree as follows:

1. Definitions. As used in this Agreement, the following terms shall have the following respective meanings:

"**Affiliate**" means, with respect to any specified Person, (a) any other Person that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such Person or (b) in the event that the specified Person is a natural Person, a member of such Person's immediate family; provided that the Company and each of its Subsidiaries shall be deemed not to be Affiliates of any Investor. As used in this definition, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise; provided that the Affiliates of any Person that is an investment fund shall not include any portfolio companies of such investment fund or any affiliated investment fund.

"**Agreement**" has the meaning set forth in the recitals.

"**Amended and Restated Bylaws**" means the Amended and Restated Bylaws of the Company, as currently in effect.

"**Amended and Restated Certificate of Incorporation**" means the Amended and Restated Certificate of Incorporation of the Company (formerly, Bolt Therapeutics, Inc.), as amended and currently in effect.

"**Benefit Plan**" or "**Benefit Plans**" means employee benefit plans as defined in Section 3(3) of ERISA and all other employee benefit practices or arrangements, including, without limitation, any such practices or arrangements providing severance pay, sick leave, vacation pay, salary continuation for disability, retirement benefits, deferred compensation, bonus pay, incentive pay, stock options or other stock-based compensation, hospitalization insurance, medical insurance, life insurance, scholarships or tuition reimbursements, maintained by the Company or to which the Company or any of its Subsidiaries is obligated to contribute for employees or former employees of the Company and its Subsidiaries.

"**Board of Directors**" means the board of directors of the Company.

"**Business Day**" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the States of New York or California are authorized or required by law or other governmental action to close.

"**Certificate of Designation**" has the meaning set forth in the recitals hereof.

"**Closing**" has the meaning set forth in Section 2.2.

"**Closing Date**" has the meaning set forth in Section 2.2.

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended, and the rules and regulations and published interpretations thereunder.

"**Common Stock**" has the meaning set forth in the recitals.

"**Common Stock Equivalents**" means any securities of the Company that would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred stock, rights, options, warrants or other instrument that is at any time convertible into or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock.

"**Company**" has the meaning set forth in the recitals.

"**Company Lock-Up Agreements**" has the meaning set forth in Section 6.3 of the Merger Agreement.

"**Confidential Data**" has the meaning set forth in Section 3.30.

"**Conversion Shares**" has the meaning set forth in the recitals.

"**DGCL**" means the General Corporation Law of the State of Delaware.

"**Disclosure Document**" has the meaning set forth in Section 5.3.

"**Disclosure Time**" has the meaning set forth in Section 5.3.

"**Drug Regulatory Agency**" means the FDA or other applicable foreign, state, local or comparable governmental authority responsible for regulation of the research, development, testing, manufacturing, processing, storage, labeling, sale, marketing, advertising, distribution and importation or exportation of drug or biological products and drug or biological product candidates having jurisdiction over the Company or any of its Subsidiaries.

"**Environmental Laws**" has the meaning set forth in Section 3.15.

"**ERISA**" means the U.S. Employee Retirement Income Security Act of 1974, as amended, and the regulations and published interpretations thereunder.

"**Exchange Act**" means the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"**Exempt Issuance**" means the issuance (a) of shares of Common Stock or options to employees, consultants, officers or directors of the Company or any of its Subsidiaries (including, for purposes of this definition, Prana and its Subsidiaries) pursuant to any stock incentive compensation, option, stock bonus or similar plan or arrangement approved by a majority of the non-employee members of the Board of Directors (or a majority of the members of a committee of non-employee directors established for such purpose) or by the stockholders of the Company, in each case for services rendered to the Company; provided that such stock incentive compensation, option, stock bonus or similar plan or arrangement either (x) exists as of the date hereof, (y) is a new equity incentive plan or employee stock purchase plan approved by the Board of Directors in connection with the Merger or (z) is an inducement plan, (b) of securities upon the exchange or conversion of any Securities issued hereunder or upon the exchange or conversion of securities issued under the Merger Agreement, and/or securities (including options, rights or warrants) exercisable or exchangeable for or convertible into shares of Common Stock issued and outstanding on the date of this Agreement; (c) upon conversion or settlement of outstanding indebtedness of the Company or Prana (or, in each case, any Subsidiary thereof) as of the date hereof; and (d) of securities issued pursuant to acquisitions or strategic transactions approved by a majority of the disinterested directors of the Company, provided that such securities are issued as "restricted securities" (as defined in Rule 144) and carry no registration rights that require or permit the filing of any registration statement in connection therewith during the prohibition period in Section 5.11 herein, and provided that any such issuance shall only be to a Person (or to the equityholders of a Person) which is, itself or through its Subsidiaries, an operating company or an owner of an asset in a business synergistic with the business of the Company and shall provide to the Company additional benefits in addition to the investment of funds, but shall not include a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary

business is investing in securities; (e) of securities in accordance with the Merger Agreement; and (f) securities issued pursuant to license agreements or for investor relations services, provided that such securities are issued as "restricted securities" and carry no registration rights that require or permit the filing of any registration statement in connection therewith during the prohibition period in Section 5.11 herein.

"**FDA**" has the meaning set forth in Section 3.20.

"**FDCA**" has the meaning set forth in Section 3.20.

"**Financial Statements**" has the meaning set forth in Section 3.8(b).

"**Fundamental Representations**" means the representations and warranties made by the Company in Sections 3.1 (Organization and Power), 3.2 (Capitalization), 3.4 (Authorization), 3.5 (Valid Issuance), 3.6 (No Conflict), 3.7 (Consents), 3.8 (SEC Filings; Financial Statements), 3.18 (Nasdaq Stock Market), 3.19 (Sarbanes-Oxley Act), 3.23 (Price Stabilization of Common Stock), 3.24 (Investment Company Act), 3.25 (General Solicitation; No Integration or Aggregation), 3.26 (Brokers and Finders), 3.27 (Reliance by the Investors), 3.28 (No Additional Agreements), 3.29 (Anti-Bribery and Anti-Money Laundering Laws) and 3.33 (Merger Agreement).

"**GAAP**" has the meaning set forth in Section 3.8(b).

"**Governmental Authorizations**" has the meaning set forth in Section 3.11.

"**Governmental Body**" means any: (a) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (b) federal, state, local, municipal, foreign or other government; (c) governmental or quasi-governmental authority of any nature (including any governmental division, department, agency, commission, bureau, instrumentality, official, ministry, fund, foundation, center, organization, unit, body or entity and any court or other tribunal, and for the avoidance of doubt, any taxing authority); or (d) self-regulatory organization (including Nasdaq).

"**HIPAA**" has the meaning set forth in Section 3.30.

"**Indemnified Person**" has the meaning set forth in Section 5.9.

"**Intellectual Property**" has the meaning set forth in Section 3.12.

"**Intellectual Property Rights**" means and includes all intellectual property or other proprietary rights under the laws of any jurisdiction in the world, including, without limitation: (a) rights associated with works of authorship, including exclusive exploitation rights, copyrights, moral rights, software, databases, and mask works; (b) trademarks, service marks, trade dress, logos, trade names and other source identifiers, domain names and URLs and similar rights and any goodwill associated therewith; (c) rights associated with trade secrets, know how, inventions, invention disclosures, methods, processes, protocols, specifications, techniques and other forms of technology; (d) patents and industrial property rights; (e) other similar proprietary rights in intellectual property of every kind and nature; (f) rights of publicity; and (g) all registrations, renewals, extensions, statutory invention registrations, provisionals, continuations, continuations-in-part, provisionals, divisions, or reissues of, and applications for, any of the rights referred to in clauses (a) through (f) above (whether or not in tangible form and including all tangible embodiments of any of the foregoing, such as samples, studies and summaries), along with all rights to prosecute and perfect the same through administrative prosecution, registration, recordation or other administrative proceeding, and all causes of action and rights to sue or seek other remedies arising from or relating to the foregoing, including for past, present or future infringement of any of the foregoing.

"**Investor**" and "**Investors**" have the meanings set forth in the recitals.

"**IT Systems**" has the meaning set forth in Section 3.30.

"**Majority in Interest of the Investors**" means (i) prior to the Closing, Investors that have agreed to purchase a majority of the Preferred Shares to be purchased pursuant to this Agreement and (ii) from and after the Closing until the Automatic Conversion (as defined in the Certificate of Designation), Investors that hold a majority of the outstanding Preferred Shares held by all Investors and (iii) from and after the Automatic Conversion, Investors holding a majority of the outstanding Preferred Shares (calculated on an as-converted to Common Stock basis, without regard to the Beneficial Ownership Limitation or any other limitation on conversion of the Preferred Shares) and Conversion Shares held by all Investors.

"**Material Adverse Effect**" means any change, event, circumstance, development, condition, occurrence or effect that, individually or in the aggregate, (a) would be materially adverse to the business, financial condition, properties, assets, liabilities, stockholders' equity or results of operations of the Company and its Subsidiaries, taken as a whole or (b) materially delays or materially impairs the ability of the Company to timely comply, or prevents the Company from complying, with its obligations under this Agreement or the other Transaction Documents, or with respect to the Closing, or would reasonably be expected to do so; *provided*, *however*, that for purposes of clauses (a) and (b), none of the following will be deemed, either alone or in combination, to constitute, and that none of the following will be taken into account in determining whether there has been or will be, a Material Adverse Effect: (i) any change generally affecting the economy, financial markets or political, economic or regulatory conditions in the United States or any other geographic region in which the Company conducts business, provided that the Company and its Subsidiaries (taken as a whole) are not materially disproportionately affected thereby; (ii) general financial, credit or capital market conditions, including interest rates or exchange rates, or any changes therein, provided that the Company and its Subsidiaries (taken as a whole) are not materially disproportionately affected thereby; (iii) any change that generally affects industries in which the Company and its Subsidiaries conduct business, provided that the Company and its Subsidiaries (taken as a whole) are not materially disproportionately affected thereby; (iv) earthquakes, hurricanes, tsunamis, tornadoes, floods, mudslides, fires or other natural disasters, weather conditions, global pandemics, epidemics or similar health emergencies, and other force majeure events in the United States or any other location, provided that the Company and its Subsidiaries (taken as a whole) are not materially disproportionately affected thereby; (v) national or international political or social conditions (or changes in such conditions), whether or not pursuant to the declaration of a national emergency or war, or the occurrence of any military or terrorist attack, provided that the Company and its Subsidiaries (taken as a whole) are not materially disproportionately affected thereby; (vi) material changes in laws after the date of this Agreement, provided that the Company and its Subsidiaries (taken as a whole) are not materially disproportionately affected thereby; (vii) any material failure by the Company to meet any published or internally prepared estimates of revenues, expenses, earnings or other economic performance for any period ending on or after the date of this Agreement, in each case, in and of itself (it being understood that the facts and circumstances giving rise to such failure may be deemed to constitute, and may be taken into account in determining whether there has been, a Material Adverse Effect to the extent that such facts and circumstances are not otherwise described in any of clauses (i)-(vi) of this definition); and (viii) any change in the Company's stock price in and of itself (it being understood that the facts and circumstances giving rise to such change may be deemed to constitute, and may be taken into account in determining whether there has been, a Material Adverse Effect to the extent that such facts and circumstances are not otherwise described in any of clauses (i)-(vii) of this definition).

"**Nasdaq**" means the Nasdaq Stock Market LLC.

"**National Exchange**" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question, together with any successor thereto: the NYSE American, The New York Stock Exchange, The Nasdaq Global Market, The Nasdaq Global Select Market or The Nasdaq Capital Market.

"**Outside Date**" has the meaning set forth in Section 2.2(a).

"**Person**" means any individual, corporation (including any non-profit corporation), partnership (including any general partnership, limited partnership or limited liability partnership), joint venture, estate, trust, company (including any company limited by shares, limited liability company or joint stock company), firm, society or other enterprise, association, organization or entity, or Governmental Body.

"**Personal Data**" has the meaning set forth in Section 3.30.

"**Placement Agent**" means Jefferies LLC, TD Securities (USA) LLC, Stifel, Nicolaus & Company, Incorporated and LifeSci Capital LLC..

"**Preferred Shares**" has the meaning set forth in the recitals hereof.

"**Preferred Stock**" has the meaning set forth in the recitals hereof.

"**Privacy Laws**" has the meaning set forth in Section 3.31.

"**Privacy Statements**" has the meaning set forth in Section 3.31.

"**Process**" or "**Processing**" has the meaning set forth in Section 3.31.

"**Product Candidate**" has the meaning set forth in Section 3.20.

"**Registration Rights Agreement**" has the meaning set forth in the recitals.

"**Requisite Stockholder Approval**" means the approval of the last to be approved of the Parent Stockholder Matters (as defined in the Merger Agreement) at the Stockholders' Meetings.

"**Rule 144**" means Rule 144 promulgated by the SEC under the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such Rule.

"**SEC**" means the U.S. Securities and Exchange Commission.

"SEC Reports" means (a) the Company's most recently filed Annual Report on Form 10-K and (b) all Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed or furnished (as applicable) by the Company on or after January 1, 2026, in each case together with any documents incorporated by reference therein or exhibits thereto.

"**Securities**" has the meaning set forth in the recitals.

"**Securities Act**" means the U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"**Share Price**" means $8,574.300.

"**Short Sales**" include, without limitation, (a) all "short sales" as defined in Rule 200 promulgated under Regulation SHO under the Exchange Act, whether or not against the box, and all types of direct and indirect stock pledges, forward sale contracts, options, puts, calls, short sales, swaps, "put equivalent positions" (as defined in Rule 16a-1(h) under the Exchange Act) and similar arrangements (including on a total return basis), and (b) sales and other transactions through non-U.S. broker dealers or non-U.S. regulated brokers (but shall not be deemed to include the location and/or reservation of borrowable shares of Common Stock).

"**Stockholders' Meetings**" means the First Parent Stockholders' Meeting (as defined in the Merger Agreement) and the Second Parent Stockholders' Meeting (as defined in the Merger Agreement).

An entity shall be deemed to be a "**Subsidiary**" of a Person if such Person directly or indirectly owns or purports to own, beneficially or of record, (a) an amount of voting securities or other interests in such entity that is sufficient to enable such Person to elect at least a majority of the members of such entity's board of directors or other governing body, or (b) at least 50% of the outstanding equity, voting, beneficial or financial interests in such entity. Notwithstanding the foregoing, references herein to any "Subsidiary" or "Subsidiaries" of the Company shall be deemed to consist only of the Company's Subsidiaries (as defined in the immediately preceding sentence) as of the date of this Agreement and as of immediately prior to the consummation of the transactions contemplated by the Merger Agreement, and shall in no event include Prana or any of its Subsidiaries.

"**Tax**" or "**Taxes**" means any and all federal, state, local, foreign and other taxes, levies, fees, imposts, duties and charges of whatever kind (including any interest, penalties or additions to the tax imposed in connection therewith or with respect thereto), whether or not imposed on the Company or its Subsidiaries (if any) including, without limitation, taxes imposed on, or measured by, income, franchise, profits or gross receipts, and also ad valorem, value added, sales, use, service, real or personal property, capital stock, license, payroll, withholding, employment, social security, workers' compensation, unemployment compensation, utility, severance, production, excise, stamp, occupation, premium, windfall profits, transfer and gains taxes and customs duties.

"**Tax Returns**" means returns, reports, information statements and other documentation (including any additional or supporting material) filed or maintained, or required to be filed or maintained, in connection with the calculation, determination, assessment or collection of any Tax and shall include any amended returns required as a result of examination adjustments made by the Internal Revenue Service or other Tax authority.

"**Transaction Documents**" means this Agreement, the Certificate of Designation, the Warrants and the Registration Rights Agreement, and all exhibits and schedules hereto and thereto and any other documents or agreements executed in connection with the transactions contemplated hereby and thereby. For the avoidance of doubt, neither the Merger Agreement nor any document, agreement, schedule, certificate or instrument executed pursuant to the terms thereof (other than the Certificate of Designation and the Warrants) constitutes a Transaction Document.

"**Transfer Agent**" means, with respect to the Securities, Equiniti Trust Company, LLC or such other financial institution that provides transfer agent services as the Company may engage from time to time.

"**Unit**" means, with respect to each Investor, the Preferred Shares and the corresponding Warrants purchased by such Investor at the Closing pursuant to Section 2.1, no separate consideration being allocated to the Warrants comprising part of such Unit.

"**Warrant Shares**" has the meaning set forth in the recitals hereof.

"**Warrants**" has the meaning set forth in the recitals hereof.

2. Purchase and Sale of Securities.

2.1 Purchase and Sale. On the Closing Date, upon the terms and subject to the conditions set forth herein, the Company agrees to sell to each Investor, and each Investor, severally and not jointly, agrees to purchase from the Company, the number of shares of Preferred Stock and the corresponding Warrants (together, a "Unit"), for the aggregate purchase price, set forth opposite such Investor's name on Exhibit A (such amount, with respect to each Investor, its "**Aggregate Purchase Price**"). The purchase price per Preferred Share shall be equal to the Share Price, and no separate consideration shall be allocated to or payable in respect of the Warrants comprising part of each Unit.

2.2 Closing.

(a) Subject to the satisfaction or waiver of the conditions set forth in Section 6.1, the closing of the purchase and sale of the Preferred Shares (the "**Closing**") shall occur remotely via the exchange of documents and signatures on the first (1st) Business Day following the closing date of the Merger or such other date as the Company and a Majority in Interest of the Investors shall mutually agree (the "**Closing Date**"), but in no event later than the fifth (5th) Business Day after the date of this Agreement (the "**Outside Date**").

(b) At the Closing, each Investor shall (i) pay to the Company, by wire transfer of immediately available funds in accordance with wire instructions provided by the Company to the Investors, such Investor's Aggregate Purchase Price and (ii) deliver to the Company any other information that is reasonably requested by the Company in order to enable the Company (or the Transfer Agent) to issue, sell and deliver such Investor's Preferred Shares, including, without limitation, the legal name of the person (or nominee) in whose name such Preferred Shares are to be issued and a duly executed Internal Revenue Service Form W-9 or W-8, as applicable.

(c) On the Closing Date, the Preferred Shares issuable to each Investor shall be issued and registered in the name of such Investor, or in such nominee name(s) as designated by such Investor, representing the number of Preferred Shares to be purchased by such Investor at such Closing as set forth in Exhibit A. On the Closing Date, the Company will cause the Transfer Agent to issue to each Investor such Investor's Preferred Shares (against payment therefor) in book-entry form, free and clear of all restrictive and other legends (except as expressly provided in Section 4.10 hereof), and the Company shall, or shall cause the Company's Transfer Agent to, provide evidence of such issuance on or as soon as reasonably practical following the Closing Date to each Investor. On the Closing Date, the Company will also deliver to each Investor the Warrants registered in the name of such Investor, or in such nominee name(s) as designated by such Investor, representing the number of Warrant Shares issuable to such Investor as set forth in Exhibit A.

(d) If the Closing has not occurred prior to the Outside Date, unless otherwise agreed by the Company and such Investor, the Company shall promptly (but no later than one (1) Business Day following the Outside Date) return any Aggregate Purchase Price previously wired by an Investor to such Investor by wire transfer of immediately available funds to the account specified by such Investor, and (ii) any book entries for the Preferred Shares shall be deemed cancelled; *provided*that, unless this Agreement has been terminated pursuant to Section 7, such return of funds (if any) shall not terminate this Agreement or relieve such Investor of its obligation to purchase, or the Company of its obligation to issue and sell, the Preferred Shares at the Closing.

(e) Notwithstanding the foregoing and anything in this Agreement to the contrary, (i) the Company may amend Exhibit A following the Closing, without the consent of the other parties hereto, to reflect the number of Preferred Shares actually purchased and the Aggregate Purchase Price paid at the Closing in accordance with Section 2.1, in each case, by each such applicable Investor, and shall promptly provide such updated Exhibit A to any Investor upon such Investor's request, and (ii) if requested by an Investor that is (a) an investment company registered under the Investment Company Act of 1940, as amended, (b) advised by an investment advisor subject to regulation under the Investment Advisers Act of 1940, as amended, or (c) otherwise subject to bona fide internal policies and/or procedures that prohibit such Investor from delivering subscription funds prior to its (or a qualified custodian's) receipt of securities, the Company may permit such Investor to wire its Aggregate Purchase Price following its receipt of evidence of the issuance of such Investor's Preferred Shares as of the Closing Date from the Transfer Agent in form and substance reasonably acceptable to such Investor.

3. Representations and Warranties of the Company. Except as set forth in the SEC Reports (other than as to the Fundamental Representations, which are not so qualified), the Company hereby represents and warrants to each of the Investors and the Placement Agent that the statements contained in this Section 3 are true and correct as of the date of this Agreement and as of the Closing Date (except for the representations and warranties that speak as of a specific date, which shall be made as of such date).

3.1 Organization and Power. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, has the requisite power and authority to own, lease and operate its properties and to carry on its business as now conducted and is qualified to do business in each jurisdiction in which the character of its properties or the nature of its business requires such qualification, except where such failure to be in good standing or to have such power and authority or to so qualify would not reasonably be expected to result in a Material Adverse Effect. Each of the Company's Subsidiaries is (i) directly or indirectly wholly owned by the Company, (ii) duly incorporated, formed or organized (as applicable) and validly existing and in good standing under the laws of the jurisdiction of its incorporation, formation or organization and has the requisite power and authority to carry on its business as now conducted and to own or lease its properties and (iii) qualified to do business as a foreign corporation, limited liability company or other entity and in good standing in each jurisdiction in which the character of its properties or the nature of its business requires such qualification, except in each case as would not reasonably be expected to result in a Material Adverse Effect.

3.2 Capitalization. The authorized capital stock of the Company consists of 200,000,000 shares of Common Stock and 10,000,000 shares of preferred stock, par value $0.00001 per share. As of immediately prior to the date hereof (and prior to the closing of the Merger), none of the Company's authorized preferred stock is issued or outstanding. The Company's disclosure of its authorized, issued and outstanding capital stock in the SEC Reports containing such disclosure was accurate in all material respects as of the date indicated in such SEC Reports. All of the issued and outstanding shares of Common Stock have been duly authorized and validly issued and are fully paid and non-assessable. None of the outstanding shares of capital stock of the Company were issued in violation of any preemptive or other similar rights of any securityholder of the Company which have not been waived, and such shares were issued in compliance in all material respects with applicable state and federal securities laws and any rights of third parties. Except as set forth in the Transaction Documents or in the Merger Agreement (including the issuance of shares of Preferred Stock and Warrants and the assumption of options and other obligations in respect of equity awards thereunder) or as disclosed in the SEC Reports, there are no outstanding rights (including pre-emptive rights or other similar rights), warrants or options to acquire, or instruments convertible into or exchangeable for, any shares of capital stock or other equity interest in the Company or any of its Subsidiaries, or any contract, commitment, agreement, understanding or arrangement of any kind relating to the issuance of any capital stock of the Company or any such Subsidiary, any such convertible or exchangeable securities or any such rights, warrants or options; the capital stock of the

Company conforms in all material respects to the description thereof contained in the SEC Reports; and all the outstanding shares of capital stock or other equity interests of each Subsidiary owned, directly or indirectly, by the Company have been duly and validly authorized and issued, are fully paid and non-assessable (except, in the case of any foreign Subsidiary, for directors' qualifying shares) and are owned directly or indirectly by the Company, free and clear of any lien, charge, encumbrance, security interest, restriction on voting or transfer or any other claim of any third party.

3.3 Registration Rights. Except as set forth in the Transaction Documents or in the Merger Agreement or as disclosed in the SEC Reports, the Company is presently not under any obligation, and has not granted any rights, to register under the Securities Act any of the Company's presently outstanding securities or any of its securities that may hereafter be issued, other than such rights and obligations that have expired or been satisfied or waived.

3.4 Authorization. The Company has all requisite corporate power and authority to enter into the Transaction Documents and to carry out and perform its obligations under the terms of the Transaction Documents, including the issuance and sale of the Preferred Shares, the Warrants and the Conversion Shares. Except for the Requisite Stockholder Approval and the filing and effectiveness of the Certificate of Designation and the filing and approval of the Nasdaq Listing Application (as defined in the Merger Agreement) (if necessary), all corporate action on the part of the Company, its officers, directors and stockholders necessary for the authorization of the Preferred Shares, the Warrants, the Warrant Shares and the Conversion Shares and the authorization, execution, delivery and performance of the Transaction Documents and the consummation of the transactions contemplated hereby, including the issuance and sale of the Preferred Shares and the Warrants and (subject to receipt of the Requisite Stockholder Approval and approval of the Nasdaq Listing Application (if necessary)) the Conversion Shares (including the reservation thereof) has been taken, including, without limitation, the approval of the Board of Directors or a committee thereof in accordance with Section 144(a)(1) or 144(b)(1) of the DGCL. This Agreement has been duly executed and delivered by the Company and, assuming the due authorization, execution and delivery by each Investor of this Agreement and that this Agreement constitutes the legal, valid and binding agreement of each Investor, this Agreement constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws relating to or affecting creditors generally or by general equity principles (regardless of whether such enforceability is considered in a proceeding in equity or at law). Upon its execution by the Company and the other parties thereto and assuming that it constitutes legal, valid and binding agreements of the other parties thereto, the Registration Rights Agreement will constitute a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws relating to or affecting creditors generally or by general equity principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

3.5 Valid Issuance. Subject to the filing of the Certificate of Designation with the Secretary of State of the State of Delaware and the effectiveness thereof, the Preferred Shares and the Warrants being purchased by the Investors hereunder have been duly and validly authorized and, when issued pursuant to the terms of this Agreement against full payment therefor in accordance with the terms of this Agreement, will be duly and validly issued, fully paid and non-assessable and will be issued free and clear of any liens or other restrictions (other than as provided in the Transaction Documents, and restrictions on transfer under applicable state and federal securities laws), and the holder of the Preferred Shares shall be entitled to all rights accorded to a holder of Preferred Stock. The Warrant Shares issuable upon exercise of the Warrants have been duly and validly authorized and, upon issuance upon exercise of the Warrants and payment of the exercise price in full in accordance with the terms thereof, will be duly and validly issued, fully paid and non-assessable and will be issued free and clear of any liens or other

restrictions (other than as provided in the Transaction Documents, and restrictions on transfer under applicable state and federal securities laws), and the holder of such Warrant Shares shall be entitled to all rights accorded to a holder of Preferred Stock. Subject to the filing of the Certificate of Designation with the Secretary of State of the State of Delaware and the effectiveness thereof and receipt of the Requisite Stockholder Approval and approval of the Nasdaq Listing Application (if necessary), the Conversion Shares will, upon issuance in accordance with the Certificate of Designation, be duly and validly authorized and, upon issuance pursuant to the terms of the Certificate of Designation, will be duly and validly issued, fully paid and non-assessable and will be issued free and clear of any liens or other restrictions (other than as provided in the Transaction Documents, and restrictions on transfer under applicable state and federal securities laws), and the holder of Conversion Shares will be entitled to all rights accorded to a holder of Common Stock. The issuance and delivery of the Securities will not, (a) obligate the Company to offer to issue, or issue, shares of Common Stock or other securities to any Person (other than the Investors) pursuant to any preemptive rights, rights of first refusal, rights of participation or similar rights, or (b) result in any adjustment (automatic, at the election of any Person or otherwise) of the exercise, conversion, exchange or reset price under, or any other anti-dilution adjustment pursuant to, any outstanding securities of the Company. Subject to the accuracy of the representations and warranties made by the Investors in Section 4, the offer and sale of the Securities to the Investors is, and will be, (i) exempt from the registration and prospectus delivery requirements of the Securities Act and (ii) exempt from (or otherwise not subject to) the registration and qualification requirements of applicable securities laws of the states of the United States.

3.6 No Conflict. Subject to the filing and approval of the Nasdaq Listing Application (as defined in the Merger Agreement), if necessary, and the filing and effectiveness of the Certificate of Designation, the execution, delivery and performance of the Transaction Documents by the Company, the issuance and sale of the Securities (including the Warrants), and the consummation of the other transactions contemplated by the Transaction Documents, do not and will not (in the case of the issuance of any Conversion Shares, subject to receipt of the Requisite Stockholder Approval): (i) violate any provision of the Amended and Restated Certificate of Incorporation or Amended and Restated Bylaws of the Company, (ii) conflict with or result in a violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation, a change of control right or to a loss of a benefit under any agreement or instrument, credit facility, franchise, license, judgment, order, statute, law, ordinance, rule or regulations, applicable to the Company or any of its Subsidiaries or their respective properties or assets, (iii) result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or any of its Subsidiaries is subject (including federal and state securities laws and regulations) or the rules and regulations of Nasdaq, or any other self-regulatory organization to which the Company, its Subsidiaries or any of their respective securities, assets or properties is bound or affected, or (iv) conflict with, result in a breach of, or require any consent, approval, authorization or waiver under the Merger Agreement that has not been obtained or made, except, in the case of clauses (ii), (iii) and (iv), as would not, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect.

3.7 Consents. Assuming the accuracy of the representations and warranties of each Investor set forth in Section 4, no consent, approval, authorization, filing with or order of or registration with, any court or governmental agency or body is required in connection with the authorization, execution or delivery by the Company of the Transaction Documents, the issuance and sale of the Securities (including the Warrants) and the performance by the Company of its other obligations under the Transaction Documents, except (a) as have been or will be obtained or made under the Securities Act or the Exchange Act, including any filing with the SEC of one or more Current Reports on Form 8-K, (b) the filing of any requisite notices and/or application(s) to, and the approval thereof by, if applicable, the National Exchange (x) for the issuance and sale of the Preferred Shares and the listing of the Conversion Shares for trading or quotation, as the case may be, thereon in the time and manner required thereby, and (y) in connection with

obtaining the Requisite Stockholder Approval, including, if necessary, the Nasdaq Listing Application, (c) customary post-closing filings with the SEC or pursuant to state securities laws in connection with the offer and sale of the Securities by the Company in the manner contemplated herein, which will be filed on a timely basis, (d) the filings required pursuant to the Registration Rights Agreement, (e) the Requisite Stockholder Approval and any filings with the SEC in connection therewith (including in connection with the Stockholders' Meetings), (f) the filing of the Certificate of Designation with the Secretary of State of the State of Delaware, (g) those required to consummate the Merger, as contemplated by the Merger Agreement, and (h) such that the failure of which to obtain would not reasonably be expected to have a Material Adverse Effect. All notices, consents, authorizations, orders, filings and registrations which the Company is required to deliver or obtain prior to the Closing pursuant to the preceding sentence have been obtained or made or will be delivered or obtained or effected, and shall remain in full force and effect, on or prior to the Closing.

3.8 SEC Filings; Financial Statements.

(a) The Company has timely filed all forms, statements, certifications, reports and documents required to be filed by it with the SEC under Sections 13, 14(a) and 15(d) of the Exchange Act for the one year preceding the date of this Agreement and is in compliance with General Instruction I.A.3 of Form S-3. As of the time it was filed with the SEC (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing), each of the filed SEC Reports complied in all material respects with the applicable requirements of the Exchange Act , and, as of the time they were filed, none of the filed SEC Reports contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. There are no outstanding or unresolved comments from the SEC staff with respect to the SEC Reports. The interactive data in eXtensible Business Reporting Language included in the SEC Reports fairly presents the information called for in all material respects and has been prepared in accordance with the SEC's rules and guidelines applicable thereto. The Company is not, and has never been, an issuer subject to Rule 144(i) under the Securities Act.

(b) The consolidated financial statements of the Company included in the SEC Reports (collectively, the "**Financial Statements**") comply in all material respects with applicable accounting requirements and the rules and regulations of the SEC with respect thereto as in effect at the time of filing (or to the extent corrected by a subsequent restatement) and fairly present in all material respects the consolidated financial position of the Company and its Subsidiaries as of the dates indicated, and the results of its operations and cash flows for the periods therein specified, and have been prepared in accordance with United States generally accepted accounting principles ("**GAAP**") applied on a consistent basis throughout the periods therein specified (except as otherwise noted therein, and except that any unaudited financial statements may not contain certain footnotes and are subject to normal and recurring year-end adjustments). Except as set forth in the Financial Statements filed prior to the date of this Agreement, the Company has not incurred any liabilities, contingent or otherwise, except (i) those incurred in the ordinary course of business, consistent with past practices since the date of such financial statements, (ii) liabilities not required under GAAP to be reflected in the Financial Statements and (iii) liabilities assumed, or otherwise incurred pursuant to, the Merger Agreement and the transactions contemplated thereby.

3.9 Absence of Changes. Except for the execution of this Agreement, and the discussions, negotiations and transactions related hereto (including the transactions contemplated by the Merger Agreement), since June 30, 2026 (a) the Company has conducted its business only in the ordinary course of business and there have been no material transactions entered into by the Company or any of its Subsidiaries; (b) no material change to any material contract or arrangement by which the Company or any of its Subsidiaries is bound or to which any of their respective assets or properties is subject has been entered

into that has not been disclosed in the SEC Reports or in writing to the Investors and the Placement Agent; and (c) there has not been any other event or condition of any character that would reasonably be expected to have a Material Adverse Effect.

3.10 Absence of Litigation. There is no action, suit, proceeding, arbitration, claim, investigation, charge, complaint or inquiry pending or, to the Company's knowledge, threatened against the Company or any of its Subsidiaries which, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect, nor are there any orders, writs, injunctions, judgments or decrees outstanding of any court or government agency or instrumentality and binding upon the Company or any of its Subsidiaries that have had or would reasonably be expected to have a Material Adverse Effect. Neither the Company nor any of its Subsidiaries, nor to the knowledge of the Company, any director or officer of the Company or any of its Subsidiaries, is, or within the last ten (10) years has been, the subject of any action involving a claim of violation of or liability under federal or state securities laws relating to the Company or such Subsidiary or a claim of breach of fiduciary duty relating to the Company or such Subsidiary.

3.11 Compliance with Law; Permits. Neither the Company nor any of its Subsidiaries is in violation of, or has received any notices of violations with respect to, any laws, statutes, ordinances, rules or regulations of any governmental body, court or government agency or instrumentality, except for violations which, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. The Company and its Subsidiaries have all required licenses, permits, certificates and other authorizations (collectively, "**Governmental Authorizations**") from Governmental Bodies as are currently necessary for the operation of the business of the Company and its Subsidiaries as now conducted, except where the failure to possess currently such Governmental Authorizations is not reasonably expected to have a Material Adverse Effect. Neither the Company nor any of its Subsidiaries has received any written (or, to the Company's knowledge, oral) notice regarding any revocation or material modification of any such Governmental Authorization, which, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect.

3.12 Intellectual Property. The Company and its Subsidiaries have, or have rights to use, all material patents, patent applications, trademarks, trademark applications, service marks, trade names, trade secrets, inventions, copyrights, licenses and other intellectual property rights and similar rights necessary or required for use in connection with their respective businesses as described in the SEC Reports and which the failure to so have would have a Material Adverse Effect (collectively, the "**Intellectual Property**"). Except as would not reasonably be expected to have a Material Adverse Effect, neither the Company nor any of its Subsidiaries has received a notice (written or otherwise) that any of the Intellectual Property has expired, terminated or been abandoned, or is expected to expire or terminate or be abandoned, within two (2) years from the date of this Agreement. Neither the Company nor any of its Subsidiaries has received, since January 1, 2026, a written notice of a claim or otherwise has any knowledge that the Intellectual Property violates or infringes upon the rights of any Person, except as would not reasonably be expected to have a Material Adverse Effect. The Intellectual Property of the Company and its Subsidiaries has not been adjudged by a court of competent jurisdiction to be invalid or unenforceable. To the knowledge of the Company, there is no existing material infringement by another Person of any of the Intellectual Property Rights. The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their Intellectual Property, except where failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

3.13 Employee Benefits. Except as would not be reasonably likely to result in a Material Adverse Effect, each Benefit Plan has been established and administered in accordance with its terms and in compliance with the applicable provisions of ERISA, the Code, the Patient Protection and Affordable Care Act of 2010, as amended, and other applicable laws, rules and regulations. The Company

and its Subsidiaries are in compliance with all applicable federal, state and local laws, rules and regulations regarding employment, except for any failures to comply that are not reasonably likely, individually or in the aggregate, to have a Material Adverse Effect. There is no labor dispute, strike or work stoppage against the Company or its Subsidiaries pending or, to the knowledge of the Company, threatened which would reasonably be expected to interfere with the business activities of the Company, except where such dispute, strike or work stoppage is not reasonably likely, individually or in the aggregate, to have a Material Adverse Effect.

3.14 Taxes. Each of the Company and its Subsidiaries has filed all federal, state and foreign income Tax Returns and other Tax Returns required to have been filed under applicable law (or extensions have been duly obtained) and has paid all Taxes required to have been paid by it, except for those which are being contested in good faith and except where failure to file such Tax Returns or pay such Taxes would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The charges, accruals and reserves on the books of the Company in respect of any income and corporation tax liability for any years not finally determined are adequate to meet any assessments or reassessments for additional income tax for any years not finally determined, except to the extent of any inadequacy that would not result in a Material Adverse Effect. No audits, examinations, or other proceedings with respect to any material amounts of Taxes of the Company and its Subsidiaries are presently in progress or have been asserted or proposed in writing without subsequently being paid, settled or withdrawn. There are no material liens for unpaid Taxes on any of the assets of the Company. At all times since inception, the Company has been and continues to be classified as a corporation for U.S. federal income tax purposes. Neither the Company nor any of its Subsidiaries has been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the period specified in Section 897(c)(1)(A)(ii) of the Code.

3.15 Environmental Laws. Except as would not reasonably be expected to have a Material Adverse Effect, the Company and its Subsidiaries (i) are in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("**Environmental Laws**"), (ii) have received all permits and other Governmental Authorizations required under applicable Environmental Laws to conduct their business and (iii) are in compliance with all terms and conditions of any such permit, license or approval. None of the Company nor any of its Subsidiaries has received since January 1, 2025, any written notice or other communication (in writing or otherwise), whether from a governmental authority or other Person, that alleges that the Company or any of its Subsidiaries is not in compliance with any Environmental Law and, to the knowledge of the Company, there are no circumstances that may prevent or interfere with the Company's or any of its Subsidiaries' compliance in any material respects with any Environmental Law in the future, except where such failure to comply would not reasonably be expected to have a Material Adverse Effect. To the knowledge of the Company: (i) no current or (during the time a prior property was leased or controlled by the Company) prior property leased or controlled by the Company or any of its Subsidiaries has received since January 1, 2025, any written notice or other communication relating to property owned or leased at any time by the Company, whether from a governmental authority, or other Person, that alleges that such current or prior owner or the Company or any of its Subsidiaries is not in compliance with or violated any Environmental Law relating to such property and (ii) the Company has no liability under any Environmental Law that would reasonably be expected to result in a Material Adverse Effect.

3.16 Title. Except as would not reasonably be expected to have a Material Adverse Effect, each of the Company and its Subsidiaries has good and marketable title to all personal property owned by it that is material to the business of the Company and its Subsidiaries taken as a whole, free and clear of all liens, encumbrances and defects except such as do not materially and adversely affect the value of such property and do not materially and adversely interfere with the use made and proposed to be made

of such property by the Company or its Subsidiaries, as the case may be, or as otherwise disclosed in the SEC Reports. Except as would not reasonably be expected to result in a Material Adverse Effect, any real property and buildings held under lease by the Company or its Subsidiaries are held under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by the Company or its Subsidiaries, as the case may be. The Company does not own any real property.

3.17 Insurance. The Company carries or is entitled to the benefits of insurance in such amounts and covering such risks that is customary for comparably situated companies and is adequate for the conduct of its business and the value of its real and personal properties (owned or leased) and tangible assets, and each of such insurance policies is in full force and effect and the Company is in compliance in all material respects with the terms of such insurance policies. Other than customary end-of-policy notifications from insurance carriers, since January 1, 2024, the Company has not received any written notice or other communication regarding any actual or possible: (i) cancellation or invalidation of any material insurance policy or (ii) refusal or denial of any coverage, reservation of rights or rejection of any material claim under any insurance policy.

3.18 Nasdaq Stock Market. The issued and outstanding shares of Common Stock are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on the Nasdaq Capital Market under the symbol "BOLT". The Company is in compliance with all listing requirements of Nasdaq applicable to the Company. As of the date of this Agreement, there is no suit, action, proceeding or investigation pending or, to the knowledge of the Company, threatened against the Company by Nasdaq or the SEC, respectively, to prohibit or terminate the listing of the Common Stock on the Nasdaq Capital Market or to deregister the Common Stock under the Exchange Act. The Company has taken no action that is designed to terminate the registration of the Common Stock under the Exchange Act.

3.19 Sarbanes-Oxley Act. The Company is, and since January 1, 2025 has been, in compliance in all material respects with all applicable requirements of the Sarbanes-Oxley Act of 2002 and applicable rules and regulations promulgated by the SEC thereunder.

3.20 FDA. Except as would not reasonably be expected to result in a Material Adverse Effect: as to each product that is subject to the jurisdiction of the U.S. Food and Drug Administration ("**FDA**") under the Federal Food, Drug and Cosmetic Act, as amended, and the regulations thereunder ("**FDCA**") that is being researched, developed, manufactured, packaged, labeled, tested, distributed, sold, and/or marketed by the Company or any of its Subsidiaries (each such product, a "**Product Candidate**"), such Product Candidate is being researched, developed, manufactured, packaged, labeled, tested, distributed, sold and/or marketed by the Company in compliance with all applicable requirements under FDCA and similar laws, rules and regulations relating to registration, investigational use, premarket clearance, licensure, or application approval, good manufacturing practices, good laboratory practices, good clinical practices, product listing, quotas, labeling, advertising, record keeping and filing of reports, except where the failure to be in compliance would not have a Material Adverse Effect. Except as would not reasonably be expected to have a Material Adverse Effect, there is no pending, completed or, to the Company's knowledge, threatened, action (including any lawsuit, arbitration, or legal or administrative or regulatory proceeding, charge, complaint, or investigation) against the Company or any of its Subsidiaries, and none of the Company or any of its Subsidiaries has received any notice, warning letter or other communication from the FDA or any other governmental entity, which (i) contests the premarket clearance, licensure, registration, or approval of, the uses of, the distribution of, the manufacturing or packaging of, the testing of, the sale of, or the labeling and promotion of any Product Candidate, (ii) withdraws its approval of, requests the recall, suspension, or seizure of, or withdraws or orders the withdrawal of advertising or sales promotional materials relating to, any Product Candidate, (iii) imposes a clinical hold on any clinical investigation by the Company or any of its Subsidiaries, (iv) enjoins production at any

facility of the Company or any of its Subsidiaries, (v) enters or proposes to enter into a consent decree of permanent injunction with the Company or any of its Subsidiaries, or (vi) otherwise alleges any violation of any laws, rules or regulations by the Company or any of its Subsidiaries, and which, either individually or in the aggregate, would have a Material Adverse Effect. The Company has not been informed by the FDA that the FDA will prohibit the continued clinical development of any Product Candidate currently in clinical development, or the marketing, sale, license or use in the United States of any product proposed to be developed, produced or marketed by the Company, nor has the FDA expressed any concern as to approving or clearing for marketing any product being developed or proposed to be developed by the Company.

3.21 Compliance with Health Care Laws. The Company and its Subsidiaries are in compliance in all material respects with all Health Care Laws to the extent applicable to the current business of the Company and its Subsidiaries or any of their respective activities. For purposes of this Agreement, "**Health Care Laws**" means: (i) the Federal Food, Drug, and Cosmetic Act (21 U.S.C. Section 301 et seq.) and the Public Health Service Act (42 U.S.C. Section 201 et seq.), and the regulations promulgated thereunder; (ii) all applicable federal, state, local and foreign health care fraud and abuse laws, including, without limitation, the Anti-Kickback Statute (42 U.S.C. Section 1320a-7b(b)); (iii) HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act (42 U.S.C. Section 17921 et seq.); (iv) the Patient Protection and Affordable Care Act of 2010, as amended by the Health Care and Education Reconciliation Act of 2010; (v) the European Union ("**EU**") Clinical Trials Regulation (Regulation (EU) No. 536/2014); (vi) the EU Regulation regarding community procedures for authorization and supervision of medicinal products for human and veterinary use and establishing a European Medicines Agency (Regulation (EC) No. 726/2004); (vii) licensure, quality, safety and accreditation requirements under applicable federal, state, local or foreign laws or regulatory bodies; (viii) all other local, state, federal, national, supranational and foreign laws, relating to the regulation of the Company or its Subsidiaries, and (ix) the regulations promulgated pursuant to such statutes and any state or non-U.S. counterpart thereof. Neither the Company nor any of its Subsidiaries has received written or, to the Company's knowledge, oral notice of any claim, action, suit, proceeding, hearing, enforcement, investigation, arbitration or other action from any court or arbitrator or governmental or regulatory authority or third party alleging that any product operation or activity is in material violation of any Health Care Laws nor, to the Company's knowledge, is any such claim, action, suit, proceeding, hearing, enforcement, investigation, arbitration or other action threatened. The Company and its Subsidiaries have filed, maintained or submitted all material reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required by any Health Care Laws, and all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were complete and accurate on the date filed in all material respects (or were corrected or supplemented by a subsequent submission). Neither the Company nor any of its Subsidiaries is a party to any corporate integrity agreements, monitoring agreements, consent decrees, settlement orders, or similar agreements with or imposed by any governmental or regulatory authority. Additionally, neither the Company nor any of its Subsidiaries nor any of their respective employees, officers, directors, or, to the knowledge of the Company, agents has been excluded, suspended or debarred from participation in any U.S. federal health care program or human clinical research or, to the knowledge of the Company, is subject to a governmental inquiry, investigation, proceeding, or other similar action that would reasonably be expected to result in debarment, suspension, or exclusion.

3.22 Accounting Controls and Disclosure Controls and Procedures. The Company maintains a system of internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) that is designed to comply with the requirements of the Exchange Act applicable to the Company and provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP, including policies and procedures sufficient to provide reasonable assurance (i) that the Company maintains records that in reasonable detail accurately and fairly reflect the Company's transactions and dispositions of assets, (ii)

that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, (iii) that receipts and expenditures are made only in accordance with authorizations of management and the Board of Directors and (iv) regarding prevention or timely detection of the unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the Company's financial statements. Except as disclosed in the Company's SEC Reports filed prior to the date of this Agreement, since December 31, 2025, (a) the Company has not identified any material weaknesses in the design or operation of the Company's internal control over financial reporting and (b) no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect the Company's internal control over financial reporting. The Company's "disclosure controls and procedures" (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act) are designed to provide reasonable assurance that all information (both financial and non-financial) required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that all such information is accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding required disclosure.

3.23 Price Stabilization of Common Stock. The Company has not taken, nor will it take, directly or indirectly, any action designed to stabilize or manipulate the price of the Common Stock to facilitate the sale or resale of the Securities.

3.24 Investment Company Act. The Company is not, and immediately after receipt of payment for the Securities will not be, required to register as an "investment company" within the meaning of the U.S. Investment Company Act of 1940, as amended.

3.25 General Solicitation; No Integration or Aggregation. Neither the Company nor any other person or entity authorized by the Company to act on its behalf has engaged in a general solicitation or general advertising (within the meaning of Regulation D of the Securities Act) of investors with respect to offers or sales of Securities pursuant to this Agreement. Except with respect to the Common Stock and Preferred Stock issuable pursuant to the Merger Agreement and shares of Common Stock issuable upon conversion of such Preferred Stock, the Company has not, directly or indirectly, sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act) which is or will be (i) integrated with the offer and sale of the Securities pursuant to this Agreement for purposes of the Securities Act and would require registration under the Securities Act of the offer and sale of the Securities hereunder or (ii) aggregated with prior offerings by the Company for the purposes of the rules and regulations of the Nasdaq Capital Market. Assuming the accuracy of the representations and warranties of the Investors set forth in Section 4, neither the Company nor any of its Affiliates, its Subsidiaries nor any Person acting on their behalf has, directly or indirectly, made any offers or sales of any Company security or solicited any offers to buy any Company security, under circumstances that would adversely affect reliance by the Company on Section 4(a)(2) and/or Rule 506 of Regulation D promulgated thereunder for the exemption from registration for the transactions contemplated hereby.

3.26 Brokers and Finders. Other than the Placement Agent, neither the Company nor any other Person authorized by the Company to act on its behalf has retained, utilized or been represented by any broker or finder in connection with the transactions contemplated by this Agreement.

3.27 Reliance by the Investors. The Company has a reasonable basis for making each of the representations set forth in this Section 3. The Company acknowledges that each of the Investors will rely upon the truth and accuracy of, and the Company's compliance with, the representations, warranties, agreements, acknowledgements and understandings of the Company set forth herein.

3.28 No Additional Agreements. There are no agreements or understandings between the Company and any Investor with respect to the transactions contemplated by the Transaction Documents other than (i) as specified in the Transaction Documents or the Merger Agreement, (ii) any side letter agreements with any of the Investors, which side letters the Company has shared with all Investors and (iii) confidentiality, nondisclosure or similar agreements.

3.29 Anti-Bribery and Anti-Money Laundering Laws. Each of the Company, its Subsidiaries and, to the knowledge of the Company, any of their respective officers, directors, supervisors, managers, agents, or employees are and have at all times been in compliance with and their participation in the offering will not violate: (A) anti-bribery laws, including but not limited to, any applicable law, rule, or regulation of any locality, including but not limited to any law, rule, or regulation promulgated to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed December 17, 1997, including the U.S. Foreign Corrupt Practices Act of 1977, as amended, the U.K. Bribery Act 2010, or any other law, rule or regulation of similar purposes and scope; (B) anti-money laundering laws, including, but not limited to, applicable federal, state, international, foreign or other laws, regulations or government guidance regarding anti-money laundering, including, without limitation, Title 18 U.S. Code sections 1956 and 1957, the USA Patriot Act of 2001, the Bank Secrecy Act, and international anti-money laundering principles or procedures by an intergovernmental group or organization, such as the Financial Action Task Force on Money Laundering, of which the United States is a member and with which designation the United States representative to the group or organization continues to concur, all as amended, and any executive order, directive, or regulation pursuant to the authority of any of the foregoing, or any orders or licenses issued thereunder; or (C) except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, any laws with respect to import and export control and economic sanctions, including the U.S. Export Administration Regulations, the U.S. International Traffic in Arms Regulations, and economic sanctions regulations and executive orders administered by the U.S. Department of the Treasury Office of Foreign Asset Control.

3.30 Cybersecurity. The Company and its Subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "**IT Systems**") are adequate for, and operate and perform in all material respects as required in connection with the operation of the business of the Company and its Subsidiaries as currently conducted, and, to the Company's knowledge, are free and clear of all material Trojan horses, time bombs, malware and other malicious code. The Company and its Subsidiaries have implemented and maintained commercially reasonable physical, technical and administrative controls designed to maintain and protect the confidentiality, integrity, availability, privacy and security of all sensitive, confidential or regulated data ("**Confidential Data**") used or maintained in connection with their businesses and Personal Data (defined below), and the integrity, availability, continuous operation, redundancy and security of all IT Systems. "**Personal Data**" means the following data used in connection with the Company's and its Subsidiaries' businesses and in their possession or control: (i) a natural person's name, street address, telephone number, e-mail address, photograph, social security number or other tax identification number, driver's license number, passport number, credit card number or bank information; (ii) information that identifies or may reasonably be used to identify an individual; (iii) any information that would qualify as "protected health information" under the Health Insurance Portability and Accountability Act of 1996, as amended by the Health Information Technology for Economic and Clinical Health Act (collectively, "**HIPAA**"); and (iv) any information that would qualify as "personal data," "personal information" (or similar term) under the Privacy Laws. To the Company's knowledge, there have been no breaches, outages or unauthorized uses of or accesses to the Company's IT Systems, Confidential Data, or Personal Data that would require notification under Privacy Laws (as defined below).

3.31 Compliance with Data Privacy Laws. The Company and its Subsidiaries are, and at all prior times were, in material compliance with all applicable state, federal and foreign data privacy and

security laws and regulations regarding the collection, use, storage, retention, disclosure, transfer, disposal, or any other processing (collectively "**Process**" or "**Processing**") of Personal Data, including without limitation HIPAA, the EU General Data Protection Regulation ("**GDPR**") (Regulation (EU) No. 2016/679), all other local, state, federal, national, supranational and foreign laws relating to the regulation of the Company or its Subsidiaries, and the regulations promulgated pursuant to such statutes and any state or non-U.S. counterpart thereof (collectively, the "**Privacy Laws**"). To ensure material compliance with the Privacy Laws, the Company and its Subsidiaries have in place, comply with, and take all appropriate steps necessary to ensure compliance in all material respects with their policies and procedures relating to data privacy and security, and the Processing of Personal Data and Confidential Data (the "**Privacy Statements**"). The Company and its Subsidiaries have, except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, at all times since December 31, 2024 provided accurate notice of their Privacy Statements then in effect to their customers, employees, third party vendors and representatives as required by any applicable Privacy Laws. None of such disclosures made or contained in any Privacy Statements have been materially inaccurate, misleading, incomplete, or in material violation of any Privacy Laws.

3.32 Transactions with Affiliates and Employees. No relationship, direct or indirect, exists between or among the Company or any of its Subsidiaries, on the one hand, and the directors, officers, stockholders, customers or suppliers of the Company, on the other hand, that is required to have been described in the SEC Reports that has not been described.

3.33 Merger Agreement. The Merger Agreement has been duly and validly authorized, executed and delivered by the Company, First Merger Sub and Second Merger Sub and, assuming due authorization, execution and delivery by the other parties thereto, constitutes a valid and binding agreement of the Company, First Merger Sub and Second Merger Sub enforceable against the Company, First Merger Sub and Second Merger Sub in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability. As of the date of the Merger Agreement and as of the date hereof (but, with respect to the representations and warranties of the Company and Prana contained in the Merger Agreement, without giving effect to the non-survival provisions of Section 8.1 of the Merger Agreement), the representations and warranties of the Company contained in Section 3 of the Merger Agreement (as qualified therein (including by the SEC Reports) and in the disclosure schedules thereto) were, as of the date of the Merger Agreement, and are, as of the date hereof, true and correct in all material respects (or, if any such representations or warranties are qualified by materiality, material adverse effect or similar language, true and correct in all respects). To the Company's knowledge, the representations and warranties of Prana contained in Section 2 of the Merger Agreement (as qualified therein and in the disclosure schedules thereto) were, as of the date of the Merger Agreement, and are, as of the date hereof, true and correct in all material respects (or, if any such representations or warranties are qualified by materiality, material adverse effect or similar language, true and correct in all respects).

4. Representations and Warranties of Each Investor. Each Investor, severally for itself and not jointly with any other Investor (it being acknowledged and agreed that each reference to "the Investor" in this Section 4 shall be deemed to refer to such Investor and not any other Investor), represents and warrants to the Company and the Placement Agent that the statements contained in this Section 4 are true and correct as of the date of this Agreement and the Closing Date:

4.1 Organization. The Investor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has the requisite power and authority to own, lease and operate its properties and to carry on its business as now conducted.

4.2 Authorization. The Investor has all requisite corporate or similar power and authority to enter into this Agreement and the other Transaction Documents to which it will be a party and to carry out and perform its obligations hereunder and thereunder. All corporate, member or partnership action on the part of such Investor or its stockholders, members or partners necessary for the authorization, execution, delivery and performance of this Agreement and the other Transaction Documents to which it will be a party and the consummation of the other transactions contemplated in this Agreement has been taken. The execution, delivery and performance by such Investor of the Transaction Documents to which such Investor is a party has been duly authorized and each has been duly executed. Assuming this Agreement constitutes the legal and binding agreement of the Company, this Agreement constitutes a legal, valid and binding obligation of such Investor, enforceable against such Investor in accordance with its respective terms, except as such enforceability may be limited or otherwise affected by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and/or similar laws relating to or affecting the rights of creditors generally or by general equity principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

4.3 No Conflicts. The execution, delivery and performance of the Transaction Documents by the Investor, the purchase of the Securities in accordance with their terms and the consummation by the Investor of the other transactions contemplated hereby will not conflict with or result in any violation of, breach or default by such Investor (with or without notice or lapse of time, or both) under, conflict with, or give rise to a right of termination, cancellation or acceleration of any obligation, a change of control right or to a loss of a material benefit under (i) any provision of the organizational documents of the Investor, including, without limitation, its incorporation or formation papers, bylaws, indenture of trust or partnership or operating agreement, as may be applicable or (ii) any agreement or instrument, undertaking, credit facility, franchise, license, judgment, order, ruling, statute, law, ordinance, rule or regulations, applicable to such Investor or its respective properties or assets, except, in the case of clause (ii), as would not, individually or in the aggregate, be reasonably expected to materially delay or hinder the ability of the Investor to perform its obligations under the Transaction Documents.

4.4 Residency. The Investor's residence (if an individual) or offices in which its investment decision with respect to the Securities was made (if an entity) are located at the address immediately below the Investor's name on the pertinent signature page of this Agreement, except as otherwise communicated in writing by the Investor to the Company and the Placement Agent.

4.5 Brokers and Finders. Neither the Investor nor any other Person authorized by the Investor to act on its behalf has retained, utilized or been represented by any broker or finder in connection with the transactions contemplated by this Agreement whose fees the Company would be required to pay.

4.6 Investment Representations and Warranties. The Investor hereby represents and warrants that, it (i) as of the date of this Agreement is, if an entity, a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) or an institutional "accredited investor" as that term is defined in Rule 501(a) under Regulation D promulgated pursuant to the Securities Act; or (ii) if an individual, is an "accredited investor" as that term is defined in Rule 501(a) of Regulation D of the Securities Act and has such knowledge and experience in financial and business matters as to be able to protect its own interests in connection with an investment in the Securities. The Investor further represents and warrants that (x) it is capable of evaluating the merits and risk of such investment, and (y) that it has not been organized for the purpose of acquiring the Securities and is an "institutional account" as defined by FINRA Rule 4512(c). The Investor understands and agrees that the offering and sale of the Securities has not been registered under the Securities Act or any applicable state securities laws and is being made in reliance upon federal and state exemptions for transactions not involving a public offering which depend upon, among other things, the bona fide nature of the investment intent and the accuracy of the Investor's representations as expressed herein.

4.7 Intent. The Investor is purchasing the Securities solely for investment purposes, for the Investor's own account and not for the account of others, and not with a view to the resale or distribution of any part thereof in violation of the Securities Act, and the Investor has no present intention of selling, granting any participation in, or otherwise distributing the same in violation of the Securities Act without prejudice, however, to the Investor's right at all times to sell or otherwise dispose of all or any part of such Securities in compliance with applicable federal and state securities laws. Notwithstanding the foregoing, if the Investor is purchasing the Securities as a fiduciary or agent for one or more investor accounts, the Investor has full investment discretion with respect to each such account, and the full power and authority to make the acknowledgements, representations and agreements herein on behalf of each owner of each such account. The Investor has no present arrangement to sell the Securities to or through any person or entity. The Investor understands that the Securities must be held indefinitely unless such Securities are resold pursuant to a registration statement under the Securities Act or an exemption from registration is available. Nothing contained herein shall be deemed a representation or warranty by the Investor to hold the Securities for any period of time.

4.8 Investment Experience; Ability to Protect Its Own Interests and Bear Economic Risks. The Investor acknowledges that it can bear the economic risk and complete loss of its investment in the Securities and has knowledge and experience in finance, securities, taxation, investments and other business matters as to be capable of evaluating the merits and risks of investments of the kind described in this Agreement and contemplated hereby, and the Investor has had an opportunity to seek, and has sought, such accounting, legal, business and tax advice as the Investor has considered necessary to make an informed investment decision. The Investor acknowledges that the Investor (i) is a sophisticated investor, experienced in investing in private placements of equity securities and capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities and (ii) has exercised independent judgment in evaluating its participation in the purchase of the Securities without reliance on the Placement Agent or any of its Affiliates, or any control persons, officers, directors, employees, agents, or representatives of any of the foregoing. The Investor understands and acknowledges that the purchase and sale of the Securities hereunder meets the exemptions from filing under FINRA Rule 5123(b)(1) by the Placement Agent. The Investor acknowledges that the Investor is aware that there are substantial risks incident to the purchase and ownership of the Securities, including those set forth in the Company's filings with the SEC. Alone, or together with any professional advisor(s), the Investor has adequately analyzed and fully considered the risks of an investment in the Securities and determined that the Securities are a suitable investment for the Investor. The Investor is, at this time and in the foreseeable future, able to afford the loss of the Investor's entire investment in the Securities and the Investor acknowledges specifically that a possibility of total loss exists.

4.9 Independent Investment Decision. The Investor understands that nothing in the Transaction Documents or any other materials presented by or on behalf of the Company to the Investor in connection with the purchase of the Securities constitutes legal, tax or investment advice. The Investor has consulted such legal, tax and investment advisors as it, in such Investor's sole discretion, has deemed necessary or appropriate in connection with its purchase of the Securities.

4.10 Securities Not Registered; Legends. The Investor acknowledges and agrees that the Securities are being offered in a transaction not involving any public offering within the meaning of the Securities Act, and the Investor understands that the Securities have not been registered under the Securities Act, by reason of their issuance by the Company in a transaction exempt from the registration requirements of the Securities Act, and that the Securities must continue to be held and may not be offered, resold, transferred, pledged or otherwise disposed of by the Investor unless a subsequent disposition thereof is registered under the Securities Act or is exempt from such registration and in each case in accordance with any applicable securities laws of any state of the United States. The Investor understands that the exemptions from registration afforded by Rule 144 (the provisions of which are known to it) promulgated

under the Securities Act depend on the satisfaction of various conditions including, but not limited to, the time and manner of sale, the holding period and on requirements relating to the Company which are outside of the Investor's control and which the Company may not be able to satisfy, and that, if applicable, Rule 144 may afford the basis for sales only in limited amounts. The Investor acknowledges and agrees that it has been advised to consult legal counsel prior to making any offer, resale, transfer, pledge or other disposition of any of the Securities. The Investor acknowledges that no federal or state agency has passed upon or endorsed the merits of the offering of the Securities or made any findings or determination as to the fairness of this investment. Notwithstanding the foregoing, the Company agrees that, in connection with any sale, assignment, transfer or other disposition of Securities by the Investor pursuant to Rule 144 in accordance with the terms of this Agreement, the Company shall not require the Investor to provide an opinion of counsel in order to effect the removal of any restrictive legend from, or to remove any restrictive notation with respect to, such Securities, unless the availability of such exemption or the compliance of such sale, assignment, transfer or other disposition with the requirements of Rule 144 is not reasonably satisfactory to the Company, in which case the Company may require, at the Investor's sole cost and expense, an opinion of counsel reasonably satisfactory to the Company to the effect that such sale, assignment, transfer or other disposition may be made without registration under the Securities Act.

The Investor understands that any certificates or book entry notations evidencing the Securities may bear one or more legends in substantially the following form and substance:

> "THE SECURITIES REPRESENTED HEREBY, INCLUDING ANY SECURITIES ISSUABLE UPON THE CONVERSION OF SUCH SECURITIES, HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION. THE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND MAY NOT BE OFFERED, SOLD, TRANSFERRED, ASSIGNED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO (I) AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR (II) AN AVAILABLE EXEMPTION FROM SUCH REGISTRATION AND THE DELIVERY TO THE COMPANY OF AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO IT THAT SUCH REGISTRATION IS NOT REQUIRED. NOTWITHSTANDING THE FOREGOING, THE SECURITIES REPRESENTED HEREBY AND ANY SECURITIES ISSUABLE UPON THE CONVERSION OF SUCH SECURITIES MAY BE (A) PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES OR (B) TRANSFERRED WITHOUT CONSIDERATION TO AN AFFILIATE OF SUCH HOLDER OR A CUSTODIAL NOMINEE, IN EACH CASE WITHOUT THE REQUIREMENT TO OBTAIN AN OPINION OF COUNSEL OR CONSENT OF THE COMPANY."

In addition, the Securities may contain a legend regarding affiliate status of the Investor, if applicable.

4.11 No General Solicitation. The Investor acknowledges and agrees that the Investor is purchasing the Securities directly from the Company. Investor became aware of this offering of the Securities solely by means of direct contact from the Placement Agent or directly from Prana or the Company as a result of a pre-existing, substantive relationship with Prana, the Company or the Placement Agent, and/or their respective advisors (including, without limitation, attorneys, accountants, bankers, consultants and financial advisors), agents, control persons, representatives, Affiliates, directors, officers, managers, members, and/or employees, and/or the representatives of such persons. The Securities were offered to Investor solely by direct contact between Investor and the Company, the Placement Agent and/or their respective representatives. Investor did not become aware of this offering of the Securities, nor were

the Securities offered to Investor, by any other means, and none of the Company, Prana, the Placement Agent and/or their respective representatives acted as investment advisor, broker or dealer to Investor. The Investor is not purchasing the Securities as a result of any general or public solicitation or general advertising, or publicly disseminated advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or similar media or broadcast over television, radio or the internet or presented at any seminar or any other general solicitation or general advertisement, including any of the methods described in Rule 502(c) of Regulation D under the Securities Act.

4.12 Access to Information. In making its decision to purchase the Securities, such Investor has relied solely upon independent investigation made by such Investor, upon the SEC Reports and upon the representations, warranties and covenants set forth herein. Such Investor acknowledges and agrees that such investor has received such information as it deems necessary in order to make an investment decision with respect to the Preferred Shares, including, with respect to the Company, and that such Investor and the Investor's professional advisor(s), if any, have had the opportunity to ask such questions, receive such answers and obtain such information from the Company and Prana regarding the Company, Prana, their respective businesses and the terms and conditions of the offering of the Securities, the Merger and the Merger Agreement as the Investor and the Investor's professional advisor(s), if any, have deemed necessary to make an investment decision with respect to the Securities and that the Investor has independently made its own analysis and decision to invest in the Securities. Neither such inquiries nor any other due diligence investigation conducted by the Investor shall modify, limit or otherwise affect the Investor's right to rely on the Company's representations and warranties contained in this Agreement.

4.13 Certain Trading Activities. Other than consummating the transactions contemplated hereby, the Investor has not, nor has any Person acting on behalf of or pursuant to any understanding with the Investor, directly or indirectly executed any purchases or sales, including Short Sales, of the securities of the Company during the period commencing as of the time that the Investor first received information identifying the Company (excluding receipt by members of the Investor's legal and compliance team serving in a "control room" function) in connection with the transaction contemplated hereby and ending immediately prior to the execution and delivery of this Agreement. Notwithstanding the foregoing, in the case of an Investor that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Investor's assets and the portfolio managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Investor's assets, the representation set forth above shall only apply with respect to the portion of the assets managed by the portfolio manager that made the investment decision to purchase the Securities covered by this Agreement. Furthermore, in the case of an Investor whose investment advisor utilized an information barrier with respect to the information regarding the transactions contemplated hereunder after first being contacted by the Company or its representatives, the representation set forth above shall only apply after the point in time when the portfolio manager who manages such Investor's assets was informed of the information regarding the transactions contemplated hereunder and, with respect to the Investor's investment advisor, the representation set forth above shall only apply with respect to any purchases or sales, including Short Sales, of the securities of the Company on behalf of other funds or investment vehicles for which the Investor's investment advisor is also an investment advisor or sub-advisor after the point in time when the portfolio manager who manages the assets of such other funds or investment vehicles for which the Investor's investment advisor is also an investment advisor or sub-advisor was informed of the information regarding the transactions contemplated hereunder. Other than to other Persons party to this Agreement and to its advisors and agents who had a need to know such information, the Investor has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction). Notwithstanding the foregoing, for avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude any actions, with respect to the identification of the availability of, or securing of, available shares to borrow in order to effect Short Sales or similar transactions in the future.

4.14 Disclaimer of Other Representations or Warranties.

(a) Except as set forth in Section 3or in any certificate delivered by the Company pursuant to this Agreement, the Investor understands, acknowledges, and agrees that the Company makes no representation or warranty, express or implied, at law or in equity, with respect to itself, the Merger Agreement, the transactions contemplated thereby, Prana or any of the Company's or Prana's (or any of their respective Subsidiaries') assets, liabilities or operations, and any such other representations or warranties are hereby expressly disclaimed.

(b) The Investor acknowledges and agrees that, except for the representations and warranties of the Company set forth in Section 3 or in any certificate delivered by the Company to the Investors pursuant to this Agreement, neither the Investor nor any of its representatives is relying on any other representation or warranty of the Company or any other Person made outside of Section 3 or such certificate, including regarding the accuracy or completeness of any such other representations or warranties or the omission of any material information, whether express or implied, in each case, with respect to the transactions contemplated by this Agreement or by the Merger Agreement.

5. Covenants.

5.1 Further Assurances. Each party agrees to cooperate with each other and their respective officers, employees, attorneys, accountants and other agents, and, generally, do such other reasonable acts and things in good faith as may be necessary to effectuate the intents and purposes of this Agreement, subject to the terms and conditions of this Agreement and compliance with applicable law, including taking reasonable action to facilitate the filing of any document or the taking of reasonable action to assist the other parties hereto in complying with the terms of this Agreement. The Investor acknowledges that the Company and the Placement Agent will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Agreement. Prior to the Closing, the Investor agrees to promptly notify the Company if any of the acknowledgments, understandings, agreements, representations and warranties set forth in Section 4 of this Agreement are no longer accurate. The Company shall promptly notify the Investors and the Placement Agent if any of the acknowledgments, understandings, agreements, representations and warranties set forth in Section 3 of this Agreement are no longer accurate.

5.2 Listing. The Company shall use its reasonable best efforts to maintain the listing and trading of its Common Stock on the Nasdaq Capital Market and, in accordance therewith, will use its reasonable best efforts to comply in all material respects with the Company's reporting, filing and other obligations under the rules and regulations of Nasdaq. The Company shall use its reasonable best efforts to timely submit the notifications and applications required by Nasdaq in connection with the Merger, the Preferred Shares and the Conversion Shares and to obtain each required approval before the time required by applicable Nasdaq rules. Following the Requisite Stockholder Approval, the Company shall use its reasonable best efforts promptly to cause all Conversion Shares to be approved for listing, subject only to official notice of issuance.

5.3 Disclosure of Transactions.

(a) The Company shall, by 9:00 a.m., New York City time, on the first (1st) Business Day immediately following the later of the date of this Agreement and the date of the Merger Agreement (the "**Disclosure Time**"), issue a press release and file with the SEC a Current Report on Form 8-K (including, if applicable, all exhibits thereto, the "**Disclosure Document**") disclosing (i) all material terms of the transactions contemplated hereby and by the other Transaction Documents and the Merger Agreement and, if the Disclosure Document is a Current Report on Form 8-K, attaching this Agreement, the other Transaction Documents and the Merger Agreement as exhibits to such Disclosure Document, and

(ii) any other material non-public information concerning the Company and Prana disclosed to the Investors. Following the issuance or filing of the Disclosure Document, no Investor, other than such Investors who have expressly consented to the receipt of material non-public information other than with respect to the Transaction Documents and the transactions contemplated thereby or otherwise received such material, non-public information in such Investor's capacity as an officer or director of the Company or Prana or an Affiliate thereof, and agreed with the Company, Prana or any of their respective Subsidiaries to keep such other information confidential after the Disclosure Time, shall be in possession of any material non-public information concerning the Company disclosed to the Investors by the Company or its representatives. The Company understands and confirms that the Investors will rely on the foregoing representation in effecting securities transactions. In addition, unless it has already done so by filing the Disclosure Document, on or before the fourth (4th) Business Day following the date of this Agreement, the Company shall file with the SEC a Current Report on Form 8-K disclosing all material terms of the transactions contemplated by this Agreement. Notwithstanding anything in this Agreement to the contrary, the Company shall not publicly disclose the name of any Investor or any of its Affiliates or advisors, or include the name of any Investor or any of its Affiliates or advisors in any press release or filing with the SEC (other than as required to be so stated in any registration statement contemplated by the Registration Rights Agreement) or any regulatory agency, without the prior written consent of the Investor, except (i) as required by the federal securities law in connection with (A) any registration statement contemplated by the Registration Rights Agreement and (B) the filing of final Transaction Documents with the SEC or pursuant to other routine proceedings of regulatory authorities, or (ii) to the extent such disclosure is required by law, at the request of the staff of the SEC or regulatory agency or under the regulations of Nasdaq. The Company shall provide the Placement Agent a reasonable opportunity to review and comment on the Disclosure Document and any other public disclosure relating to the offering to be issued on or before the Closing before its release, without delaying any required disclosure deadline. Except as required by applicable law or regulation, no party shall use the name or logo of the Placement Agent in a public announcement concerning the offering without its prior written consent; where disclosure of its name is required, the disclosing party shall, to the extent legally permitted and reasonably practicable, provide advance notice and an opportunity to review the relevant disclosure.

5.4 Integration. The Company shall not, and shall use its commercially reasonable efforts to ensure that no Affiliate of the Company shall, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities in a manner that would require the registration under the Securities Act of the sale of the Securities to the Investors, or (except for shares of Common Stock and Preferred Stock issuable pursuant to the Merger Agreement and any shares of Common Stock issuable upon the conversion thereof) that will be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any National Exchange such that it would require stockholder approval prior to the closing of such other transaction unless stockholder approval is obtained before the closing of such subsequent transaction.

5.5 Removal of Legends.

(a) In connection with any sale, assignment, transfer or other disposition of the Conversion Shares or the Warrant Shares by an Investor pursuant to Rule 144 and upon compliance by the Investor with the requirements of this Agreement, if requested by the Investor by notice to the Company, the Company shall request the Transfer Agent to remove any restrictive legends on the certificates to be issued to the transferee or restrictive notation to such shares in the book entry account of the transferee to which such shares are transferred as soon as reasonably practicable following any such request therefor from the Investor, provided that the Company has timely received from the Investor customary representations and other documentation reasonably acceptable to the Company and the Transfer Agent in

connection therewith. The Company shall be responsible for the fees of its Transfer Agent and its legal counsel associated with such legend removal.

(b) Subject in each case to receipt from the Investor by the Company, its counsel and the Transfer Agent of customary representations, covenants and other documentation reasonably requested by the Company, its counsel and the Transfer Agent in connection therewith, upon the earliest of such time as the Conversion Shares (i) have been registered under the Securities Act pursuant to an effective registration statement; (ii) have been sold pursuant to Rule 144; or (iii) are eligible for resale under Rule 144(b)(1) without the requirement for the Company to be in compliance with the current public information requirements under Rule 144(c)(1) and without being subject to any volume or manner of sale limitations, the Company shall, in accordance with the provisions of this Section 5.5(b) and as soon as reasonably practicable (and in any event within three (3) Business Days) following any request therefor from an Investor accompanied by such customary and reasonably acceptable documentation referred to above, (A) deliver to the Transfer Agent irrevocable instructions that the Transfer Agent shall make a new, unlegended entry for such book entry shares, and (B) request its counsel to deliver to the Transfer Agent one or more opinions to the effect that the removal of such legends in such circumstances may be effected under the Securities Act if required by the Transfer Agent to effect the removal of the legend in accordance with the provisions of this Agreement or (C) in the event that Conversion Shares are issued upon conversion of the Preferred Shares after the conditions set forth in clauses (i) and (iii) above have been satisfied (and subject to receipt from the Investor by the Company, its counsel and the Transfer Agent of customary representations, covenants and other documentation reasonably acceptable to the Company and the Transfer Agent in connection therewith), the Conversion Shares shall be issued without restrictive legends, other than any applicable affiliate or lock-up agreement legends.

5.6 Withholding Taxes. Each Investor agrees to furnish the Company with any information, representations and forms as shall reasonably be requested by the Company from time to time to assist the Company in complying with any applicable tax law (including any withholding obligations).

5.7 Fees and Commissions. The Company shall be solely responsible for the payment of any placement agent's fees, financial advisory fees, or broker's commissions for Persons engaged by the Company and any other Person authorized by the Company to act on its behalf relating to or arising out of the transactions contemplated hereby, including, without limitation, any fees or commissions payable to the Placement Agent. For the avoidance of doubt, the Company shall have no responsibility for the payment of any placement agent's fees, financial advisory fees, or broker's commissions for any Persons engaged, or alleged to be engaged, by an Investor or any other Person authorized by any of them to act on its behalf). Each Investor shall be solely responsible for the fees and commissions of any broker, finder or adviser it engages.

5.8 No Conflicting Agreements. The Company will not take any action, enter into any agreement or make any commitment that would conflict or interfere in any material respect with the Company's obligations to the Investors under the Transaction Documents.

5.9 Indemnification.

(a) The Company agrees to indemnify and hold harmless each Investor and its Affiliates, and their respective directors, officers, trustees, members, managers, employees, investment advisors and agents (collectively, the "**Indemnified Persons**"), from and against any and all losses, claims, damages, liabilities and expenses (including without limitation reasonable and documented attorney fees and disbursements and other documented out-of-pocket expenses reasonably incurred in connection with investigating, preparing or defending any action, claim or proceeding, pending or threatened and the costs of enforcement thereof) to which such Indemnified Person may become subject (i) as a result of any breach

of representation, warranty, covenant or agreement made by or to be performed on the part of the Company under the Transaction Documents or (ii) as a result of or arising out of any action, claim or proceeding, pending or threatened, against an Indemnified Person in any capacity by any third party (including a stockholder of the Company, whether directly or in a derivative capacity, who is not an Affiliate of the Indemnified Person) with respect to the transactions contemplated by the Transaction Agreements, in each case under clause (ii) only to the extent such action, claim or proceeding arises out of or relates to a breach by the Company of its representations, warranties, covenants or agreements under the Transaction Documents or the fraud, gross negligence or willful misconduct of the Company, and in each case will reimburse any such Indemnified Person for all such amounts as they are incurred by such Indemnified Person except to the extent such losses are finally judicially determined to have resulted from such Indemnified Person's fraud, gross negligence or willful misconduct. The above notwithstanding, the Company shall not be liable under this Section 5.9(a)in respect of punitive, consequential, special or indirect damages of any kind or nature, including, without limitation, damages for lost profits or revenues.

(b) Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; *provided*that any Person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Person unless (a) the indemnifying party has agreed in writing to pay such fees or expenses, (b) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such Person or (c) in the reasonable judgment of any such Person, based upon written advice of its counsel, a conflict of interest exists between such Person and the indemnifying party with respect to such claims (in which case, if the Person notifies the indemnifying party in writing that such Person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such Person); and *provided*, *further*, that the failure of any indemnified party to give written notice as provided herein shall not relieve the indemnifying party of its obligations hereunder, except to the extent that such failure to give notice shall materially adversely affect the indemnifying party in the defense of any such claim or litigation. It is understood that the indemnifying party shall not, in connection with any proceeding in the same jurisdiction, be liable for fees or expenses of more than one separate firm of attorneys at any time for all such indemnified parties. No indemnifying party will, except with the consent of the indemnified party, which consent shall not be unreasonably withheld, conditioned or delayed, consent to entry of any judgment or enter into any settlement unless such judgment or settlement (i) imposes no liability or obligation on, (ii) includes as an unconditional term thereof the giving of a complete, explicit and unconditional release from the party bringing such indemnified claims of all liability of the indemnified party in respect of such claim or litigation in favor of, and (iii) does not include any admission of fault, culpability, wrongdoing or malfeasance by or on behalf of, the indemnified party. No indemnified party will, except with the consent of the indemnifying party, which consent shall not be unreasonably withheld, conditioned or delayed, consent to entry of any judgment or enter into any settlement.

5.10 Beneficial Ownership Limitation. The Company and each Investor hereby agree that such Investor's initial Beneficial Ownership Limitation (as defined in the Certificate of Designation) will be as set forth on such Investor's signature page to this Agreement; *provided*, that if the Investor fails to designate its Beneficial Ownership Limitation on its signature page hereto, such Investor's Beneficial Ownership Limitation shall be deemed to be 9.99%. Each Investor's Beneficial Ownership Limitation may thereafter only be changed in accordance with the provisions of the Certificate of Designation. For the avoidance of doubt, such Investor's Beneficial Ownership Limitation shall also apply to the exercise of such Investor's Warrants in accordance with the terms thereof.

5.11 Subsequent Equity Sales. From the date of this Agreement until the earlier of (a) sixty (60) days after the Closing Date and (b) the Business Day immediately following the effective date of the registration statement filed pursuant to the Registration Rights Agreement, the Company shall not (A) issue shares of Common Stock or Common Stock Equivalents or (B) file with the SEC a registration statement under the Securities Act relating to any shares of Common Stock or Common Stock Equivalents, in each case, except as contemplated by the Merger Agreement and the Registration Rights Agreement. Notwithstanding the foregoing, the provisions of this Section 5.11 shall not apply to (i) the issuance of Common Stock or Common Stock Equivalents upon the conversion, exercise or vesting of any securities of the Company outstanding on the date of this Agreement or outstanding pursuant to clause (ii) below, (ii) the issuance of any Common Stock or Common Stock Equivalents pursuant to any Company stock-based compensation plans outstanding as of the date of this Agreement, any new equity incentive plan or employee stock purchase plan approved by the Board of Directors in connection with the Merger, or any inducement plan or in accordance with Nasdaq Stock Market Rule 5635(c)(4), (iii) the filing of a registration statement on Form S-8 under the Securities Act to register the offer and sale of securities on an equity incentive plan or employee stock purchase plan, or (iv) without duplication, any Exempt Issuance.

5.12 Reservation of Common Stock. As of the date of this Agreement, the Company has reserved and the Company shall continue to reserve and keep available at all times, free of preemptive rights, a sufficient number of shares of Common Stock for the purpose of enabling the Company to issue the Conversion Shares that are issuable upon the conversion of the Preferred Shares and the Warrant Shares, in their entirety (without regard to any limitations or restrictions on conversion under the Certificate of Designation).

5.13 Stockholder Approval. The Company shall use its commercially reasonable efforts to obtain the Requisite Stockholder Approval at the Stockholders' Meetings in accordance with, and within the time frames set forth in, Section 4.2 of the Merger Agreement, including the adjournment, postponement, resolicitation, and recommendation mechanics set forth in Section 4.2(b) and Section 4.2(c) of the Merger Agreement, which are incorporated herein by reference *mutatis mutandis*. Notwithstanding the foregoing, the Company shall hold, and use its commercially reasonable efforts to cause to be held, all Stockholders' Meetings and any related votes necessary to obtain the Requisite Stockholder Approval no later than the date that is nine (9) months after the Closing Date. Capitalized terms used in this Section and not otherwise defined herein have the meanings given to them in the Merger Agreement.

5.14 Lock-Up Agreements. The Company shall not consent or agree to amend, alter, waive or otherwise modify the terms of any of the Company Lock-Up Agreements without the consent of the Placement Agent; *provided*, *however*, that the Company may waive or terminate any Company Lock-Up Agreements to the extent required by Nasdaq listing rules.

5.15 Amendments to Merger Agreement. From the date of this Agreement until the Closing, the Company shall not amend, modify or waive, or consent to any amendment, modification or waiver of, any provision of the Merger Agreement in a manner that would reasonably be expected to materially and adversely affect the benefits that the Investors would reasonably expect to receive under this Agreement, without the prior written consent of a Majority in Interest of the Investors; it being agreed that any amendment, modification or waiver to the definition of the Exchange Ratio shall be deemed to materially and adversely affect such benefits. Capitalized terms used in this Section and not otherwise defined herein have the meanings given to them in the Merger Agreement.

6. Conditions of Closing.

6.1 Conditions to the Obligation of the Investors. The several obligations of each Investor to consummate the transactions to be consummated at the Closing, and to purchase and pay for the

Preferred Shares being purchased by it at the Closing pursuant to this Agreement, are subject to the satisfaction or waiver in writing of the following conditions precedent:

(a) Representations and Warranties. The representations and warranties of the Company contained herein shall be true and correct in all material respects (or, to the extent any such representation or warranty is qualified by materiality or Material Adverse Effect, in all respects) as of the date of this Agreement and as of the Closing Date, as though made on and as of each such date, except to the extent any such representation or warranty expressly speaks as of an earlier date, in which case such representation or warranty shall be so true and correct as of such earlier date.

(b) Performance. The Company shall have performed in all material respects the obligations and conditions herein required to be performed or observed by the Company on or prior to the Closing Date.

(c) No Injunction. No judgment, writ, order, injunction, award or decree of or by any court, or judge, justice or magistrate, including any bankruptcy court or judge, or any order of or by any Governmental Body, shall have been issued, and no action or proceeding shall have been instituted by any Governmental Body, enjoining or preventing the consummation of the transactions contemplated hereby or in the other Transaction Documents, and no Governmental Body shall have enacted, issued, promulgated, enforced or entered any judgment, order, law, rule or regulation (whether temporary, preliminary or permanent) that is then in effect and has the effect of making consummation of the transactions contemplated hereby or by the Merger Agreement illegal or otherwise preventing or prohibiting consummation of such transactions, and no Governmental Body shall have instituted or threatened in writing a proceeding seeking to impose any such prevention or prohibition.

(d) Consents. The Company shall have obtained any and all consents, permits, approvals, registrations and waivers necessary for the consummation of the purchase and sale of the Securities, all of which shall be in full force and effect.

(e) Transfer Agent. The Company shall have furnished all required materials to the Transfer Agent to reflect the issuance of the Preferred Shares at the Closing.

(f) Adverse Changes. Since the date of this Agreement, no event or series of events shall have occurred that has had or would reasonably be expected to have a Material Adverse Effect.

(g) Opinion of Company Counsel. The Company shall have delivered to the Investors and the Placement Agent the opinions of Sidley Austin LLP dated as of the Closing Date, in customary form and substance to be reasonably agreed upon with the Investors and the Placement Agent and addressing such legal matters as the Placement Agent and the Company reasonably agree.

(h) Compliance Certificate. An authorized officer of the Company shall have delivered to the Investors at the Closing Date a certificate certifying that the conditions specified in Sections 6.1(a) (Representations and Warranties), 6.1(b) (Performance), 6.1(c) (No Injunction), 6.1(d) (Consents), 6.1(e) (Transfer Agent), 6.1(f) (Adverse Changes), 6.1(l) (Listing Requirements), 6.1(m) (Minimum Proceeds), 6.1(n) (Merger) and 6.1(o) (Certificate of Designation) of this Agreement have been fulfilled.

(i) Secretary's Certificate. The Secretary of the Company shall have delivered to the Investors at the Closing Date a certificate certifying (i) the Amended and Restated Certificate of Incorporation and the Certificate of Designation; (ii) the Amended and Restated Bylaws; and (iii) resolutions of the Company's Board of Directors (or an authorized committee thereof) approving this

Agreement, the other Transaction Documents, the transactions contemplated by this Agreement and the issuance of the Securities.

(j) Registration Rights Agreement. The Company shall have executed and delivered the Registration Rights Agreement to the Investors.

(k) Delivery of Warrants. The Company shall have executed and delivered to each Investor the Warrants to which such Investor is entitled pursuant to Section 2.2(c).

(l) Listing Requirements. No stop order or suspension of trading shall have been imposed by Nasdaq, the SEC or any other governmental or regulatory body with respect to public trading in the Common Stock. The Common Stock shall be listed on a National Exchange and shall not have been suspended, as of the Closing Date, by the SEC or such National Exchange from trading thereon nor shall suspension by the SEC or such National Exchange have been threatened, as of the Closing Date, in writing by the SEC or such National Exchange; and Nasdaq shall have raised no objection to such notice and the transactions contemplated hereby.

(m) Minimum Proceeds. The Company shall be receiving at the Closing aggregate gross proceeds from the sale of the Preferred Shares hereunder of not less than $100,000,000.

(n) Merger. The Merger shall have been consummated in accordance with the terms of the Merger Agreement.

(o) Certificate of Designation. The Certificate of Designation shall have been filed with the Secretary of State of the State of Delaware and become effective, and a certified copy thereof shall have been delivered to the Investors and the Placement Agent.

6.2 Conditions to the Obligation of the Company. The obligation of the Company to consummate the transactions to be consummated at the Closing, and to issue and sell to each Investor the Securities to be purchased by it at the Closing pursuant to this Agreement, is subject to the satisfaction or waiver in writing of the following conditions precedent:

(a) Representations and Warranties. The representations and warranties of such Investor in Section 4 hereto shall be true and correct on and as of the Closing Date, with the same force and effect as though made on and as of the Closing Date and consummation of the Closing shall constitute a reaffirmation by the Investor of each of the representations, warranties, covenants and agreements of the Investor contained in this Agreement as of the Closing Date.

(b) Performance. Each Investor shall have performed or complied with in all material respects all obligations and conditions herein required to be performed or observed by such Investor on or prior to the Closing Date.

(c) No Injunction. The purchase of and payment for the Securities by such Investor shall not be prohibited or enjoined by any law or governmental or court order or regulation, and no Governmental Body shall have enacted, issued, promulgated, enforced or entered any judgment, order, law, rule or regulation (whether temporary, preliminary or permanent) that is then in effect and has the effect of making consummation of the transactions contemplated hereby or by the Merger Agreement illegal or otherwise preventing or prohibiting consummation of such transactions, and no Governmental Body shall have instituted or threatened in writing a proceeding seeking to impose any such prevention or prohibition.

(d) Registration Rights Agreement. Each Investor shall have executed and delivered the Registration Rights Agreement.

(e) Payment. Except as may be agreed to among the Company and such Investor in accordance with Section 2.2, the Company shall have received payment, by wire transfer of immediately available funds, in the full amount of the purchase price for the number of Securities being purchased by such Investor at the Closing as set forth in Exhibit A.

(f) Merger. The Merger shall have been consummated in accordance with the terms of the Merger Agreement.

7. Termination.

7.1 Termination. The obligations of the Company, on the one hand, and the Investors, on the other hand, to effect the Closing shall terminate as follows:

(a) Upon the mutual written consent of the Company and the Majority in Interest of the Investors prior to the Closing;

(b) By the Company if any of the conditions set forth in Section 6.2 shall have become incapable of fulfillment, and shall not have been waived by the Company;

(c) By an Investor (with respect to itself only) if any of the conditions set forth in Section 6.1 shall have become incapable of fulfillment, and shall not have been waived by such Investor;

(d) By either the Company or an Investor (with respect to itself only) if the Closing has not occurred on or prior to the fifth Business Day following the date of this Agreement; or

(e) automatically upon the termination of the Merger Agreement in accordance with its terms;

provided, *however*, that, in the case of clauses (b), (c) and (d) above, the party seeking to terminate its obligation to effect the Closing shall not then be in breach of any of its representations, warranties, covenants or agreements contained in the Transaction Documents if such breach has resulted in the circumstances giving rise to such party's seeking to terminate its obligation to effect the Closing.

7.2 Notice. In the event of termination by the Company or the Investor of its obligations to effect the Closing pursuant to Section 7.1, written notice thereof shall be given to the other Investors by the Company. Nothing in this Section 7shall be deemed to release any party from any liability for any breach by such party of the terms and provisions of the Transaction Documents or to impair the right of any party to compel specific performance by any party of its other obligations under the Transaction Documents.

8. Miscellaneous Provisions.

8.1 Public Statements or Releases. Except as set forth in Section 5.3, neither the Company nor any Investor shall make any public announcement with respect to the existence or terms of this Agreement or the transactions provided for herein without the prior consent of the other party (which consent shall not be unreasonably withheld, conditioned or delayed). Notwithstanding the foregoing, and subject to compliance with Section 5.3, nothing in this Section 8.1 shall prevent any party from making any public announcement it considers necessary in order to satisfy its obligations under the law, including

applicable securities laws, or under the rules of any national securities exchange or securities market, in which case the Company shall allow the Investors reasonable time to comment on such release or announcement in advance of such issuance, and the Company will consider in good faith any Investor comments. The Company shall not include the name of any Investor in any press release or public announcement (which, for the avoidance of doubt, shall not include any filing with the SEC if so required by the applicable rules of the SEC) without the prior written consent of such Investor, except as otherwise required by law or the applicable rules or regulations of any securities exchange or securities market, in which case the Company shall allow the Investors, to the extent reasonably practicable in the circumstances, reasonable time to comment on such release or announcement in advance of such issuance. Notwithstanding anything to the contrary in this Section 8.1, Investor review shall not be required for Company disclosures that are substantially consistent with prior Company disclosures.

8.2 Notices. Any notices or other communications required or permitted to be given hereunder shall be in writing and shall be deemed to be given (a) when delivered if personally delivered to the party for whom it is intended, (b) when delivered, if sent by electronic mail during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next Business Day, (c) three (3) days after having been sent by certified or registered mail, return-receipt requested and postage prepaid, or (d) one (1) Business Day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of delivery:

(a) If to the Company, addressed as follows:

Bolt Biotherapeutics, Inc.
900 Chesapeake Drive
Redwood City, CA 94063
Attention: Willie Quinn
Email: notice@boltbio.com

with a copy (which shall not constitute notice):

Sidley Austin LLP
101 California Street, 35th Floor
San Francisco, CA 94111
Attention: Frank Rahmani and Nick DeAngelis
Email: frahmani@sidley.com; ndeangelis@sidley.com

and

Prana Therapies, Inc.
378 Neptune Avenue
Encinitas, CA 92024
Attention: Sheila Gujrathi
Email: sgujrathi@pranatherapies.com
and

Cooley LLP
10265 Science Center Drive
San Diego, CA 92121
Attention: Ken Rollins
Email address: krollins@cooley.com

(b) If to any Investor, at its address or e-mail address set forth on its signature page or Exhibit A, or such address as subsequently modified by written notice given in accordance with this Section 8.2.

(c) Any Person may change the address to which notices and communications to it are to be addressed by notification as provided for herein.

8.3 Consent to Electronic Notice. Each Investor consents to the delivery of any stockholder notice pursuant to Section 232 of the DGCL, at the e-mail address set forth below the Investor's name on the signature page or Exhibit A, as updated from time to time by notice to the Company. To the extent that any notice given by means of electronic mail is returned or undeliverable for any reason, the foregoing consent shall be deemed to have been revoked until a new or corrected e-mail address has been provided, and such attempted electronic notice shall be ineffective and deemed to not have been given. Each party agrees to promptly notify the other parties of any change in its e-mail address, and that failure to do so shall not affect the foregoing.

8.4 Severability. If any part or provision of this Agreement is held unenforceable or in conflict with the applicable laws or regulations of any jurisdiction, the invalid or unenforceable part or provisions shall be replaced with a provision which accomplishes, to the extent possible, the original business purpose of such part or provision in a valid and enforceable manner, and the remainder of this Agreement shall remain binding upon the parties hereto.

8.5 Governing Law; Submission to Jurisdiction; Venue; Waiver of Trial by Jury.

(a) This Agreement, each of the other Transaction Documents, the interpretation and enforcement hereof and thereof, and any claim or controversy arising hereunder or thereunder, shall be governed by, and construed in accordance with, the laws of the State of New York without regard to choice of laws or conflicts of laws provisions thereof that would result in the application of the laws of any other jurisdiction.

(b) Each of the Company and the Investors hereby irrevocably and unconditionally:

(i) submits for itself and its property in any legal action or proceeding relating solely to this Agreement or the transactions contemplated hereby, to the general jurisdiction of any state court or United States Federal court sitting in the Borough of Manhattan, City of New York in the State of New York;

(ii) consents that any such action or proceeding may be brought in such courts, and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same to the extent permitted by applicable law;

(iii) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the party, as the case may be, at its address set forth in Section 8.2 or at such other address of which the other party shall have been notified pursuant thereto;

(iv) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction for recognition and enforcement of any judgment or if jurisdiction in the courts referenced in the foregoing clause (i) is not available despite the intentions of the parties hereto;

(v) agrees that final judgment in any such suit, action or proceeding brought in such a court may be enforced in the courts of any jurisdiction to which such party is subject by a suit upon such judgment, provided that service of process is effected upon such party in the manner specified herein or as otherwise permitted by law;

(vi) agrees that to the extent that such party has or hereafter may acquire any immunity from jurisdiction of any court or from any legal process with respect to itself or its property, such party hereby irrevocably waives such immunity in respect of its obligations under this Agreement, to the extent permitted by law; and

(vii) irrevocably and unconditionally waives trial by jury in any legal action or proceeding in relation to this Agreement.

8.6 Waiver. No waiver of any term, provision or condition of this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or be construed as, a further or continuing waiver of any such term, provision or condition or as a waiver of any other term, provision or condition of this Agreement.

8.7 Expenses. Except as expressly set forth in the Transaction Documents to the contrary, each party shall pay its own out-of-pocket fees and expenses, including the fees and expenses of attorneys, accountants and consultants employed by such party, incurred in connection with the proposed investment in the Securities and the consummation of the transactions contemplated thereby; provided, however, that the Company shall pay all Transfer Agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company), stamp taxes and other taxes (other than income taxes) and duties levied in connection with the delivery of any Securities to the Investors.

8.8 Assignment. Except as otherwise provided in the Certificate of Designation, none of the parties may assign its rights or obligations under this Agreement or designate another person (i) to perform all or part of its obligations under this Agreement or (ii) to have all or part of its rights and benefits under this Agreement, in each case without the prior written consent of (x) the Company, in the case of an Investor, and (y) the Investors, in the case of the Company, provided that an Investor may, without the prior consent of the Company, assign its rights to purchase the Preferred Shares and Warrants hereunder to any of its Affiliates or to any other investment funds or accounts managed or advised by the investment manager who acts on behalf of such Investor (provided each such assignee agrees to be bound by the terms of this Agreement and makes the same representations and warranties set forth in Section 4). In the event of any assignment in accordance with the terms of this Agreement, the assignee shall specifically assume and be bound by the provisions of this Agreement by executing a writing agreeing to be bound by and subject to the provisions of this Agreement and shall deliver an executed counterpart signature page to this Agreement and, notwithstanding such assumption or agreement to be bound hereby by an assignee, no such assignment shall relieve any party assigning any interest hereunder from its obligations or liability pursuant to this Agreement.

8.9 Confidential Information.

(a) Each Investor covenants that until such time as the transactions contemplated by this Agreement and any material non-public information provided to such Investor are publicly disclosed by the Company, such Investor will maintain the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction), other than to such Investor's outside attorney, accountant, auditor or investment advisor only to the extent necessary to permit evaluation of the investment, and the performance of the necessary or required tax, accounting, financial, legal, or administrative tasks and services (in each case, to the extent such Person is obligated to maintain the confidentiality of such information) and other than as may be required by law.

(b) The Company may request from the Investors such reasonable and customary additional information as the Company may deem necessary to evaluate the eligibility of the Investor to acquire the Securities, and the Investor shall promptly provide such information as may reasonably be requested to the extent readily available; provided, that the Company agrees to keep any such information provided by the Investor confidential, except (i) as required by the federal securities laws, rules or regulations and (ii) to the extent such disclosure is required by other laws, rules or regulations, at the request of the staff of the SEC or regulatory agency or under the regulations of Nasdaq. The Investor acknowledges that the Company may file a copy of this Agreement and the Registration Rights Agreement with the SEC as exhibit to a periodic report or a registration statement of the Company.

8.10 Reliance by and Exculpation of Placement Agent.

(a) Each Investor agrees for the express benefit of the Placement Agent and its Affiliates and representatives that (i) it is not relying upon, and has not relied upon, any statement, representation or warranty made by the Placement Agent, any of its affiliates or any of its or its representatives, in making its investment or decision to invest in the Company, (ii) each Placement Agent is acting solely as placement agent in connection with the transactions contemplated hereby and is not acting as an underwriter, initial purchaser, dealer or in any other such capacity and is not and shall not be construed as a fiduciary for such Investor, (iii) the Placement Agent, its Affiliates and representatives have not made, and will not make any representations or warranties with respect to the Company, Prana, or the offer and sale of the Securities or any other matter concerning the Company or Prana or the transactions contemplated hereby, and the Investor will not rely on any statements made by the Placement Agent, orally or in writing, to the contrary, (iv) the Investor will be responsible for conducting its own due diligence investigation with respect to the Company and Prana, and the offer and sale of the Securities, (v) the Investor will be purchasing Securities based on the results of its own due diligence investigation of the Company and Prana, and the Placement Agent and each of its directors, officers, employees, representatives, and controlling persons have made no independent investigation with respect to the Company, Prana, the Securities, or the accuracy, completeness, or adequacy of any information supplied to the Investor by the Company, (vi) the Investor has negotiated the offer and sale of the Securities directly with the Company, and the Placement Agent will not be responsible for the ultimate success of any such investment, (vii) the Placement Agent will not have any liability or obligation (including without limitation, for or with respect to any losses, claims, damages, obligations, penalties, judgments, awards, liabilities, costs, expenses or disbursements incurred by such Investor, the Company, Prana or any other person or entity), whether in contract, tort or otherwise, to such Investor, or to any person claiming through it, in respect of the execution, delivery and performance of the Transaction Documents, except in each case for such party's own gross negligence, willful misconduct or bad faith, and (viii) the decision to invest in the Company will involve a significant degree of risk, including a risk of total loss of such investment. Each Investor further represents and warrants to the Placement Agent that it, including any fund or funds that it manages or advises that participates in the offer and sale of the Securities, is permitted under its constitutive documents (including, without limitation, all limited partnership agreements, charters, bylaws, limited liability company

agreements, all applicable side letters with investors, and similar documents) to make investments of the type contemplated by this Agreement. This Section 8.10 shall survive any termination of this Agreement. None of the Placement Agents or any of its Affiliates has made or makes any representation as to the quality or value of the Preferred Shares, and the Placement Agent and its Affiliates may have acquired non-public information with respect to the Company or Prana which the Investor agrees need not be provided to it.

(b) The Company agrees and acknowledges that the Placement Agent may rely on its representations, warranties, agreements and covenants contained in this Agreement and each Investor agrees that the Placement Agent may rely on such Investor's representations and warranties contained in this Agreement as if such representations and warranties, as applicable, were made directly to the Placement Agent.

(c) Neither the Placement Agent nor any of its Affiliates or representatives (1) shall be liable for any improper payment made in accordance with the information provided by the Company or Prana; (2) makes any representation or warranty, or has any responsibilities as to the validity, enforceability, accuracy, value or genuineness of any information, certificates or documentation delivered by or on behalf of the Company or Prana pursuant to the Transaction Documents or in connection with any of the transactions contemplated therein; or (3) shall be liable (x) for any action taken, suffered or omitted by any of them in good faith and reasonably believed to be authorized or within the discretion or rights or powers conferred upon it by the Transaction Documents or (y) for anything which any of them may do or refrain from doing in connection with the Transaction Documents, except in each case for such party's own gross negligence or willful misconduct.

(d) The Company agrees that the Placement Agent and its Affiliates and representatives shall be entitled to (1) rely on, and shall be protected in acting upon, any certificate, instrument, notice, letter or any other document or security delivered to any of them by or on behalf of the Company or Prana, and (2) be indemnified by the Company for acting as the Placement Agent hereunder pursuant to the indemnification provisions set forth in the applicable letter agreement between the Company and the Placement Agent.

8.11 Third Parties. Nothing in this Agreement, express or implied, is intended to confer on any Person (including, without limitation, any partner, member, shareholder, director, officer, employee or other beneficial owner of any party to this Agreement, in its own capacity as such or in bringing a derivative action on behalf of a party to this Agreement) other than the parties to this Agreement any rights, remedies, claims, benefits, obligations or liabilities under or by reason of this Agreement, and no Person that is not a party to this Agreement (including, without limitation, any partner, member, shareholder, director, officer, employee or other beneficial owner of any party to this Agreement, in its own capacity as such or in bringing a derivative action on behalf of a party to this Agreement) shall have any standing as a third party beneficiary with respect to this Agreement or the transactions contemplated hereby. Notwithstanding the foregoing, (i) each Placement Agent is an intended third-party beneficiary of the representations and warranties of the Company set forth in Section 3, the representations and warranties of each Investor set forth in Section 4, Section 6.1(g) and Section 8.10 and (ii) the Indemnified Persons are intended third-party beneficiaries of Section 5.9.

8.12 Independent Nature of Investors' Obligations and Right. The obligations of each Investor under this Agreement are several and not joint with the obligations of any other Investor, and no Investor shall be responsible in any way for the performance obligations of any other Investor under this Agreement. Nothing contained herein, and no action taken by any Investor pursuant hereto, shall be deemed to constitute the Investors as, and the Company acknowledges that the Investors do not so constitute, a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the

Investors are in any way acting in concert or as a group (including a "group" within the meaning of Section 13(d)(3) of the Exchange Act), and the Company will not assert any such claim with respect to such obligations or the transactions contemplated by this Agreement. The Company acknowledges and each Investor confirms that it has independently participated in the negotiation of the transaction contemplated hereby with the advice of its own counsel and advisors. Each Investor also acknowledges that none of Sidley Austin LLP, Cooley LLP or counsel to the Placement Agent has rendered legal advice to such Investor in connection with the transactions contemplated hereby. Each Investor shall be entitled to independently protect and enforce its rights, including, without limitation, the rights arising out of this Agreement, and it shall not be necessary for any other Investor to be joined as an additional party in any proceeding for such purpose. The Company has elected to provide all Investors with the same terms and Transaction Documents for the convenience of the Company and not because it was required or requested to do so by any Investor.

8.13 Specific Performance. The parties hereto acknowledge and agree that (i) this Agreement is being entered into in order to induce the Company to execute and deliver the Merger Agreement and (ii) irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached and that money or other legal remedies would not be an adequate remedy for such damage. It is accordingly agreed that the parties shall be entitled to equitable relief, including in the form of an injunction or injunctions to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, this being in addition to any other remedy to which such party is entitled at law, in equity, in contract, in tort or otherwise. The parties hereto acknowledge and agree that the Company shall be entitled to specifically enforce each Investor's obligations to fund the Aggregate Purchase Price and the provisions of this Agreement, in each case, on the terms and subject to the conditions set forth herein. The parties hereto further acknowledge and agree: (x) to the extent permitted by applicable law, to waive any requirement for the security or posting of any bond in connection with any such equitable remedy; (y) not to assert that a remedy of specific enforcement pursuant to this Section 8.13 is unenforceable, invalid, contrary to applicable law or inequitable for any reason; and (z) to waive any defenses in any action for specific performance, including the defense that a remedy at law would be adequate. In connection with any proceeding for which the Company is being granted an award of money damages, the Investor agrees that such damages, to the extent payable by such party, shall include, without limitation, damages related to the consideration that is or was to be paid to the Company under the Merger Agreement and/or this Agreement and such damages are not limited to an award of out-of-pocket fees and expenses related to the Merger Agreement and this Agreement.

8.14 Headings. The titles, subtitles and headings in this Agreement are for convenience of reference and shall not form part of, or affect the interpretation of, this Agreement.

8.15 Counterparts. This Agreement may be executed in two or more identical counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party; provided that a facsimile or pdf signature including any electronic signatures complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original, not a facsimile or pdf (or other electronic reproduction of a) signature.

8.16 Entire Agreement; Amendments. This Agreement and the other Transaction Documents (including all schedules and exhibits hereto and thereto) constitute the entire agreement between the parties hereto respecting the subject matter of this Agreement and supersede all prior agreements, negotiations, understandings, representations and statements respecting the subject matter of this Agreement, whether written or oral. No amendment, modification, alteration, or change in any of the terms

of this Agreement shall be valid or binding upon the parties hereto unless made in writing and duly executed by the Company and the Investors of at least a majority in interest of the Securities then held by the Investors, provided that (i) prior to the Closing, the consent of all Investors shall be required and (ii) if any amendment, modification or waiver disproportionately and adversely impacts an Investor (or group of Investors), the consent of such Investor shall also be required. Notwithstanding the foregoing, this Agreement may not be amended and the observance of any term of this Agreement may not be waived with respect to any Investor without the written consent of such Investor unless such amendment or waiver applies to all Investors in the same fashion. The Company, on the one hand, and each Investor, on the other hand, may by an instrument signed in writing by such parties waive the performance, compliance or satisfaction by such Investor or the Company, respectively, with any term or provision of this Agreement or any condition hereto to be performed, complied with or satisfied by such Investor or the Company, respectively. Notwithstanding the foregoing or anything else herein to the contrary, no amendment, modification, alteration, change or waiver of Section 8.10 shall be valid without the prior written consent of the Placement Agent, which consent may be granted or withheld in the sole discretion of the Placement Agent.

8.17 Survival. The covenants, representations and warranties made by each party hereto contained in this Agreement shall survive the Closing and the delivery of the Securities in accordance with their respective terms. Each Investor shall be responsible only for its own representations, warranties, agreements and covenants hereunder.

8.18 Contract Interpretation. This Agreement is the joint product of each Investor and the Company, and each provision of this Agreement has been subject to the mutual consultation, negotiation and agreement of such parties and shall not be construed for or against any party hereto.

8.19 Arm's Length Negotiations. For the avoidance of doubt, the parties acknowledge and confirm that the terms and conditions of the Securities were determined as a result of arm's-length negotiations.

8.20 Construction.

(a) References to "cash," "dollars" or "$" are to United States dollars.

(b) For purposes of this Agreement, whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include masculine and feminine genders.

(c) The parties have participated jointly in the negotiating and drafting of this Agreement and agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in the construction or interpretation of this Agreement, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

(d) As used in this Agreement, the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words "without limitation."

(e) Except as otherwise indicated, all references in this Agreement to "Sections," "Exhibits" and "Schedules" are intended to refer to Sections of this Agreement and Exhibits and Schedules to this Agreement, respectively.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BOLT BIOTHERAPEUTICS, INC.

By: _____

Name: William P. Quinn
Title: Chief Executive Officer

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

INVESTOR:

[NAME]

By:_____
Name:_____
Title:_____

Beneficial Ownership Limitation: ____%

Number of Preferred Shares Purchased: ____

Number of Warrants Purchased: ____

Address:

[●]
[●]
Email: [●]

EXHIBIT A

INVESTORS

EXHIBIT B

CERTIFICATE OF DESIGNATION

[*See attached*.]

EXHIBIT C

REGISTRATION RIGHTS AGREEMENT

[*See attached*.]

EXHIBIT D

FORM OF WARRANT

[*See attached*.]

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "**Agreement**"), dated as of October 23, 2026, is entered into by and among Bolt Biotherapeutics, Inc., a Delaware corporation (the "**Company**"), and the several investors signatory hereto (individually as an "**Investor**" and collectively together with their respective permitted assigns, the "**Investors**"). Capitalized terms used herein and not otherwise defined herein shall have the respective meanings set forth in the Securities Purchase Agreement by and among the parties hereto, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "**Purchase Agreement**").

WHEREAS:

A. The Company is party to that certain Agreement and Plan of Merger by and among the Company, Prana Therapies, Inc., a Delaware corporation ("**Prana**"), Prince Merger Sub I, Inc., a Delaware corporation and wholly owned subsidiary of the Company ("**First Merger Sub**"), Prince Merger Sub II, LLC, a Delaware limited liability company and wholly owned subsidiary of the Company ("**Second Merger Sub**"), dated on or around the date hereof (as amended from time to time, the "**Merger Agreement**"), pursuant to which, upon the terms and subject to the conditions set forth therein, (i) First Merger Sub will merge with and into Prana, with Prana surviving and becoming a wholly owned subsidiary of the Company (the "**First Merger**"), and (ii) Prana will thereafter merge with and into Second Merger Sub, with Second Merger Sub surviving and remaining a wholly owned subsidiary of the Company (the "**Second Merger**" and, together with the First Merger, the "**Merger**").

B. Upon the terms and subject to the conditions of the Purchase Agreement, the Company has agreed to issue to the Investors, and the Investors have agreed to purchase, severally and not jointly, an aggregate of up to 13,995.311 shares of Series D Non-Voting Convertible Preferred Stock, par value $0.00001 per share (and including any other class of securities into which the Series D Non-Voting Convertible Preferred Stock may hereafter be reclassified or changed into, the "**Preferred Stock**") and warrants to purchase Preferred Stock (the "**Warrants**"), of the Company, in each case, pursuant to the Purchase Agreement. The shares of Common Stock issuable upon conversion of the Preferred Stock are collectively referred to herein as the "**Shares**," and the shares of Common Stock issuable upon conversion of the Preferred Stock upon exercise of the Warrants are collectively referred to herein as "**Warrant Shares**").

C. To induce the Investors to enter into the Purchase Agreement, the Company has agreed to provide certain registration rights under the U.S. Securities Act of 1933, as amended, and the rules and regulations thereunder, or any similar successor statute (collectively, the "**Securities Act**"), and applicable state securities laws.

NOW, THEREFORE, in consideration of the promises and the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Investors hereby agree as follows:

1. DEFINITIONS.

For purposes of this Agreement, the following terms shall have the following meanings:

(a) "**Filing Deadline**" means, with respect to the Initial Registration Statement required hereunder, the seventy-fifth (75th) calendar day following the Closing Date (as defined in the Purchase Agreement) and, with respect to any New Registration Statement or other Registration Statement filed hereunder, the thirtieth (30th) calendar day following the later of (i) the date on which the Company is

permitted by SEC Guidance to file such New Registration Statement related to the Registrable Securities and (ii) the date on which the Company becomes aware (or reasonably should have become aware) of the necessity of filing such New Registration Statement related to the Registrable Securities. For the purposes of this definition, the 'necessity' to file a New Registration Statement shall be deemed to arise at the time the Company determines (or reasonably should determine) that the number of shares then registered is insufficient to cover all Registrable Securities required to be covered hereunder.

(b) "**Governmental Body**" means any: (a) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (b) federal, state, local, municipal, foreign or other government; (c) governmental or quasi-governmental authority of any nature (including any governmental division, department, agency, commission, bureau, instrumentality, official, ministry, fund, foundation, center, organization, unit, body or entity and any court or other tribunal, and for the avoidance of doubt, any taxing authority); or (d) self-regulatory organization (including Nasdaq).

(c) "**Nasdaq**" means The Nasdaq Stock Market LLC.

(d) "**Person**" means any individual, corporation (including any non-profit corporation), partnership (including any general partnership, limited partnership or limited liability partnership), joint venture, estate, trust, company (including any company limited by shares, limited liability company or joint stock company), firm, society or other enterprise, association, organization or entity, or Governmental Body.

(e) "**Prospectus**" means (i) the prospectus included in any Registration Statement, as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement and by all other amendments and supplements to such prospectus, including post-effective amendments and all material incorporated by reference in such prospectus, and (ii) any "free writing prospectus" as defined in Rule 405 under the Securities Act, relating to the terms of the offering of any portion of the Registrable Securities.

(f) "**Register**," "**Registered**," and "**Registration**" refer to a registration effected by preparing and filing one or more registration statements of the Company in compliance with the Securities Act and providing for offering securities on a continuous basis, and the declaration or ordering of effectiveness of such registration statement(s) by the U.S. Securities and Exchange Commission (the "**SEC**").

(g) "**Registrable Securities**" means (i) the Shares, (ii) all Warrant Shares then issued and issuable upon exercise of the Warrants (assuming on such date the Warrants are exercised in full for cash without regard to any exercise limitations therein (if applicable)) and (iii) any shares of Common Stock issued or issuable with respect to the Shares as a result of any stock split or subdivision, stock dividend, recapitalization, exchange or similar event. Notwithstanding the foregoing, with respect to each Investor, Registrable Securities beneficially owned by such Investor shall cease to be Registrable Securities upon the earlier to occur of: (A) the sale of such Registrable Securities pursuant to a Registration Statement or Rule 144 under the Securities Act (in which case, only the Registrable Securities sold by the Investors shall cease to be a Registrable Security); and (B) the date such Registrable Securities become eligible for resale by such Investor under Rule 144 without the requirement for the Company to be in compliance with the current public information requirement thereunder and without volume or manner-of-sale restrictions thereunder (each of subsections (A) and (B), a "**Termination Event**").

(h) "**Registration Expenses**" means all registration and filing fee expenses incurred by the Company in effecting any registration pursuant to this Agreement, including (i) all registration,

qualification, and filing fees, printing expenses, and any other fees and expenses associated with filings required to be made by the Company with the SEC, FINRA or any other regulatory authority, (ii) all fees and expenses in connection with compliance with or clearing the Registrable Securities for sale under any securities or "Blue Sky" laws, (iii) all printing, duplicating, word processing, messenger, telephone, facsimile and delivery expenses, and (iv) all fees and disbursements of counsel for the Company and of all independent certified public accountants of the Company (including the expenses of any special audit and cold comfort letters required by or incident to such performance); provided that in no event shall the Company be responsible for any underwriting, broker or similar fees or commissions of any Investor or, except to the extent provided for in the Purchase Agreement or this Agreement, any legal fees or other costs of the Investors.

(i) "**Registration Statement**" means any registration statement of the Company filed with, or to be filed with, the SEC under the Securities Act, that Registers Registrable Securities, including the related Prospectus, amendments and supplements to such registration statement, including pre- and post-effective amendments, and all material incorporated by reference in such registration statement. "Registration Statement" shall also include a New Registration Statement, as amended when each became effective, including all documents filed as part thereof or incorporated by reference therein, and including any information contained in a Prospectus subsequently filed with the SEC.

(j) "**Required Investors**" means the Investors holding a majority of the Registrable Securities outstanding from time to time (determined as if all of the outstanding shares of Preferred Stock have been converted into shares of Common Stock, without regard to any limitation on such conversion, including any requirement to obtain stockholder approval of such conversion or any beneficial ownership limitations).

(k) "**SEC Guidance**" means (i) any publicly-available written or oral guidance of the SEC staff, or any comments, requirements or requests of the SEC staff (whether or not publicly-available); provided, that any such oral guidance, comments, requirements or requests are reduced to writing by the SEC (and shared with the Investors upon request if not publicly-available) and (ii) the Securities Act.

(l) "**Selling Expenses**" means all underwriting discounts and selling commissions applicable to the sale of Registrable Securities and all similar fees and commissions relating to the Investors' disposition of the Registrable Securities.

(m) "**Stockholder Approval**" means the Requisite Stockholder Approval (as defined in the Purchase Agreement).

(n) [Reserved].

(o) [Reserved].

(p) "**Trading Market**" means whichever of the New York Stock Exchange, the NYSE American, The Nasdaq Global Select Market, The Nasdaq Global Market, The Nasdaq Capital Market or market of OTC Markets Group on which the Common Stock is listed or quoted for trading on the date in question.

2. REGISTRATION.

(a) Mandatory Registration. The Company shall, as promptly as reasonably practicable and in any event no later than the Filing Deadline, prepare and file with the SEC an initial

Registration Statement (the "**Initial Registration Statement**") covering the resale of all Registrable Securities. Each Registration Statement shall be on Form S-3 if the Company is then eligible to use that form for the resale of the Registrable Securities, or otherwise on Form S-1. If Form S-3 is not initially available, the Company shall use reasonable best efforts to register the resale of the remaining Registrable Securities on Form S-3 promptly after it becomes available, without a lapse in the effectiveness or availability of the then-effective Registration Statement as a result of such change of form. Before filing the Registration Statement, the Company shall furnish to the Investors a copy of the Registration Statement. The Investors and their counsel shall have at least three (3) Business Days prior to the anticipated filing date of a Registration Statement to review and comment upon such Registration Statement and any amendment or supplement to such Registration Statement and any related Prospectus, prior to its filing with the SEC. Subject to any SEC comments, such Registration Statement shall include the plan of distribution substantially in the form attached hereto as Exhibit A. Such Registration Statement also shall cover, to the extent allowable under the Securities Act and the rules promulgated thereunder (including Rule 416), such indeterminate number of additional shares of Common Stock resulting from stock splits, stock dividends or similar transactions with respect to the Registrable Securities. The Company shall (a) use commercially reasonable efforts to address in each such document prior to being so filed with the SEC such reasonable comments as the Investors or their counsel provide to the Company, and (b) not file any Registration Statement or Prospectus or any amendment or supplement thereto containing information regarding any Investor to which such Investor reasonably objects, unless (in the good faith opinion of the Company's outside legal counsel) such information is required to comply with any applicable law or regulation or SEC Guidance. The Investors shall furnish all information reasonably requested by the Company and as shall be reasonably required in connection with any registration referred to in this Agreement.

(b) Effectiveness. The Company shall use its reasonable best efforts to have the Initial Registration Statement and any amendment thereto declared effective by the SEC at the earliest possible date but no later than the earlier of (i) the sixtieth (60^{th}) calendar day following the Filing Deadline, if the SEC notifies the Company that it will "review" the Initial Registration Statement, and (ii) the fifth (5^{th}) Business Day after the date the Company is notified (orally or in writing, whichever is earlier) by the SEC that the Initial Registration Statement will not be "reviewed" or will not be subject to further review (such earlier date, the "**Effectiveness Deadline**"). Notwithstanding the foregoing, the Effectiveness Deadline set forth in the foregoing subsection (i) shall be extended through the later of (A) the fifth (5^{th}) Business Day after the receipt of approval of the Initial Parent Stockholder Matters (as defined in the Merger Agreement) and (B) the fifth (5^{th}) Business Day after the Nasdaq Reverse Split (as defined in the Merger Agreement) is effective, if the SEC notifies the Company that the Registration Statement will not be declared effective absent such approval or effectiveness. The Company shall notify the Investors by e-mail as promptly as reasonably practicable, and in any event, within twenty-four (24) hours, after the Initial Registration Statement is declared effective or is supplemented and shall provide the Investors with copies of any Prospectus to be used in connection with the sale or other disposition of the securities covered thereby. The Company shall use reasonable best efforts to keep the Initial Registration Statement continuously effective pursuant to Rule 415 promulgated under the Securities Act and available for the resale by the Investors of all of the Registrable Securities covered thereby at all times until the occurrence of a Termination Event (the "**Registration Period**"). The Initial Registration Statement (including any amendments or supplements thereto and prospectuses contained therein) shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein, or necessary to make the statements therein, in the case of a Prospectus in light of the circumstances in which they were made, not misleading.

(c) Sufficient Number of Shares Registered. In the event the number of shares available under the Initial Registration Statement at any time is insufficient to cover the Registrable Securities or the SEC prevents the Company from including any or all of the Registrable Securities on the Initial Registration Statement notwithstanding the Company's diligent efforts to advocate for the registration of all or a greater portion of such Registrable Securities, the Company shall, to the extent

necessary and permissible, amend the Initial Registration Statement or file a new registration statement (together with any prospectuses or prospectus supplements thereunder, a "**New Registration Statement**"), so as to cover all of such Registrable Securities as soon as reasonably practicable, but in any event not later than the Filing Deadline. The Company shall use its reasonable best efforts to have such amendment and/or New Registration Statement become effective as soon as reasonably practicable following the filing thereof but no later than the earlier of (i) the sixtieth (60^{th}) calendar day following the Filing Deadline for the New Registration Statement if the SEC notifies the Company that it will "review" the New Registration Statement, and (ii) the fifth (5^{th}) Business Day after the date the Company is notified (orally or in writing, whichever is earlier) by the SEC that the New Registration Statement will not be "reviewed" or will not be subject to further review (the earlier of such dates, the "**New Registration Effectiveness Deadline**"). The provisions of Section 2(a) and (b) shall apply to the New Registration Statement, except as modified hereby.

(d) Liquidated Damages. If (i) the Initial Registration Statement has not been filed by the Filing Deadline, (ii) the Initial Registration Statement has not been declared effective by the Effectiveness Deadline, (iii) the New Registration Statement has not been filed by the Filing Deadline with respect to such New Registration Statement, (iv) the New Registration Statement has not been declared effective by the New Registration Effectiveness Deadline or (v) after any Registration Statement has been declared effective by the SEC, sales cannot be made pursuant to such Registration Statement for any reason (including without limitation by reason of a stop order, or the Company's failure to update such Registration Statement, each a "**Maintenance Failure**"), but excluding any Allowed Delay (as defined below) or, if the Registration Statement is on Form S-1, for a period of twenty (20) days following the date on which the Company files a post-effective amendment to incorporate the Company's Annual Report on Form 10-K, then the Company will make pro rata payments to each Investor then holding Registrable Securities, as liquidated damages and not as a penalty, in an amount equal to 1.0% of the aggregate purchase price paid pursuant to the Purchase Agreement by such Investor for such Registrable Securities then held by such Investor for each thirty (30)-day period or pro rata for any portion thereof during which the failure continues (the "**Blackout Period**"), provided that no liquidated damages shall be payable (A) if as of the relevant date, the Registrable Securities may be sold by the Investors without volume or manner of sale restrictions under Rule 144, as determined by counsel to the Company pursuant to a written opinion letter to such effect, addressed and reasonably acceptable to the Investors and the Company's transfer agent (regardless of whether the restrictive legend has been actually removed from the certificates representing such Registrable Securities), subject only to receipt by the Company and its counsel from such Investor of customary non-affiliate representations, (B) to an Investor in the event it is unable to lawfully sell any of the Registrable Securities because of possession of material non-public information, (C) if and to the extent that, despite reasonable best efforts by the Company to avoid a breach hereof, the Company's failure was caused by a government shutdown resulting in the SEC's inability to review or declare effective the Registration Statement, (D) to an Investor causing an event that relates to or is caused by any action or inaction taken by such Investor, (E) except with respect to clause (i), if as of the relevant date, the Investors do not hold any Preferred Shares, (F) with respect to clauses (i) or (ii), such Preferred Shares are to be registered on a New Registration Statement in accordance with, and within the periods required by, Section 2(c), or (G) with respect to any period after the expiration of the Registration Period. The Company shall not be liable for liquidated damages under this Agreement as to any Registrable Securities which are not permitted by the SEC to be included in the Registration Statement due solely to SEC Guidance; in such case, the liquidated damages shall be calculated to only apply to the percentage of Registrable Securities which are permitted in accordance with the SEC Guidance to be included in such Registration Statement. Such payments shall constitute the Investors' exclusive monetary remedy for such events, but shall not affect the right of the Investors to seek injunctive relief. The amounts payable as liquidated damages pursuant to this paragraph shall be paid in cash no later than five (5) Business Days after each such thirty (30)-day period following the commencement of the Blackout Period until the termination of the Blackout Period (the "**Blackout Period Payment Date**"). Interest shall accrue at the rate of 0.5% per month (pro-rated for any period less than a month) on any such liquidated damages payments that shall not be paid by the Blackout

Period Payment Date until such amount is paid in full. Notwithstanding the above, in no event shall the aggregate amount of liquidated damages (or interest thereon) paid under this Agreement to any Investor exceed, in the aggregate, 5.0% of the aggregate purchase price of the Preferred Shares purchased by such Investor under the Purchase Agreement. Notwithstanding anything in this Section 2(d) to the contrary, during any periods that the Company is unable to meet its obligations hereunder with respect to the registration of the Registrable Securities because any Investor fails to furnish information required to be provided pursuant to Section 2(a) or Section 4(a) within three (3) Business Days of the Company's request, any liquidated damages that would otherwise accrue as to such Investor only shall be tolled until such information is delivered to the Company.

(e) Allowed Delays. On no more than two (2) occasions in any twelve (12) month period and for not more than forty-five (45) consecutive calendar days and for a total of not more than ninety (90) days in any twelve (12) month period, the Company may delay the effectiveness of the Initial Registration Statement or any other Registration Statement, or suspend the use of any Prospectus, in the event that the Company or its Board of Directors reasonably determines, in good faith and upon the advice of legal counsel, that such delay or suspension is necessary to (A) delay the disclosure of material non-public information concerning the Company, the disclosure of which at the time is not, in the good faith opinion of the Company, in the best interests of the Company, including in connection with the negotiation or consummation of a material transaction by the Company or any of its subsidiaries that is pending, that would require additional disclosure by the Company in the Registration Statement of material non-public information that the Company has a bona fide business purpose for preserving as confidential and the non-disclosure of which would be expected, in the reasonable determination of the Board of Directors, upon advice of legal counsel, to cause the Registration Statement to fail to comply with applicable disclosure requirements or (B) amend or supplement the affected Registration Statement or the related Prospectus so that such Registration Statement or Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the case of the Prospectus in light of the circumstances under which they were made, not misleading (an "**Allowed Delay**"); provided, that the Company shall promptly (a) notify each Investor in writing of the commencement of an Allowed Delay, but shall not (without the prior written consent of an Investor) disclose to such Investor any material non-public information giving rise to an Allowed Delay, (b) advise the Investors in writing to cease all sales under the applicable Registration Statement until the end of the Allowed Delay and (c) use commercially reasonable efforts to terminate an Allowed Delay as promptly as reasonably practicable.

(f) Rule 415; Cutback. If at any time the SEC takes the position that the offering of some or all of the Registrable Securities in any Registration Statement is not eligible to be made on a delayed or continuous basis under the provisions of Rule 415 under the Securities Act (provided, however, the Company shall be obligated to use reasonable best efforts to advocate with the SEC for the registration of all of the Registrable Securities) or requires any Investor to be named as an "underwriter," the Company shall (i) promptly notify each holder of Registrable Securities thereof and (ii) make commercially reasonable efforts to persuade the SEC that the offering contemplated by such Registration Statement is a valid secondary offering and not an offering "by or on behalf of the issuer" as defined in Rule 415 and that none of the Investors is an "underwriter." The Investors shall have the right to select one legal counsel, at such Investor's expense, which counsel shall be selected by the Required Investors, to review and oversee any registration or matters pursuant to this Section 2(f), including to comment on any written submission made to the SEC with respect thereto. No such written submission with respect to this matter shall be made to the SEC to which any Investor's counsel reasonably objects. In the event that, despite the Company's reasonable best efforts and compliance with the terms of this Section 2(f), the SEC refuses to alter its position, the Company shall (i) remove from such Registration Statement such portion of the Registrable Securities (the "**Cut Back Shares**") and/or (ii) agree to such restrictions and limitations on the registration and resale of the Registrable Securities as the SEC may require to assure the Company's compliance with

the requirements of Rule 415 (collectively, the "**SEC Restrictions**"); provided, however, that the Company shall not name any Investor as an "underwriter" in such Registration Statement without the prior written consent of such Investor (provided that, in the event an Investor withholds such consent, the Company shall have no obligation hereunder to include any Registrable Securities of such Investor in any Registration Statement covering the resale thereof until such time as the SEC no longer requires such Investor to be named as an "underwriter" in such Registration Statement or such Investor otherwise consents in writing to being so named). Any cut-back imposed on the Investors pursuant to this Section 2(f) shall be allocated among the Investors on a pro rata basis and shall be applied first to any of the Registrable Securities of such Investor as such Investor shall designate, unless the SEC Restrictions otherwise require or provide or the Investors otherwise agree. No liquidated damages shall accrue as to any Cut Back Shares until such date as the Company is able to effect the registration of such Cut Back Shares in accordance with any SEC Restrictions applicable to such Cut Back Shares (such date, the "**Restriction Termination Date**"). From and after the Restriction Termination Date applicable to any Cut Back Shares, all of the provisions of this Section 2 (including the Company's obligations with respect to the filing of a Registration Statement and its obligations to use reasonable best efforts to have such Registration Statement declared effective within the time periods set forth herein and the liquidated damages provisions relating thereto) shall again be applicable to such Cut Back Shares; provided, however, that the date by which the Company is required to file the Registration Statement with respect to such Cut Back Shares shall be the tenth (10^{th}) calendar day following the Restriction Termination Date and the date by which the Company is required to have the Registration Statement effective with respect to such Cut Back Shares shall be the fifty-fifth (55^{th}) calendar day immediately after the Restriction Termination Date.

3. RELATED COMPANY OBLIGATIONS

With respect to the Registration Statement and whenever any Registrable Securities are to be Registered pursuant to Section 2, including on the Initial Registration Statement or on any New Registration Statement, the Company shall use its reasonable best efforts to effect the registration of the Registrable Securities in accordance with the intended method of disposition thereof and, pursuant thereto, the Company shall have the following obligations:

(a) Notifications. The Company will promptly notify the Investors of the time when any subsequent amendment to the Initial Registration Statement or any New Registration Statement, other than any document incorporated by reference, has been filed with the SEC and/or has become effective or where a receipt has been issued therefor or any subsequent supplement to a Prospectus has been filed and of any written request by the SEC for any amendment or supplement to the Registration Statement (after the effectiveness of such Registration Statement), any New Registration Statement or any Prospectus or for additional information regarding the Investors.

(b) Amendments. The Company will prepare and file with the SEC any amendments, post-effective amendments or supplements to the Initial Registration Statement, any New Registration Statement or any Prospectus, as applicable, (a) as may be necessary to keep such Registration Statement effective for the Registration Period and to comply with the provisions of the Securities Act and the Securities Exchange Act of 1934, as amended (the "**Exchange Act**") with respect to the distribution of all of the Registrable Securities covered thereby, or (b) in the reasonable opinion of the Investors and the Company, as may be necessary or advisable in connection with any acquisition or sale of Registrable Securities by the Investors.

(c) Investor Review. The Company will not file any amendment or supplement to the Registration Statement, any New Registration Statement or any Prospectus, other than a document incorporated by reference, relating to the Investors, the Registrable Securities or the transactions contemplated hereby unless (A) the Investors shall have been advised and afforded the opportunity to review and comment thereon at least three (3) Business Days prior to filing with the SEC and (B) the

Company shall have given reasonable due consideration to any comments thereon received from the Investors or their counsel.

(d) Copies Available. The Company will furnish to any Investor whose Registrable Securities are included in any Registration Statement copies of the Initial Registration Statement, any Prospectus thereunder (including all documents incorporated by reference therein), any Prospectus supplement thereunder, any New Registration Statement and all amendments to the Initial Registration Statement or any New Registration Statement that are filed with the SEC during the Registration Period (including all documents filed with or furnished to the SEC during such period that are deemed to be incorporated by reference therein), each letter written by or on behalf of the Company to the SEC or the staff of the SEC, and each item of correspondence from the SEC or the staff of the SEC, in each case relating to such Registration Statement (other than any portion thereof which contains information for which the Company has sought confidential treatment) and such other documents as an Investor may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Investor that are covered by such Registration Statement, in each case as soon as reasonably practicable upon such Investor's request and in such quantities as such Investor may from time to time reasonably request; provided, however, that the Company shall not be required to furnish any document to any Investor to the extent such document is available on EDGAR.

(e) Notification of Stop Orders; Material Changes. The Company shall use reasonable best efforts to (i) prevent the issuance of any stop order or other suspension of effectiveness and (ii) if such order is issued, obtain the withdrawal of any such order as soon as reasonably practicable. The Company shall advise the Investors promptly (but in no event later than 24 hours) and shall confirm such advice in writing, in each case: (i) of the Company's receipt of notice of any request by the SEC or any other federal or state governmental authority for amendment of or a supplement to the Registration Statement or any Prospectus or for any additional information; (ii) of the Company's receipt of notice of the issuance by the SEC or any other federal or state governmental authority of any stop order suspending the effectiveness of the Initial Registration Statement or prohibiting or suspending the use of any Prospectus or Prospectus supplement, or any New Registration Statement, or of the Company's receipt of any notification of the suspension of qualification of the Registrable Securities for offering or sale in any jurisdiction or the initiation or contemplated initiation of any proceeding for such purpose; and (iii) of the Company becoming aware of the happening of any event, which makes any statement of a material fact made in any Registration Statement or any Prospectus untrue or which requires the making of any additions to or changes to the statements then made in any Registration Statement or any Prospectus in order to state a material fact required by the Securities Act to be stated therein or necessary in order to make the statements then made therein (in the case of any Prospectus, in light of the circumstances under which they were made) not misleading, or of the necessity to amend any Registration Statement or any Prospectus to comply with the Securities Act or any other law. The Company shall not be required to disclose to the Investors (and shall not so disclose to any Investor without such Investor's prior written consent) the substance of specific reasons of any of the events set forth in clause (i) to (iii) of the immediately preceding sentence (each, a "**Suspension Event**"), but rather, shall only be required to disclose that the event has occurred; provided that the Company shall not provide any material non-public information to the Investors in such notice. If at any time the SEC, or any other federal or state governmental authority shall issue any stop order suspending the effectiveness of any Registration Statement or prohibiting or suspending the use of any Prospectus or Prospectus supplement, the Company shall use its reasonable best efforts to obtain the withdrawal of such order at the earliest practicable time. The Company shall furnish to the Investors, without charge, a copy of any correspondence from the SEC or the staff of the SEC, or any other federal or state governmental authority to the Company or its representatives relating to the Initial Registration Statement, any New Registration Statement or any Prospectus, or Prospectus supplement as the case may be. In the event of a Suspension Event set forth in clause (iii) of the first sentence of this Section 3(e), the Company will use its commercially reasonable efforts to publicly disclose such event as soon as reasonably

practicable, or otherwise resolve the matter such that sales under Registration Statements may resume; provided, however, that if the Company has a bona fide business purpose for not making such information public, the Company may suspend the use of all Registration Statements for up to forty-five (45) consecutive calendar days; provided, further, that the Company may not suspend the use of all Registration Statements more than twice, or for more than ninety (90) total calendar days, in each case during any twelve (12) month period.

(f) Confirmation of Effectiveness. If requested by an Investor at any time in respect of any Registration Statement, the Company shall deliver to such Investor a written confirmation (email being sufficient) from the Company's counsel of whether or not the effectiveness of such Registration Statement has lapsed at any time for any reason (including, without limitation, the issuance of a stop order) and whether or not such Registration Statement is currently effective and available to the Investors for resale of Registrable Securities.

(g) Listing. The Company shall use reasonable best efforts to cause all Registrable Securities covered by a Registration Statement to be listed on the Nasdaq Capital Market or such other Trading Market that is the principal Trading Market on which the Common Stock is listed or traded.

(h) Compliance. The Company shall otherwise use reasonable best efforts to comply with all applicable rules and regulations of the SEC under the Securities Act and the Exchange Act, including, without limitation, Rule 172 under the Securities Act, file any final prospectus, including any supplement or amendment thereof, with the SEC pursuant to Rule 424 under the Securities Act, promptly inform the Investors in writing if, at any time during the Registration Period, the Company does not satisfy the conditions specified in Rule 172 and, as a result thereof, the Investors are required to deliver a prospectus in connection with any disposition of Registrable Securities and take such other actions as may be reasonably necessary to facilitate the registration of the Registrable Securities hereunder, and make available to its security holders, not later than the Availability Date (as defined below), including by the filing of periodic reports through the SEC's EDGAR system, an earnings statement covering a period of at least twelve (12) months, beginning after the effective date of each Registration Statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act, including Rule 158 promulgated thereunder (for the purpose of this subsection 3(h), "**Availability Date**" means the forty-fifth (45^{th}) day following the end of the fourth fiscal quarter that includes the effective date of such Registration Statement, except that, if such fourth (4^{th}) fiscal quarter is the last quarter of the Company's fiscal year, "**Availability Date**" means the ninetieth (90^{th}) day after the end of such fourth (4^{th}) fiscal quarter).

(i) Blue-Sky. The Company shall register or qualify or cooperate with the Investors and their counsel in connection with the registration or qualification of such Registrable Securities for the offer and sale under the securities or blue sky laws of such jurisdictions reasonably requested by any Investor; provided, however, that the Company shall not be required in connection therewith or as a condition thereto to (i) qualify to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 3(i), (ii) subject itself to general taxation in any jurisdiction where it would not otherwise be so subject but for this Section 3(i), or (iii) file a general consent to service of process in any such jurisdiction.

(j) Rule 144. With a view to making available to the Investors the benefits of Rule 144 (or its successor rule) and any other rule or regulation of the SEC that may at any time permit the Investors to sell shares of Common Stock to the public without registration, for so long as the Registrable Securities are outstanding, the Company covenants and agrees to: (i) make and keep adequate current public information available, as those terms are understood and defined in Rule 144, until the earlier of (A) six (6) months after such date as all of the Registrable Securities may be sold without restriction by the holders thereof pursuant to Rule 144 or any other rule of similar effect or (B) such date as there are no longer

Registrable Securities; (ii) file with the SEC in a timely manner all reports and other documents required of the Company under the Exchange Act; (iii) furnish electronically to each Investor upon request, as long as such Investor owns any Registrable Securities, (A) a written statement by the Company that it has complied with the reporting requirements of the Exchange Act, (B) a copy of or electronic access to the Company's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q, and (C) such other information as may be reasonably requested by such Investor in order to avail such Investor of any rule or regulation of the SEC that permits the selling of any such Registrable Securities without registration.

(k) Cooperation. The Company shall cooperate with the holders of the Registrable Securities to facilitate the timely preparation and delivery of certificates or uncertificated shares representing the Registrable Securities to be sold pursuant to such Registration Statement or Rule 144 free of any restrictive legends and representing such number of shares of Common Stock and registered in such names as the holders of the Registrable Securities may reasonably request to the extent permitted by such Registration Statement or Rule 144 to effect sales of Registrable Securities, including facilitation of delivery of any legal opinions in connection with the sale or transfer of Registrable Securities pursuant to such Registration Statement or Rule 144, subject to the receipt by the Company from such Investor of customary representations and other documents reasonably acceptable to the Company and its transfer agent in connection therewith; for the avoidance of doubt, the Company may satisfy its obligations hereunder without issuing physical stock certificates through the use of The Depository Trust Company's Direct Registration System.

4. OBLIGATIONS OF THE INVESTORS.

(a) Investor Information. Each Investor shall provide a completed Investor Questionnaire in the form attached hereto as Exhibit B (the "**Questionnaire**") and such other information reasonably requested by the Company in connection with the registration of the Registrable Securities within three (3) Business Days of a request by the Company and no later than the end of the third (3rd) Business Day following the date on which such Investor receives draft materials in accordance with Section 2(a). If the Company has not received such completed Questionnaire from an Investor within five (5) days of the Company's request, the Company may file the Registration Statement without including such Investor's Registrable Securities.

(b) Suspension of Sales. Each Investor, severally and not jointly with any other Investor, agrees that, upon receipt of any notice from the Company of the existence of an Allowed Delay or Suspension Event, the Investor will promptly discontinue disposition of Registrable Securities pursuant to any Registration Statement covering such Registrable Securities until the Investor's receipt of a notice from the Company confirming the resolution of such Allowed Delay or Suspension Event and that such dispositions may again be made; provided, for the avoidance of doubt, that the foregoing shall not limit the right of the Investor to sell or otherwise dispose of the Registrable Securities pursuant to Rule 144 or any other exemption from the registration requirements of the Securities Act or to settle a transaction pursuant to a Registration Statement as to which a contract for such sale was entered into prior to such Investor's receipt of the notice from the Company of the existence of the Allowed Delay or Suspension Event.

(c) Investor Cooperation. Each Investor, severally and not jointly with any other Investor, agrees to cooperate with the Company as reasonably requested by the Company in connection with the preparation and filing of any amendments and supplements to any Registration Statement or New Registration Statement hereunder, unless such Investor has notified the Company in writing of its election to exclude all of its Registrable Securities from such Registration Statement.

5. EXPENSES OF REGISTRATION.

All Registration Expenses incurred in connection with registrations pursuant to this Agreement shall be borne by the Company. All Selling Expenses relating to securities registered on behalf of the Investors shall be borne by the Investors pro rata on the basis of the number of Registrable Securities so registered.

6. INDEMNIFICATION.

(a) To the fullest extent permitted by law, the Company will, and hereby does, indemnify, hold harmless and defend each Investor, each Person, if any, who controls each Investor, the members, the directors, officers, partners, employees, members, managers, agents, representatives and advisors of each Investor and each Person, if any, who controls the Investors within the meaning of the Securities Act or the Exchange Act (each, an "**Indemnified Person**"), against any losses, obligations, claims, damages, liabilities, contingencies, judgments, fines, penalties, charges, costs (including, without limitation, court costs and costs of preparation), reasonable and documented attorneys' fees, amounts paid in settlement (with the prior written consent of the Company, such consent not to be unreasonably withheld, conditioned or delayed) and reasonable and documented expenses (collectively, "**Losses**") reasonably incurred in investigating, preparing or defending any action, claim, suit, inquiry, proceeding, investigation or appeal taken from the foregoing by or before any court or governmental, administrative or other regulatory agency or body or the SEC, whether pending or threatened, whether or not an indemnified party is or may be a party thereto ("**Indemnified Claims**"), to which any of them may become subject insofar as such Indemnified Claims (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon: (i) any untrue statement or alleged untrue statement or omission or alleged omission of any material fact contained in any Registration Statement, any preliminary prospectus or Prospectus, or any amendment or supplement thereof, or (ii) any violation or alleged violation by the Company or any of its Subsidiaries of the Securities Act, Exchange Act or any other state securities or other "blue sky" laws of any jurisdiction in which Registrable Securities are offered or any rule or regulation promulgated thereunder applicable to the Company or its agents and relating to action or inaction required of the Company in connection with such registration of the Registrable Securities (the matters in the foregoing clauses (i) and (ii) being, collectively, "**Violations**"). The Company shall reimburse each Indemnified Person promptly as such Losses are incurred and are due and payable by them in connection with investigating or defending any such Indemnified Claim. Notwithstanding anything to the contrary contained herein, the indemnification agreement contained in this Section 6(a): (A) shall not apply to an Indemnified Claim by an Indemnified Person arising out of or based upon a Violation which occurs in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of the relevant Investor or such relevant Indemnified Person specifically for use in such Registration Statement or prospectus and was reviewed and approved in writing by such Investor or such Indemnified Person or their respective representatives expressly for use in connection with the preparation of any Registration Statement, any prospectus or any such amendment thereof or supplement thereto if the foregoing was timely made available by the Company; (B) with respect to any superseded prospectus, shall not inure to the benefit of any such Person from whom the Person asserting any such Indemnified Claim purchased the Registrable Securities that are the subject thereof (or to the benefit of any other Indemnified Person) if the untrue statement or omission of material fact contained in the superseded prospectus was corrected in the revised prospectus, as then amended or supplemented, and the Indemnified Person was promptly advised in writing not to use the outdated, defective or incorrect prospectus prior to the use giving rise to a Violation; (C) shall not be available to the extent such Indemnified Claim is based on a failure of the relevant Indemnified Person to deliver, or cause to be delivered, if required the prospectus to the Persons asserting an untrue statement or omission or alleged untrue statement or omission at or prior to the written confirmation of the sale of Registrable Securities; and (D) shall not apply to amounts paid in settlement of any Indemnified Claim if such settlement is effected without the prior written consent of the Company, which consent shall

not be unreasonably withheld, conditioned or delayed. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of the Indemnified Person and shall survive the transfer of the Registrable Securities by an Investor pursuant to Section 8.

(b) In connection with the Initial Registration Statement, any New Registration Statement or any Prospectus, each Investor, severally and not jointly, agrees to indemnify, hold harmless and defend, the Company, each of its directors, and officers who signed the Initial Registration Statement or signs any New Registration Statement, and each Person, if any, who controls the Company within the meaning of the Securities Act or the Exchange Act (each, an "**Indemnified Party**"), against any losses, claims, damages, liabilities and expenses (including reasonable attorney fees) resulting from (i) any untrue statement or alleged untrue statement or omission or alleged omission of any material fact contained in any Registration Statement to the extent, and only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission occurred in reliance upon and in conformity with information about the relevant Investor furnished in writing by such Investor to the Company expressly for use in connection with the preparation of the Registration Statement, any New Registration Statement, any prospectus or any such amendment thereof or supplement thereto or (ii) any violation or alleged violation by such Investor of its obligations under this Agreement. In no event shall the liability of an Investor under this Section 6(b) be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such Investor in connection with any claim relating to this Section 6 and the amount of any damages such Investor has otherwise been required to pay by reason of such untrue statement or omission, such alleged untrue statement or omission, such violation or such alleged violation) received by such Investor upon the sale of the Registrable Securities included in such Registration Statement giving rise to such indemnification obligation. Notwithstanding anything to the contrary contained herein, the indemnification agreement contained in this Section 6(b), shall not apply to amounts paid in settlement of any Indemnified Claim if such settlement is effected without the prior written consent of such Investor, which consent shall not be unreasonably withheld, conditioned or delayed. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Indemnified Party and shall survive the transfer of the Registrable Securities by an Investor pursuant to Section 8.

(c) Promptly after receipt by an Indemnified Person or Indemnified Party under this Section 6 of notice of the commencement of any action or proceeding (including any governmental action or proceeding) involving an Indemnified Claim, such Indemnified Person or Indemnified Party shall, if an Indemnified Claim in respect thereof is to be made against any indemnifying party under this Section 6, deliver to the indemnifying party a written notice of the commencement thereof, and the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume control of the defense thereof with counsel mutually satisfactory to the indemnifying party and the Indemnified Person or the Indemnified Party, as the case may be, and upon such notice, the indemnifying party shall not be liable to the Indemnified Person or the Indemnified Party for any legal or other expenses subsequently incurred by the Indemnified Person or the Indemnified Party in connection with the defense thereof; provided, however, that an Indemnified Person or Indemnified Party (together with all other Indemnified Persons and Indemnified Parties that may be represented without conflict by one counsel) shall have the right to retain its own counsel with the reasonable fees and expenses to be paid by the indemnifying party, if, in the reasonable opinion of counsel retained by the indemnifying party, the representation by such counsel of the Indemnified Person or Indemnified Party and the indemnifying party would be inappropriate due to actual or potential differing interests between such Indemnified Person or Indemnified Party and any other party represented by such counsel in such proceeding. The Indemnified Party or Indemnified Person shall cooperate with the indemnifying party in connection with any negotiation or defense of any such action or claim by the indemnifying party and shall furnish to the indemnifying party all information reasonably available to the Indemnified Party or Indemnified Person which relates to such action or claim. The indemnifying party shall keep the Indemnified Party or Indemnified Person fully apprised as to the status of the defense or any

settlement negotiations with respect thereto. No indemnifying party shall be liable for any settlement of any action, claim or proceeding effected without its written consent; provided, however, that the indemnifying party shall not unreasonably withhold, delay or condition its consent. No indemnifying party shall, without the consent of the Indemnified Party or Indemnified Person, consent to entry of any judgment or enter into any settlement or other compromise unless such judgment or settlement (i) imposes no liability or obligation on, (ii) includes as an unconditional term thereof the giving of a complete, explicit and unconditional release from the party bringing such indemnified claims of all liability of the Indemnified Party or Indemnified Person in respect to or arising out of such claim or litigation in favor of, and (iii) does not include any admission of fault, culpability, wrongdoing, or malfeasance by or on behalf of, the Indemnified Party or Indemnified Person. Following indemnification as provided for hereunder, the indemnifying party shall be subrogated to all rights of the Indemnified Party or Indemnified Person with respect to all third parties, firms or corporations relating to the matter for which indemnification has been made. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such action shall not relieve such indemnifying party of any liability to the Indemnified Person or Indemnified Party under this Section 6, except to the extent that the indemnifying party is materially prejudiced in its ability to defend such action.

(d) The indemnification required by this Section 6 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or Losses are incurred. Any Person receiving a payment pursuant to this Section 6 which person is later determined to not be entitled to such payment shall promptly return such payment (including reimbursement of expenses) to the person making it.

(e) The indemnity agreements contained herein shall be in addition to (i) any cause of action or similar right of the Indemnified Party or Indemnified Person against the indemnifying party or others, and (ii) any liabilities the indemnifying party may be subject to pursuant to the law.

7. CONTRIBUTION.

To the extent any indemnification by an indemnifying party is prohibited or limited by law, the indemnifying party agrees to make the maximum contribution with respect to any amounts for which it would otherwise be liable under Section 6 to the fullest extent permitted by law; provided, however, that: (i) no seller of Registrable Securities guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any seller of Registrable Securities who was not guilty of fraudulent misrepresentation; and (ii) contribution by any seller of Registrable Securities shall be limited in amount to the net amount of proceeds (net of all expenses paid by such holder in connection with any claim relating to this Section 7 and the amount of any damages such holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission) received by such seller from the sale of such Registrable Securities giving rise to such contribution obligation.

8. ASSIGNMENT OF REGISTRATION RIGHTS.

The Company shall not assign this Agreement or any rights or obligations hereunder (whether by operation of law or otherwise) without the prior written consent of the Required Investors; provided, however, that in any transaction, whether by merger, reorganization, restructuring, consolidation, financing or otherwise, whereby the Company is a party and in which the Registrable Securities are converted into the equity securities of another Person, from and after the effective time of such transaction, such Person shall, by virtue of such transaction, be deemed to have assumed the obligations of the Company hereunder, the term “Company” shall be deemed to refer to such Person and the term “Registrable Securities” shall be deemed to include the securities received by each Investor in connection with such

transaction unless such securities are otherwise freely tradable by such Investor after giving effect to such transaction, and the prior written consent of the Required Investors shall not be required for such transaction.

No Investor may assign its rights under this Agreement, other than to an Affiliate of such Investor or to any other investment funds or accounts managed or advised by the investment manager who acts on behalf of such Investor or in connection with a transfer of Registrable Securities prior to the occurrence of, or that does not result in, any Termination Event, without the prior written consent of the Company, which consent shall not be unreasonably withheld, conditioned or delayed.

The provisions of this Agreement shall be binding upon and inure to the benefit of the Investors and their successors and permitted assigns.

9. AMENDMENTS AND WAIVERS.

The provisions of this Agreement, including the provisions of this sentence, may be amended, modified or supplemented, or waived only by a written instrument executed by (i) the Company and (ii) the Required Investors, provided that (1) any party may give a waiver as to itself, (2) any amendment, modification, supplement or waiver that disproportionately and adversely affects the rights and obligations of any Investor relative to the comparable rights and obligations of the other Investors shall require the prior written consent of such adversely affected Investor, and (3) any amendments to Section 6 or Section 7 or to the definitions of "Filing Deadline," "Effectiveness Deadline," "New Registration Effectiveness Deadline," or "Registration Period" shall require the written consent of each Investor. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of one or more Investors and that does not adversely directly or indirectly affect the rights of other Investors may be given by Investors holding a majority of the Registrable Securities to which such waiver or consent relates (determined as if all of the outstanding shares of Preferred Stock then outstanding were converted in full without regard to any limitations on the conversion thereof, including the requirement to obtain Stockholder Approval or any beneficial ownership limitations and excluding any Warrant Shares underlying any unexercised Warrants).

10. MISCELLANEOUS.

(a) Notices. Any notices or other communications required or permitted to be given hereunder shall be in writing and shall be deemed to be given (a) when delivered if personally delivered to the party for whom it is intended, (b) when delivered, if sent by electronic mail during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next Business Day, (c) three (3) days after having been sent by certified or registered mail, return-receipt requested and postage prepaid, or (d) one (1) Business Day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next Business Day delivery, with written verification of receipt:

(i) If to the Company, addressed as follows:

Bolt Biotherapeutics, Inc.
900 Chesapeake Drive
Redwood City, CA 94063
Attention: William Quinn
Email: notice@boltbio.com

with a copy (which shall not constitute notice):

Sidley Austin LLP
101 California Street, 35th Floor
San Francisco, CA 94111
Attention: Frank Rahmani and Nick DeAngelis
Email: frahmani@sidley.com; ndeangelis@sidley.com

and

Prana Therapies, Inc.
378 Neptune Avenue
Encinitas, CA 92024
Attention: Sheila Gujrathi
Email: sgujrathi@pranatherapies.com

and

Cooley LLP
10265 Science Center Drive
San Diego, CA 92121
Attention: Ken Rollins
Email: krollins@cooley.com

(ii) If to any Investor, at its e-mail address or address set forth on its signature page or Exhibit A to the Purchase Agreement or to such e-mail address, or address as subsequently modified by written notice given in accordance with this Section 10(a).

Any Person may change the address to which notices and communications to it are to be addressed by notification as provided for herein.

(b) Consent to Electronic Notice. Each Investor consents to the delivery of any stockholder notice pursuant to the Delaware General Corporation Law (the "**DGCL**"), as amended or superseded from time to time, by electronic mail pursuant to Section 232 of the DGCL (or any successor thereto) at the e-mail address set forth below the Investor's name on the signature page or Exhibit A to the Purchase Agreement, as updated from time to time by notice to the Company. To the extent that any notice given by means of electronic mail is returned or undeliverable for any reason, the foregoing consent shall be deemed to have been revoked until a new or corrected e-mail address has been provided, and such attempted electronic notice shall be ineffective and deemed to not have been given. Each party agrees to promptly notify the other parties of any change in its e-mail address, and that failure to do so shall not affect the foregoing.

(c) Waiver. No waiver of any term, provision or condition of this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or be construed as, a further or continuing waiver of any such term, provision or condition or as a waiver of any other term, provision or condition of this Agreement.

(d) Governing Law. The provisions of Section 8.5 of the Purchase Agreement are incorporated by reference herein *mutatis mutandis*.

(e) Headings. The titles, subtitles and headings in this Agreement are for convenience of reference and shall not form part of, or affect the interpretation of, this Agreement.

(f) Counterparts. This Agreement may be executed in two or more identical counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party; provided that a facsimile or pdf signature including any electronic signatures complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original, not a facsimile or pdf (or other electronic reproduction of a) signature.

(g) Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

(h) Contract Interpretation. This Agreement is the joint product of each Investor and the Company and each provision hereof has been subject to the mutual consultation, negotiation and agreement of such parties and shall not be construed for or against any party hereto.

(i) No Third Party Beneficiaries. Except as set forth in Sections 6 and 7, nothing in this Agreement, express or implied, is intended to confer on any Person other than the parties to this Agreement any rights, remedies, claims, benefits, obligations or liabilities under or by reason of this Agreement, and no Person that is not a party to this Agreement (including, without limitation, any partner, member, shareholder, director, officer, employee or other beneficial owner of any party to this Agreement, in its own capacity as such or in bringing a derivative action on behalf of a party to this Agreement) shall have any standing as a third party beneficiary with respect to this Agreement or the transactions contemplated hereby.

(j) Severability. If any part or provision of this Agreement is held unenforceable or in conflict with the applicable laws or regulations of any jurisdiction, the invalid or unenforceable part or provisions shall be replaced with a provision which accomplishes, to the extent possible, the original business purpose of such part or provision in a valid and enforceable manner, and the remainder of this Agreement shall remain binding upon the parties hereto.

(k) Non-Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, each party to this Agreement covenants, agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any current or future director, officer, employee, stockholder, general or limited partner or member of the Investors, the Company or of any affiliates or assignees thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any current or future director, officer, employee, stockholder, general or limited partner or member of the Investors, the Company or of any affiliates or assignees thereof, as such for any obligation of the Investors or the Company under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

(l) Specific Performance. In addition to any and all other remedies that may be available at law in the event of any breach of this Agreement, the Investors shall be entitled to specific performance of the agreements and obligations of the Company hereunder, and the Company shall be entitled to specific performance of the agreements and obligations of the Investors hereunder, and in each case to such other injunction or other equitable relief as may be granted by a court of competent jurisdiction.

(m) Cumulative Remedies. The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

(n) Construction. References to "cash," "dollars" or "$" are to United States dollars. For purposes of this Agreement, whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include masculine and feminine genders. The Parties have participated jointly in the negotiating and drafting of this Agreement and agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be applied in the construction or interpretation of this Agreement, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement. As used in this Agreement, the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words "without limitation." Except as otherwise indicated, all references in this Agreement to "Sections," "Exhibits" and "Schedules" are intended to refer to Sections of this Agreement and Exhibits and Schedules to this Agreement, respectively.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Registration Rights Agreement to be duly executed as of the date first written above.

BOLT BIOTHERAPEUTICS, INC.

By: _____
Name: William P. Quinn
Title: Chief Executive Officer

[*Signature Page to Registration Rights Agreement*]

IN WITNESS WHEREOF, the parties have caused this Registration Rights Agreement to be duly executed as of the date first written above.

INVESTOR:

[NAME]

By:
Name:
Title:

[*Signature Page to Registration Rights Agreement*]

Exhibit A

PLAN OF DISTRIBUTION

The selling stockholders, which as used herein includes donees, pledgees, transferees or other successors-in-interest selling shares of common stock or interests in shares of common stock received after the date of this prospectus from a selling stockholder as a gift, pledge, partnership distribution or other transfer, may, from time to time, sell, transfer or otherwise dispose of any or all of their shares of common stock or interests in shares of common stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. These dispositions may be at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at negotiated prices.

The selling stockholders may use any one or more of the following methods when disposing of shares or interests therein:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent, but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- short sales and settlement of short sales entered into after the effective date of the registration statement of which this prospectus is a part;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- broker-dealers may agree with the selling stockholders to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

The selling stockholders may, from time to time, pledge or grant a security interest in some or all of the shares of common stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of common stock, from time to time, under this prospectus, or under an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act, amending the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus. The selling stockholders also may transfer the shares of common stock in other circumstances, in which case the transferees, pledgees or other successors in interest will be the selling stockholders for purposes of this prospectus.

In connection with the sale of our common stock or interests therein, the selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the common stock in the course of hedging the positions they assume. The selling stockholders may also sell shares of our common stock short and deliver these securities to close out their short positions, or loan or pledge the common stock to broker-dealers that in turn may sell these securities. The selling stockholders may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such

broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The aggregate proceeds to the selling stockholders from the sale of the common stock offered by them will be the purchase price of the common stock less discounts or commissions, if any. Each of the selling stockholders reserves the right to accept and, together with their agents from time to time, to reject, in whole or in part, any proposed purchase of common stock to be made directly or through agents. We will not receive any of the proceeds from this offering.

The selling stockholders also may resell all or a portion of the shares in open market transactions in reliance upon Rule 144 under the Securities Act, provided that they meet the criteria and conform to the requirements of that rule, or another available exemption from the registration requirements under the Securities Act.

The selling stockholders and any underwriters, broker-dealers or agents that participate in the sale of the common stock or interests therein may be "underwriters" within the meaning of Section 2(a)(11) of the Securities Act (it being understood that the selling stockholders shall not be deemed to be underwriters solely as a result of their participation in this offering). Any discounts, commissions, concessions or profit they earn on any resale of the shares may be underwriting discounts and commissions under the Securities Act. Selling stockholders who are "underwriters" within the meaning of Section 2(a)(11) of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act.

To the extent required, the shares of our common stock to be sold, the names of the selling stockholders, the respective purchase prices and public offering prices, the names of any agent, dealer or underwriter, and any applicable commissions or discounts with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement that includes this prospectus.

In order to comply with the securities laws of some states, if applicable, the common stock may be sold in these jurisdictions only through registered or licensed brokers or dealers. In addition, in some states the common stock may not be sold unless it has been registered or qualified for sale or an exemption from registration or qualification requirements is available and is complied with.

We have advised the selling stockholders that the anti-manipulation rules of Regulation M under the Exchange Act may apply to sales of shares in the market and to the activities of the selling stockholders and their affiliates. In addition, to the extent applicable, we will make copies of this prospectus (as it may be supplemented or amended from time to time) available to the selling stockholders for the purpose of satisfying the prospectus delivery requirements of the Securities Act. The selling stockholders may indemnify any broker-dealer that participates in transactions involving the sale of the shares against certain liabilities, including liabilities arising under the Securities Act.

We have agreed to indemnify the selling stockholders against liabilities, including liabilities under the Securities Act and state securities laws, relating to the registration of the shares offered by this prospectus.

We have agreed with the selling stockholders to use commercially reasonable efforts to cause the registration statement of which this prospectus constitutes a part to become effective and to remain continuously effective until the earlier of: (i) the date on which the selling stockholders shall have resold or otherwise disposed of all the shares covered by this prospectus and (ii) the date on which the shares covered by this prospectus no longer constitute "Registrable Securities" as such term is defined in the Registration Rights Agreement, such that they may be resold by the selling stockholders without registration and without

regard to any volume or manner-of-sale limitations and without current public information pursuant to Rule 144 under the Securities Act or any other rule of similar effect.

Exhibit B

Investor Questionnaire

The undersigned hereby provides the following information to the Company and represents and warrants that such information is accurate:

QUESTIONNAIRE

1. Name.

(a) Full Legal Name of Investor

_____

(b) Full Legal Name of Registered Holder (if not the same as (a) above) through which Registrable Securities are held:

_____

(c) Full Legal Name of Natural Control Person (which means a natural person who directly or indirectly alone or with others has power to vote or dispose of the securities covered by this Questionnaire):

_____

2. Address for Notices to Investor:

_____

_____

_____

Telephone:_____

E-Mail:_____

Contact Person:_____

3. Broker-Dealer Status:

(a) Are you a broker-dealer?

Yes ☐ No ☐

(b) If "yes" to Section 3(a), did you receive your Registrable Securities as compensation for investment banking services to the Company?

Yes ☐ No ☐

Note: If "no" to Section 3(b), the Commission's staff has indicated that you should be identified as an underwriter in the Registration Statement.

(c) Are you an affiliate of a broker-dealer?

Yes ☐ No ☐

(d) If you are an affiliate of a broker-dealer, do you certify that you purchased the Registrable Securities in the ordinary course of business, and at the time of the purchase of the Registrable Securities to be resold, you had no agreements or understandings, directly or indirectly, with any person to distribute the Registrable Securities?

Yes ☐ No ☐

Note: If "no" to Section 3(d), the Commission's staff has indicated that you should be identified as an underwriter in the Registration Statement.

4. Beneficial Ownership of Securities of the Company Owned by the Investor.

Except as set forth below in this Item 4, the undersigned is not the beneficial or registered owner of any securities of the Company other than the securities issuable pursuant to the Purchase Agreement.

(a) Type and Amount of other securities beneficially owned by the Investor:

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5. Relationships with the Company:

Except as set forth below, neither the undersigned nor any of its affiliates, officers, directors or principal equity holders (owners of 5% or more of the equity securities of the undersigned) has held any position or office or has had any other material relationship with the Company (or its predecessors or affiliates) during the past three years.

State any exceptions here:

The undersigned agrees to promptly notify the Company of any material inaccuracies or changes in the information provided herein that may occur subsequent to the date hereof at any time while the Registration Statement remains effective; provided, that the undersigned shall not be required to notify the Company of any changes to the number of securities held or owned by the undersigned or its affiliates.

By signing below, the undersigned consents to the disclosure of the information contained herein in its answers to Items 1 through 5 and the inclusion of such information in the Registration Statement and the related prospectus and any amendments or supplements thereto. The undersigned understands that such information will be relied upon by the Company in connection with the preparation or amendment of the Registration Statement and the related prospectus and any amendments or supplements thereto.

IN WITNESS WHEREOF the undersigned, by authority duly given, has caused this Questionnaire to be executed and delivered either in person or by its duly authorized agent.

Date:_____ Investor:

By:_____
Name:_____
Title:_____

PLEASE EMAIL A .PDF COPY OF THE COMPLETED AND EXECUTED QUESTIONNAIRE TO:

WARRANT TO PURCHASE PREFERRED STOCK OR COMMON STOCK

BOLT BIOTHERAPEUTICS, INC.

Warrant Shares: [ ]

Issue Date: October [●], 2026

THIS WARRANT TO PURCHASE PREFERRED STOCK OR COMMON STOCK (the "Warrant") certifies that, for value received, [___] or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date of the Automatic Conversion (as defined in the Certificate of Designation) (such date, the "Initial Exercise Date") and on or prior to 5:00 p.m. (New York City time) on the Termination Date (as defined below), but not thereafter, to subscribe for and purchase from Bolt Biotherapeutics, Inc., a Delaware corporation (the "Company"), up to [ ] shares (as subject to adjustment hereunder, the "Warrant Common Shares") of Common Stock of the Company or, solely to the extent provided in Section 2(a) or Section 3(d), up to [ ] shares (as subject to adjustment hereunder, the "Warrant Shares") of Preferred Stock of the Company. Except as otherwise provided in Section 3(d), this Warrant shall not be exercisable prior to the Initial Exercise Date, and no Warrant Common Shares or Warrant Shares shall be issuable hereunder unless and until the Automatic Conversion has occurred. The purchase price of one Warrant Common Share shall be equal to the Common Exercise Price, and the purchase price of one Warrant Share shall be equal to the Preferred Exercise Price, in each case as defined in Section 2(b).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Securities Purchase Agreement (the "Securities Purchase Agreement"), dated October 23, 2026, by and among the Company and the investors party thereto, including, without limitation, "Preferred Stock," "Certificate of Designation," "Requisite Stockholder Approval," "Common Stock Equivalents" and "Trading Market." As used herein, the following terms shall have the following meanings: "Merger Agreement" means that certain Agreement and Plan of Merger, dated as of October 23, 2026, by and among the Company and the other parties thereto. "Program 2 FIH Data" means the Company's first public disclosure (whether by press release, investor presentation, Current Report on Form 8-K, or other public announcement) of top-line results from the first-in-human clinical data from the Company's Program 2 Phase 1 (IL-31 bispecific), such disclosure to include at least two dosing cohorts from subjects administered subcutaneous single ascending doses (n = approximately 8 per group) with at least 8 weeks post-dose follow up, similar to Phase 1 data previously generated for PRA-216. "Termination Date" means the date that is the earlier of thirty (30) days after the date of the Program 2 FIH Data or June 30, 2028.

Section 2. Exercise.

(a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, subject to Section 3(d), at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed copy submitted by email (or email attachment) of the Notice of Exercise in the form annexed hereto (the "Notice of Exercise"), together with payment of the aggregate Exercise Price for the Warrant Common Shares specified in the applicable Notice of Exercise by wire transfer of immediately available funds to an account designated by the Company, in each case within one Trading Day following the date of exercise; provided, however, that in the event that the limitations set forth in Section 2(d) restrict the exercise of this Warrant for Warrant Common Shares, this Warrant may instead be exercised for Warrant Shares of Preferred Stock by delivery of a Notice of Exercise, completed and duly signed, and payment of the aggregate Exercise Price for such Warrant Shares in accordance with this Section 2(a). No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares and

Warrant Common Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three Trading Days of the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares or Warrant Common Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares or Warrant Common Shares, as applicable, purchasable hereunder in an amount equal to the number of Warrant Shares or Warrant Common Shares so purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares and Warrant Common Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise on the Trading Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares or Warrant Common Shares hereunder, the number of Warrant Shares or Warrant Common Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

(b) Exercise Price. The exercise price per Warrant Share of Preferred Stock under this Warrant shall be equal to the Share Price (as defined in the Securities Purchase Agreement) (the "Preferred Exercise Price"), and the exercise price per Warrant Common Share of Common Stock under this Warrant shall be equal to the Share Price (as defined in the Securities Purchase Agreement) divided by 1,000 (the "Common Exercise Price" and, together with the Preferred Exercise Price, each an "Exercise Price"), in each case subject to adjustment hereunder.

(c) Mechanics of Exercise.

i. Delivery of Warrant Shares and Warrant Common Shares Upon Exercise. Upon exercise of this Warrant for Warrant Common Shares, the Company shall cause the Warrant Common Shares to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system, and otherwise by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its designee. Upon exercise of this Warrant for Warrant Shares (which may only occur pursuant to the fallback set forth in Section 2(a) or pursuant to Section 3(d)), the Company shall issue such Warrant Shares in the name of the Holder or its designee in book-entry form on the Company's share register maintained by the Transfer Agent, or by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise. In each case, delivery shall be made to the address specified by the Holder in the Notice of Exercise by the date that is no later than the second (2^{nd}) Trading Day after the later of (i) the delivery to the Company of the Notice of Exercise and (ii) delivery of the aggregate Exercise Price to the Company (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise and payment of the aggregate Exercise Price, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares or Warrant Common Shares, as applicable, with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares or Warrant Common Shares. If the Company fails to deliver to the Holder the Warrant Shares or Warrant Common Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, and such failure continues for five (5) Trading Days after the Company's receipt of written notice thereof from the Holder (the "Cure Period"), then, for any such failure that is not cured within the Cure Period and that did not result solely from (x) an act or omission of the Transfer Agent, DTC or other third-party service provider that is outside of the Company's reasonable control and that the Company is using commercially reasonable efforts to remedy, or (y) a legal or regulatory restriction applicable to the Company or the Warrant Shares or Warrant Common Shares, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each thirty (30) day period after the expiration of the Cure Period until such Warrant Shares or Warrant Common Shares are delivered, an amount equal to (prorated for any partial period) one half of one percent (0.50%) of the product of (I) the number of Warrant Shares or Warrant Common Shares subject to such exercise that have not been delivered and (II) the applicable Exercise Price. The Company agrees to maintain a transfer agent (the "Transfer Agent") that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares or Warrant Common Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares and Warrant Common Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the number of Warrant Shares or Warrant Common Shares, as applicable, to be issued shall be rounded down to the nearest whole number and the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the applicable Exercise Price or round up to the next whole share.

iv. Charges, Taxes and Expenses. Issuance and delivery of Warrant Shares or Warrant Common Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares or Warrant Common Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares or Warrant Common Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that, in the event that Warrant Shares or Warrant Common Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Common Shares. Subject to the foregoing, the Holder shall be responsible for all other tax liability that may arise as a result of holding or transferring this Warrant or receiving Warrant Shares or Warrant Common Shares upon exercise hereof, including any United States withholding taxes imposed on any dividends or deemed dividends, and the Company shall be entitled to withhold such tax liability from shares of Preferred Stock or Common Stock, sales proceeds subsequently paid or credited, or other amounts payable or distributable to the relevant Holder as required by applicable law.

(d) Beneficial Ownership Limitation. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates and any other Persons whose beneficial ownership of the shares of Common Stock would or could be aggregated with the Holder's for the purposes of Section 13(d) of the Exchange Act (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below) of the number of shares of Common Stock outstanding immediately after giving effect to such exercise for Warrant Common Shares, or, solely with respect to an exercise for Warrant Shares pursuant to the fallback set forth in Section 2(a), of the number of shares of Preferred Stock outstanding immediately after giving effect to such exercise, as applicable. For purposes of the foregoing sentence, the number of shares of Common Stock or Preferred Stock, as applicable, beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of Warrant Shares or Warrant Common Shares issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of Warrant Shares or Warrant Common Shares which would be issuable upon exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties, and upon exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(d) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination (other than to the extent that the information on the number of outstanding shares of Common Stock or Preferred Stock, as applicable, is provided by the Company, either directly or through one or more public filings relied upon by the Holder). In addition, a

determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. In determining the number of outstanding shares of Common Stock or Preferred Stock, as applicable, a Holder may rely on the number of outstanding shares as reflected in (A) the Company's most recent periodic or annual report filed with the SEC, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares outstanding. Upon the written or oral request of a Holder, the Company shall within one Trading Day confirm orally and in writing to the Holder the number of shares of Common Stock or Preferred Stock, as applicable, then outstanding. In any case, the number of outstanding shares shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares was reported. The "Beneficial Ownership Limitation" applicable to the Holder's exercise of this Warrant is, and at all times shall remain, the same Beneficial Ownership Limitation applicable to such Holder's shares of Series D Non-Voting Preferred Stock under Section 6.4 of the Certificate of Designation, as designated by the Holder (or, if applicable, the Holder's predecessor in interest as an original Investor) on its signature page to the Securities Purchase Agreement, or otherwise in accordance with Section 6.4 of the Certificate of Designation or Section 5.10 of the Securities Purchase Agreement, and as the same may be increased or decreased from time to time solely in accordance with the notice and timing provisions of Section 6.4 of the Certificate of Designation (and not pursuant to any separate notice to, or election or mechanism of, the Company under this Warrant). This Section 2(d) shall not restrict the number of shares of Preferred Stock or Common Stock which the Holder may receive or beneficially own in order to determine the amount of securities or other consideration that the Holder may receive in the event of a Fundamental Transaction as contemplated in Section 3(d). The provisions of this Section 2(d) shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(d) to correct this Section 2(d) (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation, provided that no such correction may result in the Beneficial Ownership Limitation applicable to this Warrant differing from the Beneficial Ownership Limitation applicable to the Holder under Section 6.4 of the Certificate of Designation. The limitations contained in this Section 2(d) shall apply to a successor holder of this Warrant.

Section 3. Certain Adjustments.

(a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Preferred Stock or Common Stock or any other equity or equity equivalent securities payable in shares of Preferred Stock or Common Stock, respectively (which, for avoidance of doubt, shall not include any Warrant Shares or Warrant Common Shares issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Preferred Stock or Common Stock into a larger number of shares of Preferred Stock or Common Stock, respectively, (iii) combines (including by way of reverse stock split) outstanding shares of Preferred Stock or Common Stock into a smaller number of shares of Preferred Stock or Common Stock, respectively, or (iv) issues by reclassification of shares of the Preferred Stock or Common Stock any shares of capital stock of the Company, then in each case the Preferred Exercise Price or Common Exercise Price, as applicable, shall be multiplied by a fraction of which the numerator shall be the number of shares of Preferred Stock or Common Stock (excluding treasury shares, if any), as applicable, outstanding immediately before such event and of which the denominator shall be the number of shares of Preferred Stock or Common Stock, as applicable, outstanding immediately after such event, and the number of Warrant Shares or Warrant Common Shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Preferred Exercise Price or Common Exercise Price, as applicable, of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

(b) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Common Stock Equivalents or rights to purchase stock, warrants, securities or other property pro rata to all (or substantially all) of the record holders of any class of shares of Preferred Stock or Common Stock (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of shares of Preferred Stock or Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial

Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of shares of Preferred Stock or Common Stock are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that, to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such shares of Common Stock as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

(c) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of shares of Preferred Stock or Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) other than dividends or distributions subject to Section 3(a) above (a "Distribution"), or other than a reclassification to which Section 3(d) applies, then at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Preferred Stock or Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of shares of Preferred Stock or Common Stock are to be determined for the participation in such Distribution (provided, however, that, to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

(d) Fundamental Transaction. If, at any time while this Warrant is outstanding and on or after the date of the Program 2 FIH Data, (i) the Company effects any merger or consolidation of the Company with or into another Person, in which the stockholders of the Company immediately prior to such merger or consolidation do not own, directly or indirectly, at least 50% of the voting power of the surviving entity immediately after such merger or consolidation (excluding, for the avoidance of doubt, the transactions contemplated by the Merger Agreement and the Securities Purchase Agreement), (ii) the Company effects any sale to another Person of all or substantially all of its assets in one or a series of related transactions, (iii) pursuant to any tender offer or exchange offer approved by the Company's board of directors (whether by the Company or another Person), holders of capital stock tender shares representing more than 50% of the voting power of the capital stock of the Company and the Company or such other Person, as applicable, accepts such tender for payment, or (iv) the Company consummates a stock purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person whereby such other Person acquires more than 50% of the voting power of the capital stock of the Company (except for any such transaction in which the stockholders of the Company immediately prior to such transaction maintain, in substantially the same proportions, the voting power of such Person immediately after the transaction) (excluding, for the avoidance of doubt, the transactions contemplated by the Merger Agreement and the Securities Purchase Agreement) (in any such case, a "Fundamental Transaction"), then following such Fundamental Transaction the Holder shall have the right to receive, upon exercise of this Warrant, the same amount and kind of securities, cash or property as it would have been entitled to receive upon the occurrence of such Fundamental Transaction if it had been, immediately prior to such Fundamental Transaction, the holder of the number of Warrant Shares or Warrant Common Shares (as applicable) then issuable upon exercise in full of this Warrant (without regard to any limitations on exercise contained herein, including without limitation the Beneficial Ownership Limitation) (the "Alternate Consideration"). Notwithstanding the foregoing, if a Fundamental Transaction is consummated prior to the date of the Program 2 FIH Data, this Warrant shall automatically terminate and be of no further force or effect upon the consummation of such Fundamental Transaction, without any payment of consideration (including Alternate Consideration) to the Holder and without any obligation on the part of the Company or any Successor Entity to assume this Warrant; provided, that, notwithstanding the Initial Exercise Date set forth in the first paragraph of this Warrant, if a Fundamental Transaction is consummated prior to the Initial Exercise Date, the Holder shall be entitled to exercise this Warrant (for Warrant Common Shares or, if the Automatic Conversion has not yet taken place, for Warrant Shares consistent with the provisions of Section 2,

mutatis mutandis) at any time up to two (2) Business Days prior to the consummation of such Fundamental Transaction. The Company shall give the Holder at least ten (10) Business Days' prior notice of the anticipated closing date of any such Fundamental Transaction. If holders of shares of Preferred Stock or Common Stock (as applicable) are given any choice as to the securities, cash or property to be received in a Fundamental Transaction that is within the Company's control, including approval by its Board of Directors, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the "Successor Entity") to assume in writing all of the obligations of the Company under this Warrant and the other Transaction Documents in accordance with the provisions of this Section 3(d) pursuant to written agreements in form and substance reasonably satisfactory to the Holder prior to the consummation of such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for a corresponding number of shares of capital stock of such Successor Entity (or its parent entity) equivalent to the Warrant Shares or Warrant Common Shares acquirable and receivable upon exercise of this Warrant (without regard to any limitations on the exercise of this Warrant) prior to such Fundamental Transaction, and with an exercise price which applies the applicable Exercise Price hereunder to such shares of capital stock (but taking into account the relative value of the Preferred Stock or Common Stock pursuant to such Fundamental Transaction and the value of such shares of capital stock, such number of shares of capital stock and such exercise price being for the purpose of protecting the economic value of this Warrant immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall succeed to, and be substituted for (so that from and after the occurrence or consummation of such Fundamental Transaction, each and every provision of this Warrant and the other Transaction Documents referring to the "Company" shall refer instead to each of the Company and the Successor Entity or Successor Entities, jointly and severally), and the Successor Entity or Successor Entities, jointly and severally, may exercise every right and power of the Company prior thereto and the Successor Entity or Successor Entities shall assume all of the obligations of the Company prior thereto under this Warrant and the other Transaction Documents with the same effect as if the Company and such Successor Entity or Successor Entities, jointly and severally, had been named as the Company herein. For the avoidance of doubt, the Holder shall be entitled to the benefits of the provisions of this Section 3(d) regardless of whether the Company has sufficient authorized shares of Preferred Stock or Common Stock for the issuance of Warrant Shares or Warrant Common Shares.

(e) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Preferred Stock or Common Stock, as applicable, deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Preferred Stock or Common Stock (excluding treasury shares, if any), as applicable, issued and outstanding.

(f) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Preferred Exercise Price or Common Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by email a notice setting forth the Exercise Price so adjusted and any resulting adjustment to the number of Warrant Shares or Warrant Common Shares, as applicable, and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Preferred Stock or Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Preferred Stock or Common Stock, (C) the Company shall authorize the granting to all holders of the Preferred Stock or Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with a Fundamental Transaction, any reclassification of the Common Stock, any consolidation or merger to which the Company (or any of its subsidiaries) is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by email to the Holder at its last email address as it shall appear upon the Warrant Register of the Company, at least twenty (20) calendar days prior to the applicable record or effective date hereinafter specified, a notice (unless such information is filed with the SEC, in which case a notice shall not be

required) stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Preferred Stock or Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. In addition, if while this Warrant is outstanding, the Company authorizes or approves, enters into any agreement contemplating or solicits stockholder approval for any Fundamental Transaction contemplated by Section 3(d), other than a Fundamental Transaction under clause (iii) of Section 3(d), the Company shall deliver to the Holder a notice of such Fundamental Transaction at least ten (10) Business Days prior to the date such Fundamental Transaction is anticipated to be consummated. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the subsidiaries, the Company shall simultaneously file such notice with the SEC pursuant to a Current Report on Form 8-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Section 4. Transfer of Warrant.

(a) Transferability. Subject to compliance with any applicable securities laws, this Warrant and all rights hereunder are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares or Warrant Common Shares without having a new Warrant issued.

(b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Issue Date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares or Warrant Common Shares issuable pursuant thereto.

(c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

Section 5. Miscellaneous.

(a) No Rights as Stockholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof for Warrant Shares or Warrant Common Shares as set forth in Section 2(c)(i), except as expressly set forth in Section 3. Without limiting the rights of a Holder to receive cash payments contemplated by Section 2(c)(i) herein, in no event will the Company be required to net cash settle an exercise of this Warrant.

(b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares or Warrant Common Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

(c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Trading Day, then such action may be taken or such right may be exercised on the next succeeding Trading Day.

(d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Preferred Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of this Warrant and, subject to the occurrence of the Automatic Conversion, will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Common Shares upon the exercise of this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares or Warrant Common Shares upon the exercise of this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares or Warrant Common Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares and Warrant Common Shares which may be issued upon the exercise of this Warrant will, upon exercise hereunder and payment for such Warrant Shares or Warrant Common Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares or Warrant Common Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares and Warrant Common Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares or Warrant Common Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

(e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Securities Purchase Agreement.

(f) Restrictions. The Holder acknowledges that the Warrant Shares or Warrant Common Shares acquired upon the exercise of this Warrant, if not registered, will have restrictions upon resale imposed by state and federal securities laws.

(g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant or the Securities Purchase Agreement, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover

any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

(h) Notices. Any and all notices or other communications or deliveries hereunder (including, without limitation, any Notice of Exercise) shall be in writing and shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via confirmed email prior to 5:30 P.M., New York City time, on a Trading Day, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered via confirmed e-mail on a day that is not a Trading Day or later than 5:30 P.M., New York City time, on any Trading Day, (iii) the Trading Day following the date of mailing, if sent by nationally recognized overnight courier service specifying next business day delivery, or (iv) upon actual receipt by the Person to whom such notice is required to be given, if by hand delivery. The addresses and e-mail addresses for such communications shall be:

If to the Company:

Bolt Biotherapeutics, Inc.

900 Chesapeake Drive
Redwood City, CA 94063
Attention: Legal Department

Email: notice@boltbio.com

With copy to:

Sidley Austin LLP
101 California Street, 35th Floor
San Francisco, CA 94111
Attention: Frank Rahmani and Nick DeAngelis
Email: frahmani@sidley.com; ndeangelis@sidley.com

If to the Holder, to its address or e-mail address on the books and records of the Company.

(i) Warrant Agent. The Company shall initially serve as warrant agent under this Warrant. Upon ten (10) days' notice to the Holder, the Company may appoint a new warrant agent. Any corporation into which the Company or any new warrant agent may be merged or any corporation resulting from any consolidation to which the Company or any new warrant agent shall be a party or any corporation to which the Company or any new warrant agent transfers substantially all of its corporate trust or shareholders services business shall be a successor warrant agent under this Warrant without any further act. Any such successor warrant agent shall promptly cause notice of its succession as warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as shown on the Warrant Register.

(j) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares or Warrant Common Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Preferred Stock or Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

(k) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

(l) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns

of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares or Warrant Common Shares.

(m) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company, on the one hand, and the Holder of this Warrant, on the other hand.

(n) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

(o) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

****

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

Bolt Biotherapeutics, Inc.

By: _____
Name:
Title:

NOTICE OF EXERCISE

TO: BOLT BIOTHERAPEUTICS, INC.

(1) The undersigned hereby elects to purchase _____ [Warrant Shares of Preferred Stock][Warrant Common Shares of Common Stock] of the Company pursuant to the terms of the attached Warrant, and tenders herewith payment of the aggregate Exercise Price in full, together with all applicable transfer taxes, if any.

Payment shall be made in lawful money of the United States by wire transfer of immediately available funds to an account designated by the Company.

(2) Please issue said Warrant Shares or Warrant Common Shares, as applicable, in the name of the undersigned or in such other name as is specified below:

If Warrant Common Shares are being purchased, the Warrant Common Shares shall be delivered to the following DWAC Account Number:

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

EXHIBIT B

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to exercise the Warrant to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name:

(Please Print)

Address:

(Please Print)

Phone Number:

Email Address:

Dated: _____ __, _____

Holder's Signature: _____

Holder's Address: _____

Exhibit 99.1

Bolt Biotherapeutics Announces Acquisition of Prana Therapies and $120 Million Concurrent Private Placement to Advance PRA-216 in Multiple High-Value Inflammatory Indications

- Transactions position the company to advance Prana's pipeline of next-generation, half-life-extended multispecific antibodies enabled by its proprietary INSPIRE platform
- PRA-216 is a novel IL-4Rα/TSLP bispecific antibody currently in Phase 2 development for asthma, COPD, and atopic dermatitis, with a Phase 2 study in EoE planned; patient data from all four trials expected beginning in the second quarter of 2027
- Concurrent private placement of $120 million in upfront financing with the potential to receive up to an additional $60 million upon exercise of accompanying warrants secured from leading healthcare institutional investors is expected to fund operations into 2028
- Following the transaction, Sheila Gujrathi, M.D., Prana's Co-Founder and former Chief Executive Officer, will join Bolt's executive team and Bolt's Board of Directors
- Bolt to host conference call and webcast on October 26, 2026 at 8:30 a.m. ET

REDWOOD CITY, Calif., October 23, 2026 – Bolt Biotherapeutics, Inc. (Nasdaq: BOLT) ("Bolt" or the "Company") today announced the acquisition of Prana Therapies, Inc. ("Prana"), a clinical-stage biotechnology company pioneering next-generation half-life-extended multispecific antibodies designed to deliver best-in-disease therapies. Following the acquisition, the Company will focus on advancing Prana's pipeline of half-life-extended multispecific antibodies generated from its proprietary INSPIRE platform, led by PRA-216, a novel IL-4Rα/TSLP bispecific antibody currently in Phase 2 development in asthma, chronic obstructive pulmonary disease (COPD) and atopic dermatitis, with a Phase 2 study in eosinophilic esophagitis (EoE) planned.

The acquisition was structured as a sign-and-close reverse merger, in which the parties entered into a merger agreement for a stock-for-stock transaction. Concurrent with the acquisition, Bolt entered into a securities purchase agreement for a private placement financing, which includes $120 million in upfront gross proceeds for the purchase of shares of Series D non-voting convertible preferred stock and up to an additional $60 million upon exercise of accompanying warrants with a syndicate of new and existing leading healthcare institutional investors, including Deep Track Capital, ADAR1 Capital, Andreessen Horowitz (a16z), LYFE Capital, Coastlands Capital, Eventide Asset Management, Casdin Capital, Curie.Bio, SilverArc Capital, Soleus Capital, Deviation Capital and other institutional investors. The proceeds from the private placement are expected to fund operations into 2028 and through multiple anticipated clinical and preclinical milestones.

"We built the INSPIRE platform to realize the potential of multispecific antibodies as medicines, combining complementary biology with the properties needed to deliver both greater efficacy and a better treatment experience for patients. PRA-216 is our flagship program, designed for best-in-disease efficacy together with the convenience of infrequent, at-home dosing," said Sheila Gujrathi, M.D., Co-Founder and former Chief Executive Officer of Prana, and newly appointed Chief Strategy Officer. "This transaction and financing provide the resources to advance PRA-216 through multiple Phase 2 readouts in 2027 while continuing to expand our INSPIRE pipeline. We are grateful for the support of our new and existing investors as we enter this next stage of development."

“We believe the acquisition of Prana provides a compelling opportunity for Bolt stockholders to participate in the potential of a differentiated, clinical-stage pipeline addressing large markets, beginning in inflammatory disease,” said Willie Quinn, Chief Executive Officer of Bolt Biotherapeutics. “We have been impressed by Prana’s team, the clinical profile demonstrated by PRA-216 to date, and the broader potential of the INSPIRE platform. We look forward to the opportunities ahead for the company.”

Prana’s Pipeline Overview and Development Milestones

Prana’s focus is to develop the next generation of half-life-extended multispecific antibodies designed to deliver best-in-disease therapies. The lead program, PRA-216, is a fully human, half-life-extended bispecific antibody targeting IL-4Rα and TSLP and is the first clinical program generated from Prana’s proprietary INSPIRE platform. PRA-216 combines broad downstream blockade of both IL-4 and IL-13 signaling (through IL-4Rα blockade) with upstream TSLP inhibition to address complementary drivers of inflammation.

Prana disclosed data from the Phase 1 healthy volunteer study of PRA-216 as a late-breaking abstract at the 2026 European Respiratory Society. PRA-216 was well tolerated and demonstrated rapid, deep, and durable pharmacodynamic activity across multiple key Type 2 inflammatory biomarkers including pSTAT6, serum TARC, blood eosinophils, and IgE. PRA-216 also demonstrated bioavailability and extended exposure supporting the potential for convenient, at-home maintenance dosing every eight to 12 weeks. Phase 2 development in asthma, COPD, and atopic dermatitis has been initiated, with a Phase 2 study in EoE planned, and with patient data from all four trials expected beginning in the second quarter of 2027 and continuing through the fourth quarter of 2027.

PRA-216 provides the first clinical validation of Prana’s INSPIRE platform. INSPIRE continues to generate a pipeline of half-life-extended, fully IgG-based multispecific antibodies designed to overcome key limitations of conventional multispecific formats, including challenges with half-life, stability, manufacturability, immunogenicity, and subcutaneous delivery.

Prana’s second program is an IL-31 containing bispecific antibody being developed initially for atopic dermatitis. First-in-human studies in healthy volunteers and patients are expected to begin in the second half of 2027, with clinical data also expected in the second half of 2027.

Two additional undisclosed pipeline programs are expected to advance toward IND-enabling development by the second half of 2027.

About the Transactions

The acquisition was structured as a stock-for-stock transaction via sign-and-close reverse merger, pursuant to which all outstanding equity interests of Prana were exchanged based on a fixed exchange ratio for a combination of 430,746 shares of Bolt common stock and 16,360.929 shares of Series D non-voting convertible preferred stock (representing 16,791,675 shares of Bolt common stock on an as-converted-to-common basis and without giving effect to any beneficial ownership limitations).

Concurrent with the acquisition, Bolt entered into a definitive agreement for a private placement financing to raise $120 million in gross proceeds, for the purchase of 13,995.311 shares of Series D non-voting convertible preferred stock (or 13,995,311 shares of Bolt common stock on an as-converted-to-common basis and without giving effect to any beneficial ownership limitations) at a price of $8,574.30 per share (or $8.5743 per share on an as-converted basis) and up to an additional $60 million upon exercise of accompanying warrants to purchase up to 6,997,655 shares of common stock (or shares of Series D non-voting convertible preferred stock under certain circumstances), in each case at an exercise price of $8,574.30 per Series D share (or $8.5743 per share on an as-converted basis), in each case as described below. The private placement is expected to close on October 26, 2026.

Subject to Bolt stockholder approval in accordance with Nasdaq listing rules, each share of Series D non-voting convertible preferred stock will automatically convert into 1,000 shares of Bolt common stock, subject to certain

beneficial ownership limitations set by each holder, and after conversion, each warrant will then become exercisable for shares of common stock, subject to certain beneficial ownership limitations set by each holder.

The acquisition was approved by the Board of Directors of Bolt and the Board of Directors and stockholders of Prana. The closings of the acquisition and the private placement were not subject to the approval of Bolt's stockholders. The approval of Bolt's stockholders is required, among other things, under the terms of the Series D non-voting convertible preferred stock in order for the Series D non-voting convertible preferred stock to be converted into shares of Bolt's common stock, and Bolt is required to hold a stockholder meeting for such vote. The warrants issuable upon closing of the private placement will become exercisable for cash to purchase shares of common stock upon the automatic conversion of the Series D non-voting convertible preferred stock into common stock following receipt of the requisite stockholder approval (or shares of Series D non-voting convertible preferred stock under certain circumstances), at the applicable exercise price specified therein. The warrants will expire on the earlier of (i) 30 days following the company's first public disclosure of top-line results from the first-in-human clinical data from its Program 2 Phase 1 (IL-31 bispecific), such disclosure to include at least two dosing cohorts from subjects administered subcutaneous single ascending doses (n = approximately 8 per group) with at least 8 weeks post-dose follow up, similar to Phase 1 data previously generated for PRA-216 and (ii) June 30, 2028.

As a result of the transactions, equity holders of Bolt immediately prior to the acquisition will own approximately 6.9% of Bolt's common stock, equity holders of Prana immediately prior to the acquisition will own approximately 51.7% of Bolt common stock and investors in the private placement financing will own approximately 41.4% of Bolt common stock, in each case, calculated on a fully-diluted basis (without giving effect to any beneficial ownership limitations and assuming the conversion in full of the Series D non-voting convertible preferred stock into common stock) using the treasury stock method and based on the implied equity values of Bolt and Prana. On an as-converted basis and after accounting for these transactions (and without giving effect to any beneficial ownership limitations), the total number of shares of Bolt common stock (including shares underlying the Series D non-voting convertible preferred stock) will be approximately 34,183,982.

Following receipt of the $120 million in upfront gross proceeds from the private placement, Bolt is expected to have projected cash runway into 2028.

Management and Board of Directors

In connection with the closing of the merger, Sheila Gujrathi, M.D., Prana's Co-Founder and former Chief Executive Officer, has been appointed Chief Strategy Officer of Bolt and has joined the Bolt Board of Directors.

Advisory and Legal Counsel

Jefferies LLC, TD Cowen, Stifel, and LifeSci Capital are serving as placement agents for the concurrent private placement financing. Tungsten Advisors is also serving as financial advisor and placement agent to Prana. Cooley LLP is serving as legal counsel to Prana. Sidley Austin LLP is serving as legal counsel to Bolt. Lake Street Capital Markets provided a fairness opinion to Bolt's Board of Directors. Gibson, Dunn & Crutcher LLP is serving as legal counsel to the placement agents.

Conference Call and Webcast

Bolt will host a conference call and webcast on Monday, October 26, 2026 at 8:30 a.m. ET to discuss the transaction, financing, and the company's pipeline.

To listen to the live webcast, or access the archived webcast and accompanying presentation, please visit: https://investors.boltbio.com/news-and-events/events-and-presentations. Following the live webcast, a replay will be available on Bolt's website.

About Bolt Biotherapeutics, Inc.

Bolt Biotherapeutics is a clinical-stage biotechnology company pioneering a new generation of half-life-extended multispecific antibodies designed to deliver best-in-disease therapies. Through the proprietary INSPIRE platform it acquired from Prana Therapies, the company combines complementary therapeutic mechanisms in fully IgG-based molecules designed for differentiated efficacy, extended exposure, and convenient dosing.

The company's lead program, PRA-216, is a novel IL-4Rα/TSLP bispecific antibody currently in Phase 2 development in asthma, chronic obstructive pulmonary disease, and atopic dermatitis, with a fourth Phase 2 study planned in eosinophilic esophagitis. In addition to PRA-216, Bolt Biotherapeutics is advancing a wholly owned pipeline of additional INSPIRE-based multispecific programs across diseases with significant unmet need.

For more information, please visit https://www.boltbio.com/.

Forward-Looking Statements

This press release contains forward-looking statements about us and our industry that involve substantial risks and uncertainties and are based on our beliefs and assumptions and on information currently available to us. All statements other than statements of historical facts contained in this press release, including, without limitation, statements regarding Bolt, Prana, the concurrent private placement financing and the acquisition of Prana by Bolt (the "Transactions") and other matters, including, without limitation, statements regarding: the Transactions, including the closing of the concurrent private placement financing, including any additional gross proceeds that may be received upon exercise, if any, of accompanying warrants, if any, and the expected effects, perceived benefits or opportunities and related timing with respect thereto; expectations regarding or plans for the company's pipeline, including its ongoing and planned clinical trials, research and development programs and the expected timing for key milestones, including the release of clinical data; the potential benefits of PRA-216 and Prana's other clinical programs; and expectations regarding the use of proceeds from the concurrent private placement financing and cash runway expectations therefrom, including such proceeds funding the company through key clinical milestones; and any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "on track," "plan," "potential," "predict," "project," "should," "will," or "would," or the negative of these words or other similar terms or expressions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements represent our current beliefs, estimates and assumptions only as of the date of this press release and information contained in this press release should not be relied upon as representing our estimates as of any subsequent date. These statements, and related risks, uncertainties, factors and assumptions, include, but are not limited to: the company's ability to consummate the private placement financing or realize the anticipated benefits from the transactions, including as a result of its failure to receive the requisite stockholder approvals; investors in the private placement may not exercise their warrants and the company may not receive any additional proceeds therefrom; the potential product candidates that we develop may not progress through clinical development or receive required regulatory approvals within expected timelines or at all; clinical trials may not confirm any safety, potency or other product characteristics described or assumed in this press release; such product candidates may not be beneficial to patients or become commercialized; and our ability to maintain our current collaborations and establish further collaborations. These risks are not exhaustive. Except as required by law, we assume no obligation to update these forward-looking statements, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future. Further information on factors that could cause actual results to differ materially from the results anticipated by our forward-looking statements is included in the reports we have filed or will file with the Securities and Exchange Commission, including our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. These filings, when available, are available on the investor relations section of our website at investors.boltbio.com and on the SEC's website at www.sec.gov.

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(212) 600-1902
boltbio@argotpartners.com

Bolt Biotherapeutics and Prana Therapies

Company Transaction & Overview

October 23, 2026

Disclosures

This Presentation has been prepared by Bolt Biotherapeutics, Inc. ("Bolt") and Prana Therapies, Inc. ("Prana" and, together with Bolt and each of Bolt's and Prana's subsidiaries, the "combined company") and contains information pertaining to the business and operations of the combined company. The information contained in this Presentation: (a) is provided as at the date hereof, is subject to change without notice, and is based on publicly available data and internally developed data as well as third party information from other sources; (b) does not purport to contain all the information that may be necessary or desirable to fully and accurately evaluate an investment in the combined company; (c) is not to be considered a recommendation by the combined company that any person make an investment in the combined company; (d) is provided for informational purposes only and shall not constitute an offer to buy, sell, issue or subscribe for, or the solicitation of an offer to buy, sell or issue, or subscribe for any securities of the combined company in any jurisdiction in which such offer, solicitation or sale would be unlawful. Where any opinion or belief is expressed in this Presentation, it is based on certain assumptions and limitations and is an expression of present opinion or belief only. This Presentation should not be construed as legal, financial or tax advice to any individual, as each individual's circumstances are different. This Presentation is for informational purposes only and should not be considered a solicitation or recommendation to purchase, sell or hold a security.

Certain matters discussed in this Presentation may contain forward-looking statements that are, by their nature, subject to significant risks and uncertainties. Forward-looking statements can be identified by words such as “may,” “will,” “should,” “would,” “could,” “believe,” “expect,” “anticipate,” “intend,” “plan,” “continue,” “seek,” “estimate,” “potential” or the negative of these terms or other similar terms. Forward-looking statements in this Presentation include, but are not limited to, statements about: Bolt, Prana, the private placement financing and the acquisition of Prana by Bolt (the "Transactions"), including the closing of the private placement financing, if any, and the expected effects, perceived benefits or opportunities and related timing with respect thereto; expectations regarding the use of proceeds from the private placement financing and cash runway expectations therefrom, including such proceeds funding the combined company through key clinical milestones; the combined company’s product candidates (including PRA-216) and the potential benefits thereof; planned and ongoing preclinical and clinical studies, including the timing for IND filings, study initiations and topline results and other future development milestones; expected regulatory pathways; potential market opportunities; and expectations regarding patent protection and exclusivity. Such forward-looking statements reflect the current views of the combined company’s management regarding future events; they are not guarantees of future performance.

These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially and adversely from results expressed or implied by this Presentation, including, among others: the inability to complete the Transactions, including the private placement financing and the ability to obtain the requisite post-closing stockholder approvals; costs related to the proposed Transactions; the ability to maintain the listing of Bolt's common stock on The Nasdaq Capital Market and comply with applicable continued listing requirements; the ability to successfully integrate the businesses and operations of Bolt and Prana and realize the anticipated benefits of the Transactions; potential litigation, stock price volatility or disruption to the combined company’s operations related to the Transactions; the ability of the combined company to obtain sufficient additional capital to further advance its clinical programs; the ability of the combined company’s clinical trials to demonstrate acceptable safety and efficacy of its product candidates and other positive results; the progress of the combined company’s preclinical studies and clinical trials; risks related to clinical development and regulatory approval of the combined company’s product candidates, including potential delays in the commencement, enrollment and completion of clinical trials; the combined company’s history of operating losses and potential need for additional financing; the size of the market opportunities for the combined company’s product candidates; competition in the combined company’s industry; upcoming data readouts and clinical trials planned for PRA-216; changes in applicable laws or regulations and other risks and uncertainties from time to time described in Bolt's Annual Report on Form 10-K for the year ended December 31, 2025, filed with the U.S. Securities and Exchange Commission (“SEC”) on March 12, 2026 and Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, filed with the SEC on August 11, 2026, including those under the "Risk Factors" section therein, and in Bolt's other filings with the SEC, including any subsequent filings relating to the Transactions. The combined company assumes no obligation to update any forward-looking information contained in this Presentation. Certain information contained in this Presentation related to or are based on studies, publications and other data obtained from third party sources as well as our own internal estimates and research. While the combined company believes that such third-party sources are reliable, there can be no assurance as to the accuracy or completeness of the indicated information. The combined company has not independently verified the information provided by such third-party sources.

This Presentation may contain trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this Presentation may be listed without the TM, SM or © or ® symbols, but the combined company will assert, to the fullest extent under applicable law, the rights of the owners to these trademarks, service marks, trade names and copyrights.

Bolt Biotherapeutics Announces Acquisition of Prana Therapies

Overview	• The acquisition of Prana Therapies was structured as a sign-and-close reverse merger whereby all of Prana's outstanding equity interests were exchanged for a combination of shares of Bolt Biotherapeutics common stock and a newly created Series D non-voting convertible preferred stock. • Concurrent with the acquisition of Prana, Bolt expects to close a private placement of $120 million with a group of institutional accredited investors including Deep Track Capital, ADAR1 Capital, Andreessen Horowitz (a16z), LYFE Capital, Coastlands Capital, Eventide Asset Management, Casdin Capital, Curie.Bio, SilverArc Capital, Soleus Capital, Deviation Capital and other institutional investors.
Use of Proceeds	• The Company expects to use the proceeds from the private placement to fund continued clinical development of PRA-216 across asthma, COPD, atopic dermatitis, and EoE through Phase 2 proof-of-concept readouts and toward Phase 3 initiation including later phase CMC; advance Program 2 through candidate nomination and first-in-human development; and progress the discovery platform, as well as general corporate purposes.
Management and Board	• Continuing leadership includes Willie Quinn, Chief Executive Officer, Grant Yonehiro, Chief Operating Officer, and Sheila Gujrathi, Chief Strategy Officer. Dr. Gujrathi has also joined Bolt's Board as a director.

PRANA BOLT BIOTHERAPEUTICS

Prana Therapies: Advancing Next-Generation Multispecific Antibodies with Best-in-Disease Potential

WHOLLY-OWNED PLATFORM · LEAD PROGRAM IN PHASE 2 · CLEAR PATH TO VALUE CREATION

PRA-216 Phase 2	**Lead Program: IL-4Rα x TSLP bispecific** Multiple Phase 2 readouts expected Q2-Q4 2027
INSPIRE Platform	**Proprietary, fully IgG-based multispecific platform** Enabling a differentiated, wholly-owned pipeline
Team Leadership	**Experienced leadership team** Proven drug development and execution expertise
Capital Catalysts	**Capital to advance multiple programs** Significant clinical milestones expected throughout 2027

PRANA THERAPIES

PRANA BOLT BIOTHERAPEUTICS

Prana's Proprietary, Wholly-Owned, INSPIRE Platform is Designed to Power the Next Wave of Multispecific Therapeutics

Elevated Clinical Outcomes	Optimized PK & Dosing	Clinically Validated Drug Properties	Scalable Pipeline Generation
Validated Biology	**Extended Half-Life**	**IgG-based Design**	**Modular Architecture**
Multi-target combinations designed to overcome efficacy ceilings	Extended exposure and durability designed to enable infrequent, single, at-home injection	Leverages established mAb architecture to support stability, manufacturability, high-concentration formulation, and low immunogenicity risk	Rapid generation of potentially differentiated products across therapeutic areas

PRANA BOLT BIOTHERAPEUTICS

PK – Pharmacokinetics; mAb – Monoclonal Antibody; IgG – Immunoglobulin G

Experienced Leadership with a Proven Track Record in Biologics Innovation and Value Creation

Prana's Leadership Team



Sheila Gujrathi
Founder & Chief Executive Officer



Ryan Sullivan
Chief Scientific Officer



Hector Ortega
Chief Medical Officer



Christina Trout
VP Corporate Development

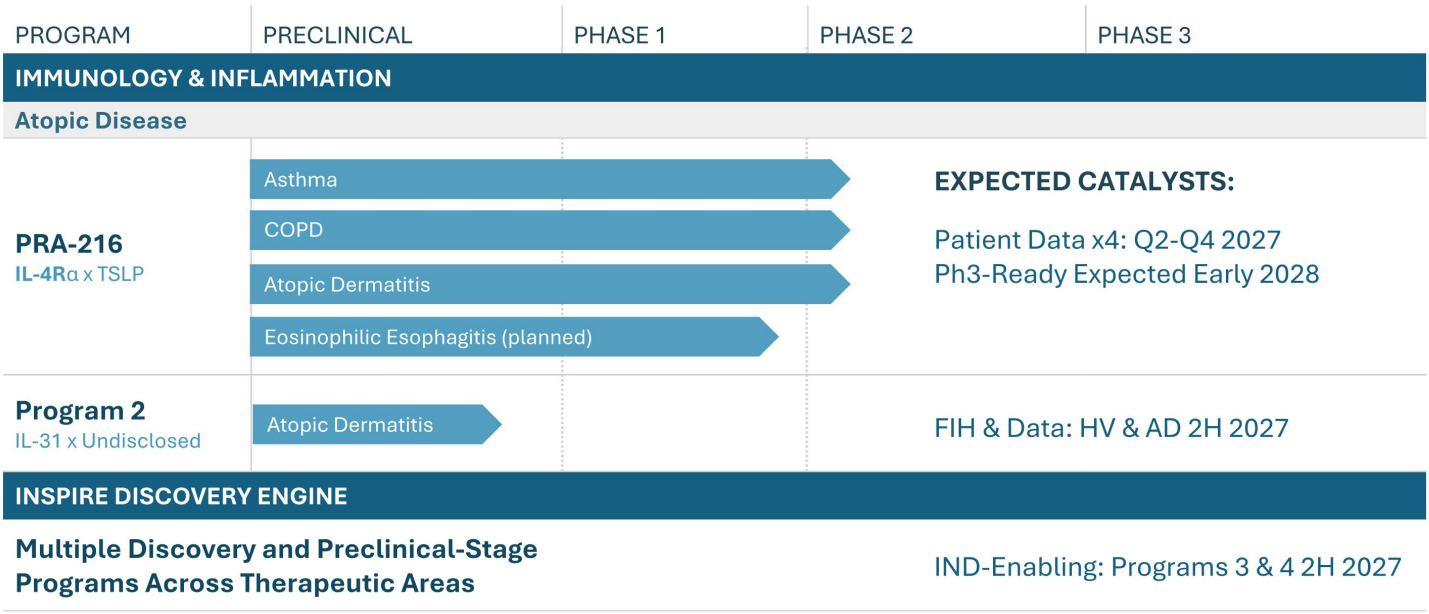


Miguel Sanjuan
Founder & Strategic Scientific Advisor

Bristol Myers Squibb · Curie.Bio · Novartis · GlaxoSmithKline · Pfizer · DTX Pharma · proventionbio
gossamerbio · receptos · Genentech (A Member of the Roche Group) · uniquity bio · AstraZeneca · Avidity Biosciences · sanofi

PRANA · BOLT Biotherapeutics

Clinically Validated Platform Driving Anticipated Near-Term Clinical Inflections and Potential Multi-TA Pipeline Expansion



PRAANA BOLT BIOTHERAPEUTICS

FIH – First-in-Human; HV – Healthy Volunteers; AD – Atopic Dermatitis; IND – Investigational New Drug

PRA-216 Is Designed for Large, Clinically Validated Markets With Significant Opportunity to Improve Clinical Outcomes

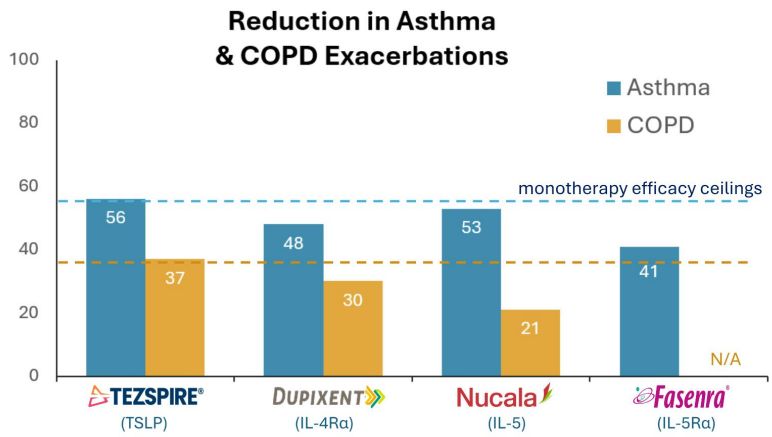
MARKET OPPORTUNITY[1,2]

Asthma
$26.4B global market
262M patients globally · 47M US/EU5/JP

COPD
$17.4B global market
392M patients globally · 23M US/EU5/JP

Atopic Dermatitis
$19.4B global market
204M patients globally · 17M US/EU5/JP

MONOTHERAPY EFFICACY CEILING[3]



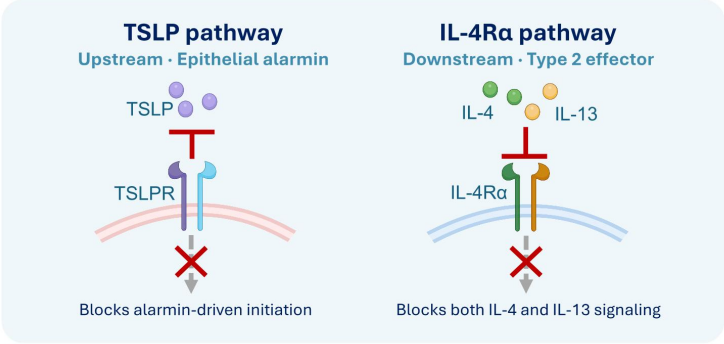
PRA-216 is designed to break through efficacy ceilings by combining the most clinically validated targets in respiratory disease

PRANA BOLT BIOTHERAPEUTICS

The results are presented from different clinical trials at different points in time with different trial designs. No head-to-head trials have been conducted among the results shown and cross-trial comparisons must be interpreted with caution. As a result, conclusive cross-trial comparisons cannot be made; 1 Patient populations: Global Prevalence: Asthma Yang 2025, COPD Adeloye 2022, AD Tian 2023, US+EU5+Japan Prevalence: Sanofi Epidemiology 2023 Report; 2 Market sizes: Global Total Market Size, Asthma 2023, AD 2025 – Source: Grand View Research, COPD 2023 – Source: GlobalData; 3 Asthma and COPD Exacerbation Data: Drug Labels, Singh D et al 2024

PRA-216 Combines the Most Clinically Validated Alarmin and Type 2 Cytokine Pathways in Asthma and COPD

COMPLEMENTARY, NON-REDUNDANT BIOLOGY



IL-4Rα BLOCKADE HAS BEEN SUPERIOR VS IL-13[1]

	Th2 Diff.	Amplifi-cation	Effector function	IgE Prod.	Mucus & Remodel.	Clinical Efficacy
IL-4 + IL-13	++	++	++	++	++	++
IL-13	+/-	-	+	+/-	++	+/-

TARGET PRODUCT PROFILE

Greater efficacy

Combining the right targets to achieve superior clinical outcomes

Broader disease coverage

Potential to treat heterogeneous and comorbid populations across the atopic march

Patient convenience

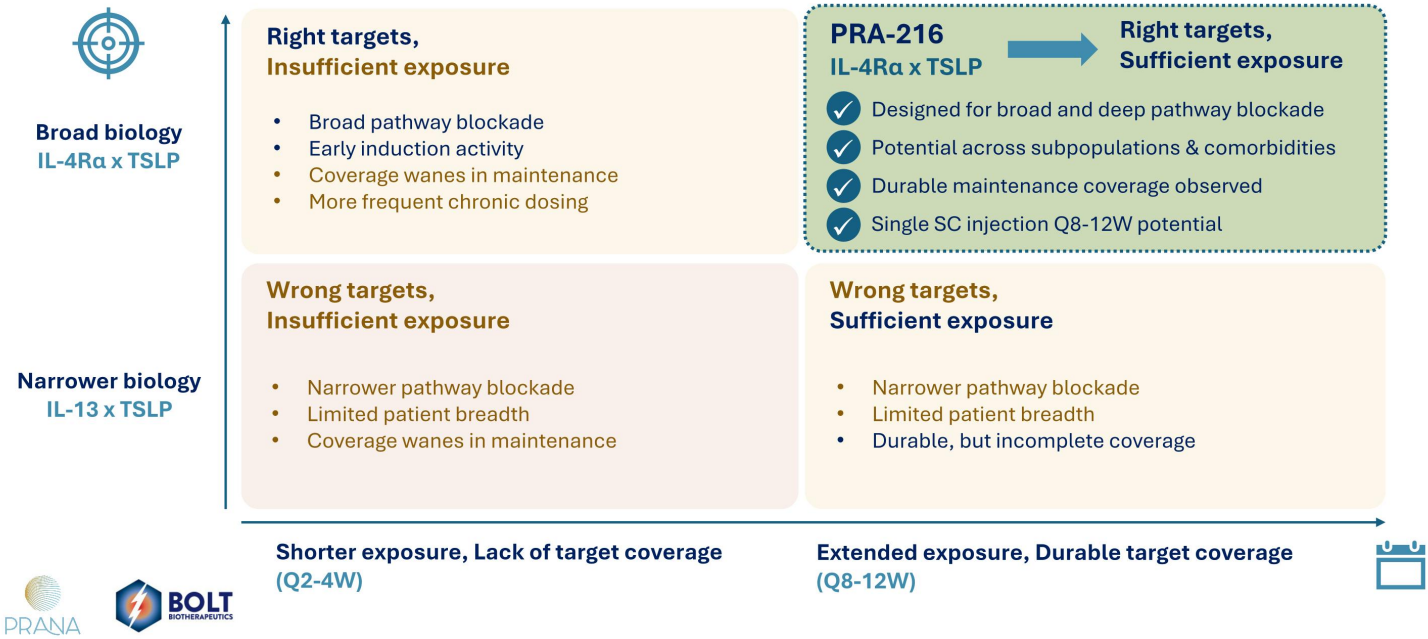
Potential Q8-12W dosing via a single at-home auto-injector

PRAÑA BOLT BIOTHERAPEUTICS

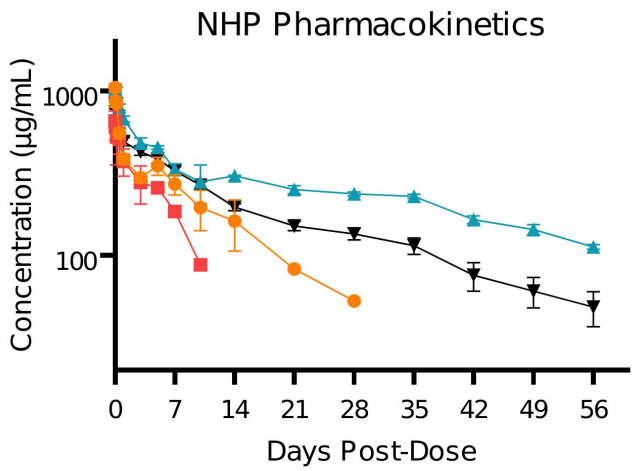
1 Hanania et al 2016, Sahnoon et al 2025; Barnes et al 2008, Panettieri et al 2018; Q8-12W – Every 8 to 12 weeks

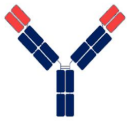
PRA-216 is Potentially Differentiated on Both Target Biology and Exposure Vs. Clinical-Stage Competitors

Designed for sustained target coverage with single SC Q8-12W dosing



Prana's INSPIRE Format is Designed to Deliver Enhanced In Vivo PK Relative to Other Formats



Molecule	Format	CL (mL/kg/h)	Beta $t_{1/2}$ (days)
PRA-216 [YTE]	INSPIRE	0.06	32
C' scFv [YTE]		0.21	9
N' scFv [YTE]		0.36	4
Dupilumab*		0.12	17

Average parameters from individual animal fits to 2 compartment PK model
Animals omitted if poor fit / suspected early ADA

*The head-to-head comparisons presented on this slide are from an internal preclinical study using internally produced surrogate molecules of dupilumab. Preclinical results, including those based off surrogate molecules, may not be predictive of clinical outcomes and accordingly, these data should be interpreted with caution.

PRA-216 Demonstrates Favorable Safety and Tolerability Profile In Phase 1 Trial

Study Characteristics

- Double-blind, placebo-controlled
- N=57; n=8 per group (6:2)
- Healthy volunteers with elevated baseline FeNO
- Baseline characteristics and demographics as expected

Study Schematic



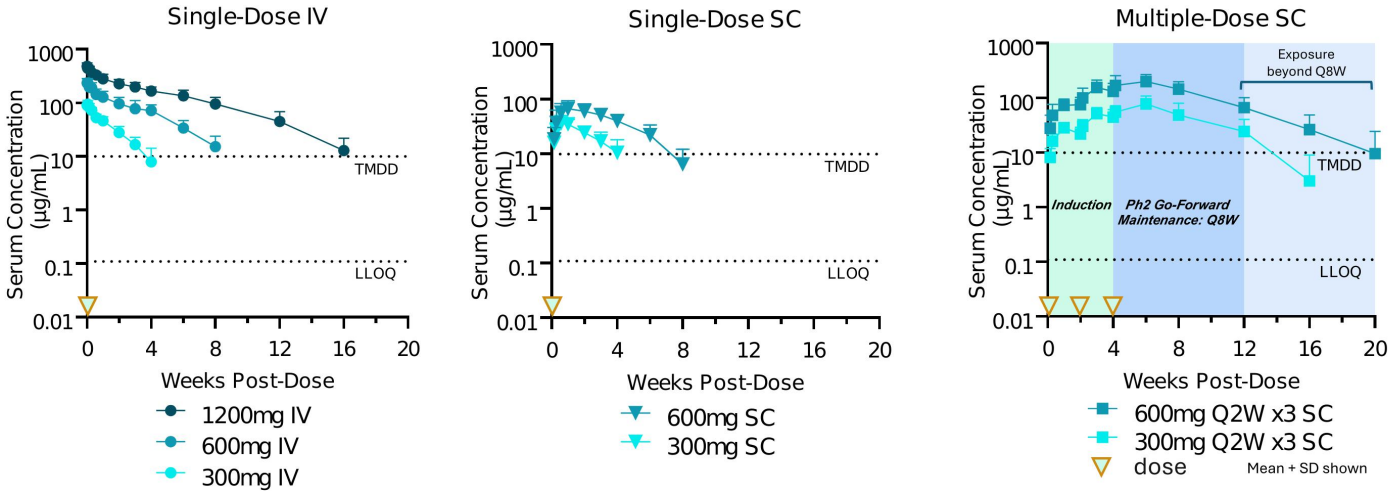
Safety Results[1]

Phase 1 Observation	Safety Findings
SAEs/AESIs	None
Grade ≥3 TEAEs	None
ISRs or Local pain	None
Conjunctivitis	None

Phase 2 underway based on these promising PK, PD, and Safety Data

Q2Wx3 = 1 dose every 2 weeks for 3 doses in total; SAD Single Ascending Dose; MAD Multiple Ascending Dose, IV intravenous, SC subcutaneous SAE serious adverse events; AESI adverse events of special interest; TEAE treatment emergent adverse events, ISR injection site reaction, PK pharmacokinetic, PD pharmacodynamic, 1 Safety Findings as of September 1, 2026

PRA-216 Phase 1 PK Profiles Demonstrated Sustained Exposure and Support Extended Dosing Potential

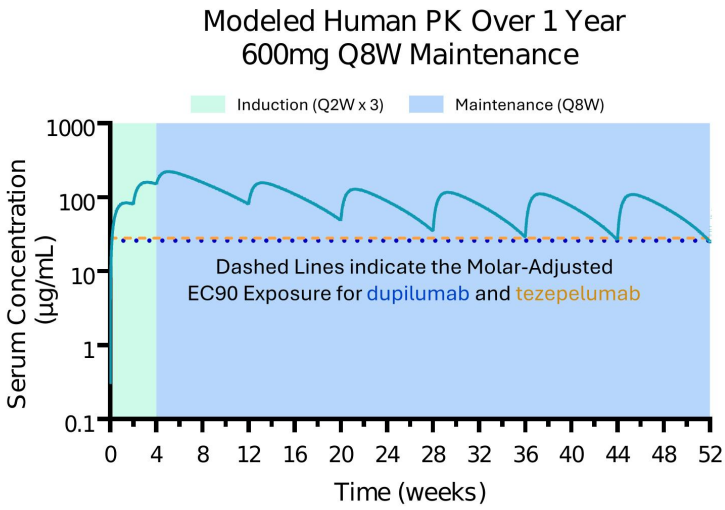


PRA-216's Exposure was High and Sustained above the TMDD Threshold, with Compelling SC Exposure, 85% Bioavailability, and 2.3% Low-Titer ADA Across Study

IV intravenous, SC subcutaneous, PK pharmacokinetic, TMDD target mediated drug disposition, LLOQ lower limit of quantification, ADA Anti-Drug Antibodies

PRA-216 PK Exposure Profile Potentially Enables Q8-12W Maintenance Dosing

- **Phase 2: Will evaluate Q8W maintenance; future Q12+W regimens** may be enabled by PD durability
- **600mg Q8W maintenance** is modeled to:
  - **Exceed target exposure (clinical-response EC_{90})**
  - **Maintain receptor occupancy at C_{trough}**
  - Modeling assumes no pharmacologic synergy between the two targets
- **Intended commercial presentation:** infrequent, at-home, single injection



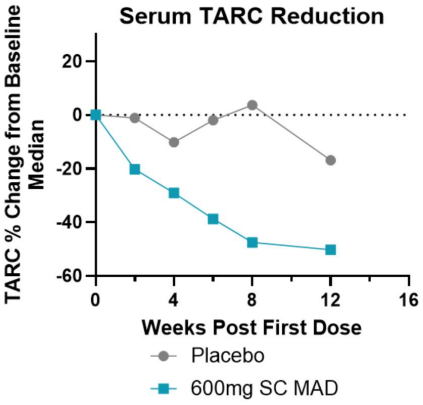
Tezepelumab EC90 15.4 µg/mL: Ly et al JCP 2021; Dupilumab EC90 15.8 µg/mL: AusPAR 2022; both molar-adjusted to PRA-216 molecular weight. Based on internal modeling.

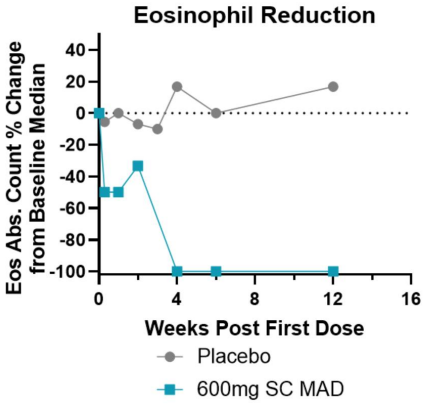
PRA-216 Demonstrated Rapid, Deep, and Durable Responses in Key Type 2 Serum and Blood Biomarkers Through Week 12

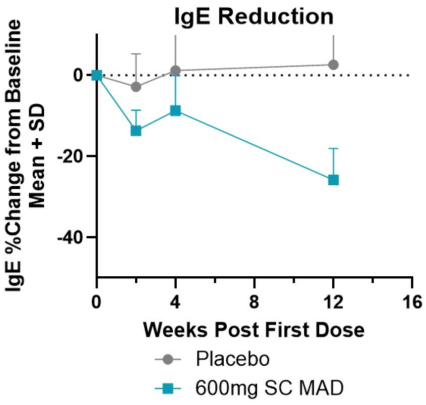
up to **50%** Serum TARC

up to **100%** Blood Eosinophils

up to **25%** Serum IgE







Suggests potential for Broad and Deep Type 2 inflammatory control through upstream and downstream pathway inhibition

PRA-216 Phase 1 Data Met or Exceeded Trial Objectives

GOAL
Demonstrate differentiated bispecific PK profile

Results

- **Potential Best-in-Class PK** differentiated from benchmark bispecifics
- **Exposure supports Q8-12W dosing**

GOAL
Demonstrate robust PD activity in NHV

Results

- **Robust, rapid, and durable responses observed in key Type 2 biomarkers** including serum TARC and IgE, and blood eosinophils

GOAL
Establish favorable safety profile

Results

- **Favorable & well-tolerated** with no SAEs, ISRs or conjunctivitis
- **Very low ADA** with no impact on PD

Clinical data support rapid progression to Phase 2, positioning PRA-216 as a potential best-in-disease therapy in Asthma, COPD, AD and EoE

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COPD Chronic Obstructive Pulmonary Disease, AD Atopic Dermatitis EoE Eosinophilic Esophagitis, NHV Normal Healthy Volunteer, PoC Proof of Concept, ADA Anti-drug Antibodies

Prana Therapies: Advancing Next-Generation Multispecific Antibodies with Best-in-Disease Potential

WHOLLY-OWNED PLATFORM · LEAD PROGRAM IN PHASE 2 · CLEAR PATH TO VALUE CREATION

PRA-216 Phase 2	**Lead Program: IL-4Rα x TSLP bispecific** Multiple Phase 2 readouts expected beginning Q2-Q4 2027
INSPIRE Platform	**Proprietary, fully IgG-based multispecific platform** Enabling a differentiated, wholly-owned pipeline
Team Leadership	**Experienced leadership team** Proven drug development and execution expertise
Capital Catalysts	**Capital to advance multiple programs** Significant clinical milestones expected throughout 2027

Expected Catalysts

- **Q2-Q4 2027**
  PRA-216 Phase 2 PoC
  Asthma | COPD | AD | EoE
- **2H27**
  Program 2 FIH and Data
  Healthy Volunteer | AD

  Programs 3 & 4 IND-enabling
- **Early 2028**
  PRA-216 Ph3-ready

PRANA BOLT BIOTHERAPEUTICS



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PRANA THERAPIES

THANK YOU