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): July 1, 2026

BridgeBio Pharma, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-38959**	**84-1850815**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

3160 Porter Dr., Suite 250 **Palo Alto, CA**	**94304**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (650) 391-9740

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 $0.001 per share	BBIO	The Nasdaq Global Select 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

Investment Agreement and Preferred Stock Terms

On July 1, 2026 (the "Closing Date"), BridgeBio Pharma, Inc. (the "Company") entered into an Investment Agreement (the "Investment Agreement") with the purchasers identified therein (collectively, the "Purchasers"), including Chinotto Investments, LLC (the "Sixth Street Purchaser") and HCRx Investments HoldCo, L.P. (the "HCR Purchaser"), providing for the issuance and sale by the Company to the Purchasers of shares of the Company's Series A Cumulative Convertible Participating Preferred Stock, par value $0.001 per share (the "Preferred Stock"). Pursuant to the Investment Agreement, the Purchasers purchased an aggregate of 933,900 shares of Preferred Stock (collectively, the "Purchased Shares") at a purchase price of $1,000 per share, for an aggregate purchase price of $933,900,000, consisting of 800,000 shares purchased by the Sixth Street Purchaser for an aggregate purchase price of $800,000,000 and 133,900 shares purchased by the HCR Purchaser for an aggregate purchase price of $133,900,000. In addition, the Investment Agreement provides the Sixth Street Purchaser or its affiliates the right, subject to approval by the Company's Board of Directors (the "Board"), to provide additional capital in an amount up to $66,100,000 from time to time in such amounts as the Sixth Street Purchaser may determine, on terms substantially identical to those of the Preferred Stock. The Preferred Stock is convertible into shares of the Company's common stock, par value $0.001 per share (the "Common Stock"), at an initial conversion price of $137.79 per share, subject to adjustment as set forth in the Certificate of Designations (as defined below). The HCR Purchaser is an entity affiliated with Kohlberg Kravis Roberts & Co. L.P., a holder of more than 5% of the Company's Common Stock and with whom Ali Satvat, a member of the Board, is a partner.

The Preferred Stock ranks senior to the Common Stock and each other class or series of the Company's equity securities with respect to the payment of dividends and rights on liquidation, dissolution or winding up. Holders of the Preferred Stock are entitled to dividends that accrue and accumulate daily, whether or not declared, at a rate of 7.00% per annum on the Accumulated Amount (as defined in the Certificate of Designations) of such shares, payable quarterly in arrears and, at the Company's option, either in cash or by compounding and adding to the Accumulated Amount. The dividend rate is subject to increase, including (i) by 500 basis points on the seventh anniversary of July 1, 2026 (the "Original Issuance Date"), (ii) by an additional 125 basis points commencing on the eighth anniversary of the Original Issuance Date and at the end of each third month thereafter, up to a dividend rate cap of 17.00% per annum, (iii) by 300 basis points upon the occurrence and during the continuation of a Triggering Event (as defined in the Certificate of Designations) and (iv) by 200 basis points in connection with certain change of control transactions in which the Preferred Stock is not redeemed and remains outstanding. Holders of the Preferred Stock are also entitled to participate in dividends declared or paid on the Common Stock on an as-converted basis, and no dividends may be paid on the Common Stock unless the full participating dividends are paid at the same time to the holders of the Preferred Stock.

Holders of the Preferred Stock have the right, at any time and from time to time, to convert their shares of Preferred Stock into shares of Common Stock at the then-effective conversion price, which is initially $137.79 per share and, on and after the fifth anniversary of the Original Issuance Date, $153.10 per share, in each case subject to customary anti-dilution adjustments. On or after the third anniversary of the Original Issuance Date, the Company may, at its option, require conversion of all outstanding shares of Preferred Stock if the Market Price (as defined in the Certificate of Designations) of the Common Stock exceeds 200% of the then-applicable conversion price for at least 20 trading days during any 30 consecutive trading day period, subject to the satisfaction of the Common Stock Liquidity Conditions (as defined in the Certificate of Designations). Prior to receipt of the Requisite Stockholder Approval (as defined below), the number of shares of Common Stock issuable to any one holder upon conversion is subject to a beneficial ownership limitation of 19.9%.

At any time following the third anniversary of the Original Issuance Date, the Company may redeem all or any portion of the outstanding shares of Preferred Stock at a redemption price per share equal to the greater of (i) the as-converted value of such share based on the Market Price of the Common Stock, (ii) 120% of the Original Issue Price (as defined in the Certificate of Designations) plus the accrued balance of the Preferred Stock, which percentage increases to 125% following the fourth anniversary of the Original Issuance Date and by an additional 5% on each subsequent anniversary, up to a maximum of 140%, and (iii) if either (A) the Company has not paid cash dividends on the Preferred Stock for more than eight quarters prior to the redemption date or (B) the redemption occurs on or after the seventh anniversary of the Original Issuance Date, an amount sufficient to generate a 13% internal pre-tax rate of return on such share. In the event of a Change of Control (as defined in the Certificate of Designations), the Company (or its successor or an affiliate thereof) has the option to purchase all, but not less than all, of the outstanding shares of Preferred Stock at a price per share, payable in cash, equal to the greatest as of the date of such purchase among (i) 120% of the Original Issue Price plus the accrued balance of the Preferred Stock, which percentage increases to 125% immediately following the fourth anniversary of the Original Issuance Date and by an additional 5% on each subsequent anniversary thereafter, up to a maximum of 140%, (ii) an amount sufficient to generate a 13% internal pre-tax rate of return on such share and (iii) the amount a holder would have received had such shares of Preferred Stock, immediately prior to such Liquidation Event, been converted into shares of Common Stock immediately prior to such Change of Control. The Preferred Stock is not redeemable at the option of the holders.

Holders of the Preferred Stock generally are entitled to vote with the holders of the Common Stock on an as-converted basis on all matters submitted to a vote of the Company's stockholders, voting together as a single class, subject to the beneficial ownership and other limitations set forth in the Certificate of Designations. In addition, the approval of the holders of a majority of the outstanding shares of Preferred Stock, voting as a separate class, is required for the Company to take certain actions, including amending its organizational documents or the Certificate of Designations in a manner that adversely affects the Preferred Stock, authorizing, creating or issuing any senior or parity equity securities, and increasing or decreasing the authorized number of shares of Preferred Stock or issuing additional shares of Preferred Stock.

The Investment Agreement contains customary representations, warranties, covenants and indemnification obligations of the parties. The covenants include, among other things, limitations on the Company's ability, without the consent of the holders of a majority of the outstanding Preferred Stock and for so long as any Preferred Stock is outstanding, to incur certain indebtedness and to make certain restricted payments, in each case subject to the terms and exceptions set forth in the Investment Agreement. The Investment Agreement also imposes restrictions on the transfer of the Purchased Shares, including customary prohibitions on transfers (other than to affiliates) without the Company's consent, and a prohibition on transfers to certain prohibited transferees. The representations, warranties and covenants contained in the Investment Agreement (i) were made only for purposes of such agreement, except as set forth in the Certificate of Designations, (ii) were made as of specific dates, (iii) were solely for the benefit of the parties to such agreement, except (A) with respect to indemnification obligations of the parties and (B) (x) that each Purchaser's affiliates are express third party beneficiaries of the covenants to the Investment Agreement and (y) any holders of the Preferred Stock are express third party beneficiaries of the covenants with respect to incurrence of certain indebtedness and making of certain restricted payments and (iv) may be subject to limitations agreed upon by the contracting parties.

If required by the applicable rules of The Nasdaq Stock Market LLC ("Nasdaq") to permit the conversion of all shares of Preferred Stock into Common Stock without giving effect to the limitations on conversion set forth in the Certificate of Designations, the Company has agreed to seek the approval of its stockholders (the "Requisite Stockholder Approval") at its 2027 annual meeting of stockholders or, if such meeting is not held by June 30, 2027, at a special meeting of stockholders to be held no later than June 30, 2027.

The foregoing descriptions of the Investment Agreement and the Certificate of Designations do not purport to be complete and are subject to, and qualified in their entirety by reference to, the full text of the Investment Agreement and the Certificate of Designations, which are filed as Exhibits 10.1 and 3.1 to this Current Report on Form 8-K, respectively, and are incorporated herein by reference.

Registration Rights Agreement

In connection with the Investment Agreement, on the Closing Date, the Company entered into a Registration Rights Agreement (the "Registration Rights Agreement") with the Purchasers, pursuant to which the Company agreed to file a resale shelf registration statement covering the shares of Common Stock issuable upon conversion of the Preferred Stock, subject to customary conditions and limitations set forth therein. The foregoing description of the Registration Rights Agreement does not purport to be complete and is subject to, and qualified in its entirety by reference to, the full text of the Registration Rights Agreement, a copy of which is filed as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02. The Purchased Shares are initially convertible for an aggregate of 6,777,705 shares of Common Stock, subject customary anti-dilution adjustment provisions and the terms of the Certificate of Designations described above.

The issuance and sale of the Preferred Stock was made in reliance upon the exemption from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), provided by Section 4(a)(2) thereof. Any shares of Common Stock that may be issued upon conversion of the Preferred Stock will be issued in reliance upon Section 3(a)(9) of the Securities Act. Each Purchaser represented to the Company that it is an "accredited investor" as defined in Rule 501 of Regulation D under the Securities Act and that the Preferred Stock was being acquired for investment purposes and not with a view to, or for sale in connection with, any distribution thereof.

Item 3.03. Material Modification to Rights of Security Holders.

The information set forth in Item 1.01 and Item 5.03 of this Current Report on Form 8-K is incorporated by reference into this Item 3.03. Upon the issuance of the Preferred Stock, the rights of the holders of Common Stock became subject to, and may be adversely affected by, the rights, preferences and privileges of the holders of the Preferred Stock set forth in the Certificate of Designations, including with respect to the payment of dividends and the distribution of assets upon a liquidation, dissolution or winding up of the Company, and the Company's ability to declare or pay dividends on, or to repurchase or redeem, shares of Common Stock and other junior securities became subject to the restrictions set forth in the Certificate of Designations.

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

The information set forth in Item 1.01 and Item 3.03 of this Current Report on Form 8-K is incorporated by reference into this Item 5.03. In connection with the issuance of the Preferred Stock, on the Closing Date, the Company filed a Certificate of Designations, Preferences and Rights of Series A Cumulative Convertible Participating Preferred Stock (the "Certificate of Designations") with the Secretary of State of the State of Delaware, establishing the designations, powers, preferences and rights, and the qualifications, limitations and restrictions, of the Preferred Stock. The Certificate of Designations became effective upon filing. The foregoing description of the Certificate of Designations does not purport to be complete and is subject to, and qualified in its entirety by reference to, the full text of the Certificate of Designations, 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 July 1, 2026, the Company issued a press release announcing the transactions described in Item 1.01 of this Current Report on Form 8-K. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference. The information in this Item 7.01 (including Exhibit 99.1) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that Section, and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
3.1	Certificate of Designations, Preferences and Rights of Series A Cumulative Convertible Participating Preferred Stock of BridgeBio Pharma, Inc.
10.1*†	Investment Agreement, dated as of July 1, 2026, by and among BridgeBio Pharma, Inc. and the Purchasers identified therein.
10.2*	Registration Rights Agreement, dated as of July 1, 2026, by and among BridgeBio Pharma, Inc. and the Purchasers identified therein.
99.1	Press Release of BridgeBio Pharma, Inc., dated July 1, 2026.
104	Cover page interactive data file (embedded within the inline XBRL document).

*Certain of the exhibits and schedules to this exhibit have been omitted in accordance with Regulation S-K Item 601(a)(5).

†Certain confidential portions (indicated by brackets and asterisks) have been omitted from this exhibit in accordance with the rules of the Securities and Exchange Commission because such information (i) is not material and (ii) is the type that the registrant treats as private or confidential.

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.

			BridgeBio Pharma, Inc.
Date:	July 2, 2026	By:	/s/ Neil Kumar
			Name: Neil Kumar
			Title: Chief Executive Officer

Exhibit 3.1

CERTIFICATE OF DESIGNATIONS, PREFERENCES AND RIGHTS OF SERIES A CUMULATIVE CONVERTIBLE PARTICIPATING PREFERRED STOCK OF BRIDGEBIO PHARMA, INC.

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

The undersigned, pursuant to the provisions of Section 151 of the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify that, pursuant to the authority expressly vested in the Board of Directors of BridgeBio Pharma, Inc., a Delaware corporation (the "Corporation"), by the Certificate of Incorporation, a duly authorized committee of the Board of Directors has by resolution duly provided for the issuance of and created a series of preferred stock of the Corporation, par value $0.001 per share, and in order to fix the designation and amount and the voting powers, preferences and relative, participating, optional and other special rights, and the qualifications, limitations and restrictions, of such series of preferred stock, has duly adopted resolutions setting forth such rights, powers and preferences, and the qualifications, limitations and restrictions thereof, of such series of preferred stock as set forth in this Certificate of Designations, Preferences and Rights of Series A Cumulative Convertible Participating Preferred Stock (this "Certificate").

Section 1. Number of Shares and Designation. 933,900 shares of preferred stock of the Corporation shall constitute a series of preferred stock designated as Series A Cumulative Convertible Participating Preferred Stock (the "Preferred Stock"). Subject to and in accordance with the provisions of Section 10(b), the number of shares of Preferred Stock may be increased (to the extent of the Corporation's authorized and unissued preferred stock) by further resolution duly adopted by the Board of Directors and the filing of a certificate of increase with the Secretary of State of the State of Delaware.

Section 2. Rank.

(a) Each share of Preferred Stock shall rank equally in all respects and shall be subject to the provisions herein.

(b) The Preferred Stock shall, with respect to payment of dividends, redemption payments, rights (including as to the distribution of assets) upon liquidation, dissolution or winding up of the affairs of the Corporation or otherwise, rank senior and prior to the Corporation's common stock, par value $0.001 per share (the "Common Stock"), and each other class or series of equity securities of the Corporation, whether currently issued or issued in the future (all of such equity securities, including the Common Stock, collectively referred to herein as "Junior Securities").

(c) The definition of Junior Securities shall also include any securities, rights or options exercisable or exchangeable for or convertible into any of the Junior Securities.

Section 3. Definitions.

As used herein, the following terms shall have the meanings set forth below or in the section cross-referenced below, as applicable, whether used in the singular or the plural:

"Acceptable Exchanges" means Nasdaq and NYSE (or either of their respective successors).

"Accrued Dividends" means, as of any date, with respect to any share of Preferred Stock, all dividends that have accrued pursuant to Section 4(a)(ii), whether or not declared, but that have not, as of such date, been paid as Cash Dividends. "Accrued Dividends" shall include Interim Accrued Dividends and Compounded Dividends on such share. For the avoidance of doubt, for all purposes of this Certificate, any Preferred Dividends that accrue in a Payment Period shall be Interim Accrued Dividends prior to the Preferred Dividend Payment Date and, to the extent not paid as Cash Dividends on a Preferred Dividend Payment Date, shall, as of such Preferred Dividend Payment Date, be Compounded Dividends and added to the Accumulated Amount.

"Accumulated Amount" means, with respect to any share of Preferred Stock, as of any date of determination, the sum of (a) the Original Issue Price plus (b) the Compounded Dividends with respect to such share of Preferred Stock as of such date.

"Additional Shares" has the meaning set forth in Section 6(a)(iii).

"Adjusted Quarterly Date" has the meaning set forth in the definition of "Payment Period."

"Affiliate" has the meaning given to such term in the Investment Agreement.

"Attribution Parties" means, with respect to any Holder, any other Persons whose beneficial ownership of Common Stock would be aggregated with such Holder's beneficial ownership of Common Stock for purposes of Section 13(d) of the Exchange Act, and the rules and regulations promulgated thereunder, including Rule 13d-3 thereunder.

"Authorized Share Limit" has the meaning set forth in Section 6(c).

"Beneficially Own," "Beneficial Owner" and "Beneficial Ownership" has the meaning given such term in Section 13(d) of the Exchange Act, and the rules and regulations promulgated thereunder, including Rule 13d-3, and a Person's beneficial ownership of Capital Stock of any Person shall be calculated in accordance with the provisions of such rule, but without taking into account any contractual restrictions or limitations on voting or other rights; provided, however, that for purposes of determining beneficial ownership, a Person shall be deemed to be the beneficial owner of any security which may be acquired by such Person, whether within sixty (60) days or thereafter, upon the conversion, exchange or exercise of any warrants, options, rights or other securities.

"Beneficial Ownership Limitation" has the meaning set forth in Section 6(d).

"Board of Directors" means the board of directors of the Corporation or any committee thereof duly authorized to act on behalf of such board of directors for the purposes in question.

"Business Day" means any day that is not a Saturday, a Sunday or any other day on which commercial banks are generally required or authorized by Law to be closed in New York City, New York.

"Bylaws" means the Amended and Restated Bylaws of the Corporation, as amended from time to time.

"Capital Stock" of any Person means any and all shares, interests (including partnership interests), rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, but excluding any debt securities convertible into such equity.

"Cash Dividend" has the meaning set forth in Section 4(a)(ii).

"Certificate" has the meaning set forth in the Preamble.

"Certificate of Incorporation" means the Amended and Restated Certificate of Incorporation of the Corporation, as amended from time to time.

"Change in Control Additional Rate" has the meaning set forth in the definition of "Dividend Rate."

"Change of Control" means:

(a) any purchase, merger, acquisition, consolidation, recapitalization, reorganization, or other transaction or series of related transactions, in which either (i) the Corporation is a constituent party, or (ii) a Subsidiary of the Corporation is a constituent party and the Corporation issues shares of its Capital Stock pursuant thereto, in each case of clauses (i) and (ii), in which the stockholders of the Corporation immediately prior to such transaction or series of related transactions Beneficially Own, directly or indirectly, immediately after such transaction or series of related transactions, less than 50% of the voting power of all classes of Voting Stock of the surviving or resulting entity (or its parent);

(b) any transaction or series of related transactions, in which any Person or Group, other than the Corporation or any of its Subsidiaries, becomes the Beneficial Owner, directly or indirectly, of more than 50% of the voting power of all classes of Voting Stock of the Corporation; or

(c) any transaction or series of related transactions, consisting of a sale, lease, exclusive license, or other disposition of all or substantially all of the assets of the Corporation and its Subsidiaries, taken as a whole, to another Person (other than to a wholly owned Subsidiary of the Corporation).

For the avoidance of doubt, "Change of Control" will not include any disposition by the Corporation of any minority investments or any interests in a joint venture; provided, that such disposition does not, or series of related dispositions do not, otherwise constitute a "Change of Control."

"Change of Control Effective Date" has the meaning set forth in Section 9(b).

"COC Notice" has the meaning set forth in Section 6(a)(i)(C).

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

"Common Stock" has the meaning set forth in Section 2(b).

"Common Stock Change Event" means any transaction or event that results in the Common Stock converting into, or being exchanged for, stock, other securities, other property or assets (including cash or any combination thereof).

"Common Stock Dividend Record Date" has the meaning set forth in Section 4(a)(iv).

"Common Stock Liquidity Conditions" will be satisfied if and only if:

(a) each share of Common Stock to be issued (i) to a Holder that is not, and has not been in the preceding three months, an affiliate (as defined in Rule 144 under the Securities Act), will, when issued (A) be admitted for book-entry settlement through The Depository Trust Company with an "unrestricted" CUSIP number and (B) unless sold to the Corporation or an Affiliate of the Corporation, not be evidenced by any certificate that bears a legend referring to transfer restrictions under the Securities Act or other securities laws and (ii) will, when issued, be listed and admitted for trading, without suspension or material limitation on trading, on the Acceptable Exchanges;

(b) the Corporation has not received any written threat or notice of delisting or suspension by the applicable exchange referred to in clause (a)(ii) for which the applicable or threatened delisting or suspension has not been cured, remediated or otherwise removed; and

(c) the number of shares of Common Stock issuable upon conversion of all shares of Preferred Stock pursuant to such Conversion Option, or at the time of such Redemption Notice, would not exceed the number of authorized, but unissued, shares of Common Stock then available to be issued by the Corporation.

"Compounded Dividends" means, with respect to any share of Preferred Stock, as of any date of determination, (a) if a Preferred Dividend Payment Date has occurred since the Issuance Date, the aggregate Accrued Dividends with respect to such share as of the Preferred Dividend Payment Date immediately preceding such date of determination (determined, for the avoidance of doubt, after giving effect to the payment of Cash Dividends, if any, on such immediately preceding Preferred Dividend Payment Date) or (b) if no Preferred Dividend Payment Date has occurred since the Issuance Date of such share, zero.

"control" (including the terms "controlling", "controlled by" and "under common control with"), with respect to the relationship between or among two or more Persons, means the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, as trustee or executor, by contract or otherwise.

"Conversion Date" has the meaning set forth in Section 6(b)(iii).

"Conversion Notice" has the meaning set forth in Section 6(b)(ii).

"Conversion Option" has the meaning set forth in Section 6(a)(i)(A).

"Conversion Option Date" has the meaning set forth in Section 6(a)(i)(A).

"Conversion Option Measurement Period" has the meaning set forth in Section 6(a)(i)(A).

"Conversion Price" means, as of any date (a) prior to the fifth (5^{th}) anniversary of the Original Issuance Date, the Initial Conversion Price, and (b) on and after the fifth (5^{th}) anniversary of the Original Issuance Date, $153.10 per share of Common Stock, in each case, as adjusted pursuant to Section 8.

"Conversion Right" has the meaning set forth in Section 6(a)(i)(B).

"Convertible Securities" means indebtedness or shares of Capital Stock convertible into or exchangeable for Common Stock.

"Corporation" has the meaning set forth in the Preamble.

"Covered Persons" has the meaning set forth in Section 11(a).

"Debt Financing Documents" means any agreements or arrangements of the Corporation relating to Indebtedness that are in effect as of the Original Issuance Date, including (a) the Indenture, dated as of March 9, 2020, by and between the Corporation and U.S. Bank National Association, as Trustee, regarding the Corporation's 2.50% Convertible Senior Notes due 2027, (b) the Indenture, dated as of January 28, 2021, by and between the Corporation and U.S. Bank National Association, as Trustee, regarding the Corporation's 2.25% Convertible Senior Notes due 2029, (c) the Indenture, dated as of February 28, 2025, by and between the Corporation and U.S. Bank Trust Company, National Association, as Trustee, regarding the Corporation's 1.75% Senior Notes due 2031 and (d) the Indenture, dated as of January 21, 2026, by and between the Corporation and U.S. Bank Trust Company, National Association, as Trustee, regarding the Corporation's 0.75% Convertible Senior Notes due 2033.

"DGCL" has the meaning set forth in the Preamble.

"Dividend Rate" means 7.00% *per annum*, provided, that

(a) on the seventh (7^{th}) anniversary of the Original Issuance Date until the eighth (8^{th}) anniversary of the Original Issuance Date, the then-current Dividend Rate shall increase by five hundred (500) basis points (subject to increases for the Noncompliance Additional Rate and Change in Control Additional Rate);

(b) commencing on the eighth (8th) anniversary of the Original Issuance Date and the end of every third month thereafter, the then-current Dividend Rate shall increase by an additional one hundred twenty five (125) basis points up to the Dividend Rate Cap, at which point the Dividend Rate shall cease to increase and shall remain fixed at the Dividend Rate Cap (subject to increases for the Noncompliance Additional Rate and Change in Control Additional Rate);

(c) upon the occurrence and during the continuation of a Triggering Event, the then current Dividend Rate shall be increased by three hundred (300) basis points *per annum* (the "Noncompliance Additional Rate") in accordance with Section 4(b), and, for the avoidance of doubt, any additional dividends payable in connection therewith shall be payable in accordance with Section 4; and

(d) if, in connection with a Change of Control that is not an Excluded Change of Control, the Preferred Stock is not (A) redeemed by the Corporation pursuant to a Change of Control Redemption or (B) otherwise redeemed by an acquirer in connection with a Change of Control, the then current Dividend Rate shall increase by two hundred (200) basis points *per annum* (the "Change in Control Additional Rate") in accordance with Section 4(d), and, for the avoidance of doubt, any additional dividends payable in connection therewith shall be payable in accordance with Section 4.

"Dividend Rate Cap" means 17.00% *per annum* plus any Noncompliance Additional Rate and Change in Control Additional Rate. For the avoidance of doubt, the Dividend Rate Cap shall increase by (a) the Noncompliance Additional Rate, in accordance with clause (c) of the definition of Dividend Rate, and (b) the Change in Control Additional Rate, in accordance with clause (d) of the definition of Dividend Rate.

"Excess Shares" has the meaning set forth in Section 6(d).

"Ex-Date" means, with respect to an issuance, dividend or distribution on shares of Common Stock, the first date on which shares of Common Stock trade on the applicable exchange or in the applicable market, regular way, without the right to receive such issuance, dividend or distribution (including pursuant to due bills or similar arrangements required by the relevant stock exchange).

"Excess Conversion Shares" means, (a) any Excess Listing Shares and (b) any Excess HSR Shares.

"Excess HSR Shares" means, prior to the termination of any applicable waiting period under the HSR Act, in connection with any conversion of shares of Preferred Stock (disregarding for this purpose the last sentence of Section 6(a)(i)(B)), that number of shares (and only that number of shares) of Common Stock (if any) that would result in the Holder thereof, when taken together with all other shares of Common Stock Beneficially Owned by such Holder as of the time of such conversion, Beneficially Owning Voting Stock of the Corporation exceeding the threshold that would make such issuance subject to a premerger notification requirement pursuant to the HSR Act.

"Excess Listing Shares" means, prior to receipt of any Requisite Stockholder Approval, in connection with any conversion of shares of Preferred Stock (disregarding for this purpose the last sentence of Section 6(a)(i)(B)), that number of shares (and only that number of shares) of Common Stock (if any) that would result in the Holder thereof, when taken together with all other shares of Common Stock Beneficially Owned by such Holder as of the time of such conversion, Beneficially Owning Voting Stock of the Corporation exceeding 19.9% of the Stockholder Voting Power; provided, that if the calculation of Excess Listing Shares determined prior to giving effect to this proviso would allow for a conversion of the Preferred Stock into a number of shares of Common Stock that exceeds the maximum number of shares of Common Stock that may then be issued in such conversion of Preferred Stock in accordance with the listing requirements and policies of Nasdaq absent the receipt of the Requisite Stockholder Approval, the "Excess Listing Shares" shall instead be that number of shares (and only that number of shares) of Common Stock (if any) that would, in connection with any conversion of all shares of Preferred Stock and disregarding for this purpose the last sentence of Section 6(a)(i)(B), result in a violation of the listing requirements and policies of Nasdaq absent the receipt of the Requisite Stockholder Approval.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time.

"Exchange Property" has the meaning set forth in Section 7(a).

"Excluded Change of Control" means a Change of Control in which the holders of all classes of the Corporation's Capital Stock immediately prior to such transaction own, directly or indirectly, more than 50% of the voting power of the Capital Stock of the continuing or surviving corporation or transferee or the parent thereof immediately after such transaction; provided, that any Change of Control shall qualify as an Excluded Change of Control only if the Board of Directors or similar body of the Corporation approves such Change of Control.

"Group" means any "group" as such term is used in Section 13(d)(3) of the Exchange Act.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended from time to time, and the rules and regulations promulgated thereunder by the United States Federal Trade Commission and the Antitrust Division of the United States Department of Justice (or any successor statute, rules or regulations).

"Holder" means, at any time, any Person in whose name shares of Preferred Stock are registered, which may be treated by the Corporation as the absolute owner of such shares of Preferred Stock for the purpose of making payment and settling the related conversions and for all other purposes.

"Implied Quarterly Dividend Amount" means, with respect to any share of Preferred Stock, as of any date, the product of (a) the Accumulated Amount of such share on the first day of the applicable Payment Period (or in the case of the first Payment Period for such share, as of the Issuance Date of such share) multiplied by (b) one-fourth of the Dividend Rate applicable on such date; provided, that if the Dividend Rate adjusts in accordance with the definition thereof, clause (b) of this definition shall be appropriately adjusted to reflect such adjusted Dividend Rate.

"Initial Conversion Price" means $137.79 per share of Common Stock.

"Interim Accrued Dividends" means with respect to any share of Preferred Stock outstanding during a Payment Period with respect to which the Preferred Dividend Payment Date has not yet occurred, the aggregate Preferred Dividends that have accrued on such share of Preferred Stock as of the date of determination.

"Investment Agreement" means that certain Investment Agreement, dated as of July 1, 2026, by and between the Corporation and the Purchasers, as the same may be further amended from time to time in accordance with its terms.

"IRR Target" means with respect to a share of Preferred Stock, a 13% internal pre-tax rate of return calculated based on the Original Issue Price from the Original Issuance Date to the date of determination using the XIRR function in Microsoft Excel, which calculation shall (a) include any Accrued Dividends on such share of Preferred Stock and (b) exclude any shares of Common Stock that were received on any conversion of such share of Preferred Stock.

"Issuance Date" means, with respect to a share of Preferred Stock, the date of issuance of such share of Preferred Stock.

"Junior Securities" has the meaning set forth in Section 2(b).

"Law" has the meaning given to such term in the Investment Agreement.

"Liquidation Event" means a voluntary or involuntary liquidation, dissolution, or winding up of the Corporation, including any reorganization or liquidation of the Corporation pursuant to applicable federal, state or local bankruptcy or insolvency law but excluding a Change of Control.

"Liquidation Preference" means, with respect to each share of Preferred Stock, the greater of: (a) the sum of (i) the Preferred Return and (ii) Accrued Dividends and Participating Dividends (that have not been paid) on such shares as of the date of the Liquidation Event and (b) the amount such Holder would have received had such shares of Preferred Stock, immediately prior to such Liquidation Event, been converted into shares of Common Stock (including any Excess Conversion Shares and disregarding for this purpose the last sentence of Section 6(a)(i)(B)) pursuant to Section 6, without regard to any of the limitations on conversion or convertibility contained therein; provided, that any such distributions or payments shall be made solely to the extent of funds legally available for distribution to the Corporation's stockholders.

"Majority Vote" means the vote or written consent of Holders of outstanding shares of Preferred Stock, voting as a separate class on an as-converted basis, representing a majority of the voting power of all outstanding shares of Preferred Stock.

"Market Price" means, with respect to any particular security on any particular date, (a) if such security is listed or quoted on a principal U.S. national or regional securities exchange or traded on an over-the-counter market, the VWAP for the period of ten (10) consecutive Trading Days preceding the date of determination (or for any other period specified for this purpose in the applicable provision of this Certificate), or (b) if such security is not listed or quoted on a principal U.S. national or regional securities exchange or traded on an over-the-counter market, the fair market value of such security on the date of determination, as determined by a nationally recognized independent investment banking firm that has for this purpose (i) been selected by the Board of Directors and (ii) been consented to by Majority Vote.

"Nasdaq" means the Nasdaq Stock Market (or its successor).

"Noncompliance Event" means an event of the Corporation's noncompliance with Section 4.9 or Section 4.10 of the Investment Agreement.

"NYSE" means the New York Stock Exchange (or its successor).

"Options" means rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

"Original Issuance Date" means the Closing Date (as defined in the Investment Agreement).

"Original Issue Price" means $1,000 per share of Preferred Stock.

"Parity Securities" means each class or series of equity securities of the Corporation, whether currently issued or issued in the future without violation of this Certificate, that expressly provides that it ranks on parity with the Preferred Stock as to payment of dividends, redemption payments or rights (including as to the distribution of assets) upon liquidation, dissolution or winding up of the affairs of the Corporation, including any securities, rights or options exercisable or exchangeable for or convertible into any of the Parity Securities.

"Participating Dividends" has the meaning set forth in Section 4(a)(i).

"Payment Period" means, with respect to any share of Preferred Stock and any Preferred Dividend Payment Date for such share, the period beginning on, and including, the day immediately following the immediately preceding Adjusted Quarterly Date and ending on, and including, such Preferred Dividend Payment Date; provided, that no Preferred Dividends shall accrue with respect to such share for any day prior to the Issuance Date of such share. For purposes of this definition, "Adjusted Quarterly Date" means each Quarterly Date, as adjusted, if such Quarterly Date is not a Business Day, to the next Business Day immediately following such Quarterly Date.

"Person" means an individual, entity or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act).

"Preferred Dividend Payment Date" means, with respect to any share of Preferred Stock, January 15, April 15, July 15 and October 15 of each year (each, a "Quarterly Date"), commencing on the first Quarterly Date immediately following the Issuance Date; provided, that if any such Quarterly Date is not a Business Day then the "Preferred Dividend Payment Date" shall be the next Business Day immediately following such Quarterly Date.

"Preferred Dividends" has the meaning set forth in Section 4(a)(ii).

"Preferred Return" means, in respect of each share of Preferred Stock, the greater of (a) 120% of the Original Issue Price plus the accrued balance of the Preferred Stock, which percentage shall increase to 125% immediately following the fourth (4^{th}) anniversary of the Original Issuance Date and shall increase by 5% on each subsequent anniversary thereafter, up to a maximum of 140%, and (b) an amount sufficient to generate the IRR Target.

"Preferred Stock" has the meaning set forth in Section 1.

"Pre-Reorg Assets" has the meaning set forth in Section 7(e).

"Pro Rata Repurchase" means any purchase of shares of Common Stock by the Corporation or any Affiliate thereof pursuant to any tender offer or exchange offer subject to Section 13(e) of the Exchange Act, or pursuant to any other offer available to substantially all holders of Common Stock, whether for cash, shares of capital stock of the Corporation, other securities of the Corporation, evidences of indebtedness of the Corporation or any other Person or any other property (including shares of capital stock, other securities or evidences of indebtedness of a Subsidiary of the Corporation), or any combination thereof, effected while any shares of Preferred Stock are outstanding; provided, however, that "Pro Rata Repurchase" shall not include any purchase of shares by the Corporation or any Affiliate thereof made in accordance with the requirements of Rule 10b-18 as in effect under the Exchange Act. The "Effective Date" of a Pro Rata Repurchase means the date of acceptance of shares for purchase or exchange under any tender or exchange offer which is a Pro Rata Repurchase or the date of purchase with respect to any Pro Rata Repurchase that is not a tender or exchange offer.

"Purchased Shares" has the meaning set forth in Section 8(a)(iv).

"Purchasers" has the meaning given to such term in the Investment Agreement.

"Purchaser Related Parties" has the meaning given to such term in the Investment Agreement.

"Quarterly Date" has the meaning set forth in the definition of "Preferred Dividend Payment Date."

"Redemption Date" has the meaning set forth in Section 9(b).

"Redemption Notice" has the meaning set forth in Section 9(b).

"Redemption Price" has the meaning set forth in Section 9(b).

"Register" means the securities register maintained in respect of the Preferred Stock by the Corporation, or to the extent the Corporation has engaged a transfer agent, such transfer agent.

"Reorganization Event" means any of the following transactions, but in all cases shall not include a spin-off transaction:

(a) any reorganization, consolidation, merger, share exchange, statutory exchange, tender or exchange offer or other similar business combination involving the Corporation and another Person, in each case, pursuant to which the Common Stock will be converted into, or exchanged for, cash, securities or other property of the Corporation or another Person;

(b) any reclassification, recapitalization or reorganization of the Common Stock into securities other than the Common Stock; or

(c) any direct or indirect sale, assignment, conveyance, transfer, lease or other disposition (including in connection with any Liquidation Event and including by division) by the Corporation of all or substantially all of its assets or business, in each case under this clause (c), pursuant to which the Common Stock will be converted into cash, securities or other property.

"Requisite Stockholder Approval" means the affirmative vote of a majority of the votes cast at a regular or special meeting of the stockholders of the Corporation (at which a quorum is present), in accordance with the applicable listing rules for the approval of the conversion and the voting of Excess Listing Shares as provided for in this Certificate without limitation.

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

"Senior Securities" means each class or series of equity securities of the Corporation, whether currently issued or issued in the future without violation of this Certificate, that by its terms expressly ranks senior to the Preferred Stock as to payment of dividends, redemption payments or rights (including as to the distribution of assets) upon liquidation, dissolution or winding up of the affairs of the Corporation, or otherwise, including any securities, rights or options exercisable or exchangeable for or convertible into any of the Senior Securities.

"Share Cap" has the meaning set forth in Section 6(a)(iii).

"Stockholder Voting Power" means the aggregate number of shares of Voting Stock of the Corporation (on an as-converted to Common Stock basis), with the calculation of such aggregate number of shares of Voting Stock being conclusively made for all purposes under this Certificate and the Certificate of Incorporation, absent manifest error, by the Corporation based on the Corporation's review of the Register, the Corporation's other books and records, each Holder's public filings pursuant to Section 13 or Section 16 of the Exchange Act and any other written evidence reasonably satisfactory to the Corporation regarding any Holder's beneficial ownership of any securities of the Corporation.

"Subsidiary" or "Subsidiaries" means, with respect to any Person, any other Person of which (a) if a corporation, a majority of the total voting power of shares of capital stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof or (b) if a limited liability company, partnership, association or other business entity (other than a corporation), a majority of partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more other Subsidiaries of that Person or a combination thereof and for this purpose, a Person or Persons owns a majority ownership interest in such a business entity (other than a corporation) if such Person or Persons shall be allocated a majority of such business entity's gains or losses or shall be or control any managing director or general partner of such business entity (other than a corporation). For the purposes hereof, the term "Subsidiary" shall include all Subsidiaries of such Subsidiary.

"Trading Day" means a day on which Nasdaq is open for the transaction of business.

"Triggering Event" means: (a) the Corporation's failure to pay any Participating Dividends when required pursuant to, and in accordance with, Section 4(a)(i) or to pay (or accrue and compound, as applicable) Preferred Dividends on each Preferred Dividend Payment Date pursuant to, and in accordance with, Section 4(a)(ii) and Section 4(a)(iv), (b) the Corporation's failure to comply with its obligations to effect the conversion of shares of Preferred Stock (including to reserve and keep available for issuance the requisite number of shares of Common Stock and Preferred Stock) in compliance with Section 6 giving effect to the last sentence of Section 6(a)(i)(B), (c) the Corporation's violation of any restrictions set forth in this Certificate relating to payment of dividends or distributions to the holders of Common Stock or other Capital Stock, (d) the Corporation taking any action described in Section 10(b) without the prior approval of the Holders by Majority Vote, (e) the Corporation's failure to maintain the listing of the Common Stock on an Acceptable Exchange (or, in the case of any Exchange Property in connection with any Reorganization Event (other than a Reorganization Event that (i) constitutes a Change of Control and (ii) results in the equity securities of the Corporation (or any successor thereto) being exchanged or, in the case of the Preferred Stock, redeemed for cash), such applicable Exchange Property) or (f) an uncured and continuing Noncompliance Event (following any opportunity to cure pursuant to Section 4.11 of the Investment Agreement).

"U.S." means the United States of America.

"Voting Stock" means (a) with respect to the Corporation, the Common Stock, the Preferred Stock and any other Capital Stock of the Corporation having the right to vote generally in any election of directors of the Board of Directors and (b) with respect to any other Person, all Capital Stock of such Person having the right to vote generally in any election of directors of the board of directors of such Person or other similar governing body.

"VWAP" or "Volume-Weighted Average Price" per share of Common Stock for the period of ten (10) consecutive Trading Days preceding the date of determination (or for any other period specified for this purpose in the applicable provision of this Certificate) means the per share volume-weighted average price as displayed on Bloomberg page "BBIO<EQUITY>AQR" (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading on the first Trading Day of such period until the scheduled close of trading of the primary trading session on the last Trading Day of such period (or if such volume-weighted average price is not available, the market value per share of Common Stock on such period of Trading Days as determined, using a volume-weighted average method, by a nationally recognized independent investment banking firm retained by the Corporation for this purpose).

In addition to the above definitions, unless the context requires otherwise:

(a) any reference to any statute, regulation, rule or form as of any time shall mean such statute, regulation, rule or form as amended or modified and shall also include any successor statute, regulation, rule or form from time to time;

(b) the word "including" shall be deemed to be followed by the words "without limitation";

(c) references to "$" or "dollars" means the lawful coin or currency of the U.S.;

(d) the phrase "to the extent" means the degree to which something extends (and not "if");

(e) references to "Section" are references to Sections of this Certificate; and

(f) any term incorporated by reference into this Certificate from the Investment Agreement shall be such term as in effect in the Investment Agreement on the date hereof.

Section 4. Dividends.

(a) Holders of the issued and outstanding shares of Preferred Stock shall be entitled to receive dividends on the terms described below:

(i) Holders of shares of Preferred Stock shall be entitled to participate equally and ratably with the holders of shares of Common Stock in all dividends paid on the shares of Common Stock (other than dividends paid in the form of Common Stock, Convertible Securities or Options, in each case, with respect to which adjustments to the Conversion Price shall be made in accordance with this Certificate) as if immediately prior to each Common Stock Dividend Record Date, all shares of Preferred Stock then outstanding were converted into shares of Common Stock (including any Excess Conversion Shares and disregarding for this purpose the last sentence of Section 6(a)(i)(B)). Dividends payable pursuant to this Section 4(a)(i) (the "Participating Dividends") shall be payable on the same date that such dividends are payable to holders of shares of Common Stock, and no dividends shall be payable to holders of shares of Common Stock unless the full dividends contemplated by this Section 4(a)(i) are paid at the same time to the Holders of the Preferred Stock.

(ii) In addition to any dividends pursuant to Section 4(a)(i), dividends on each share of Preferred Stock shall accrue and accumulate on a daily basis, whether or not declared and whether or not the Corporation has funds legally available for the payment of such dividends, at the Dividend Rate multiplied by the Accumulated Amount on such share from and after the Issuance Date of such share until the redemption, conversion or other cancellation thereof (the "Preferred Dividends"). At the election of the Corporation with respect to each Preferred Dividend Payment Date, all Preferred Dividends accrued on a share of Preferred Stock since the immediately preceding Preferred Dividend Payment Date (as determined in accordance with the remaining provisions of this clause (ii) and clause (iii) below) shall either (A) if, as and when so authorized and declared by the Board of Directors, be paid in cash (any Preferred Dividend or portion of a Preferred Dividend paid in such manner, a "Cash Dividend"), or (B) to the extent not so paid in cash in accordance with the foregoing clause (A) automatically become Compounded Dividends and added to the Accumulated Amount for such share as of such Preferred Dividend Payment Date. The amount of Preferred Dividends accruing with respect to any share of Preferred Stock for any day shall be determined by dividing (x) the Implied Quarterly Dividend Amount as of such day by (y) the actual number of days in the Payment Period in which such day falls; provided, however, that if during any Payment Period the Dividend Rate is increased, then after the date of such increase the amount of Preferred Dividends accruing with respect to any share of Preferred Stock for any day shall be determined by dividing (1) the Implied Quarterly Dividend Amount (recalculated to take into account such increased Dividend Rate) by (2) the actual number of days in such Payment Period. The amount of Preferred Dividends payable with respect to any share of Preferred Stock for any Payment Period shall equal the sum of the daily Preferred Dividends amounts calculated in accordance with the prior sentence of this Section 4(a)(ii) with respect to such share during such Payment Period. Preferred Dividend payments shall be aggregated per Holder and shall be made to the nearest cent (with $0.005 being rounded upward).

(iii) Any election by the Corporation to pay a Cash Dividend with respect to any Payment Period shall be applied consistently to all Preferred Dividends paid to all Holders with respect to such Payment Period.

(iv) Each Participating Dividend or Preferred Dividend shall be paid pro rata to the Holders of shares of Preferred Stock entitled thereto based on the ownership of such Preferred Stock. Each Participating Dividend or Preferred Dividend shall be payable to the Holders of Preferred Stock as they appear on the Register at the close of business on the record date designated by the Board of Directors for such dividends which (A) with respect to Participating Dividends, shall be the same day as the record date for the payment of dividends to the holders of shares of Common Stock (the "Common Stock Dividend Record Date"), and (B) with respect to Preferred Dividends, shall be not more than thirty (30) days nor less than ten (10) days preceding the applicable Preferred Dividend Payment Date.

(b) Upon the occurrence of a Triggering Event, the Dividend Rate shall increase by the Noncompliance Additional Rate from and including the date on which the Triggering Event shall occur and be continuing through but excluding the date on which all then occurring Triggering Events are no longer continuing. The Dividend Rate shall not be increased further pursuant to this Section 4(b) for a subsequent Triggering Event occurring while the Noncompliance Additional Rate is in effect pursuant to this Section 4(b).

(c) At any time during which a Triggering Event shall occur and be continuing, without the consent of the Holders by Majority Vote and subject to Section 4.10 of the Investment Agreement, no dividends shall be declared or paid or set apart for payment, or other distributions declared or made, upon any Junior Securities, nor shall any Junior Securities be redeemed, purchased or otherwise acquired for any consideration (nor shall any moneys be paid to or made available for a sinking fund for the redemption of any shares of any such Junior Securities) by the Corporation, directly or indirectly (except, subject to and in accordance with the provisions of Section 6 hereof, by conversion into or exchange for Junior Securities or the payment of cash in lieu of fractional shares in connection therewith) (other than repurchases of shares of Common Stock from applicable employees, officers or directors of the Corporation, in the ordinary course of business, following such employees', officers' and directors' termination of employment or engagement with the Corporation and its Subsidiaries). Without limiting the foregoing, without the consent of the Holders by Majority Vote and subject to Section 4.10 of the Investment Agreement, the Corporation shall not (i) declare, pay or set aside for payment any dividends or distributions upon any Junior Securities or (ii) repurchase, redeem or otherwise acquire any Junior Securities (other than repurchases of shares of Common Stock from employees, officers or directors of the Corporation in the ordinary course of business) for any consideration or pay any moneys or make available for a sinking fund for the redemption of any shares of such Junior Securities, unless, in each case, the Corporation, in its good-faith judgment, reasonably determines that (A) immediately before and after the taking of such action, the fair value of the Corporation's assets would exceed the sum of its debts (including, for this purpose, the aggregate Accumulated Amount and the aggregate Interim Accrued Dividends of the Preferred Stock), (B) immediately after the taking of such action, the Corporation would be able to pay all of its debts (including, for this purpose, the aggregate Accumulated Amount and the aggregate Interim Accrued Dividends of the Preferred Stock) as they are reasonably expected to come due and (C) such action is otherwise in compliance with applicable Law. Nothing in this Section 4(c) shall be interpreted to restrict or inhibit any payment in respect of any convertible notes, including, without limitation, delivery of Common Stock, cash, or a combination thereof (including delivery of cash in lieu of delivering any fractional shares) or any payment (including payment of any premium) or delivery with respect to, or early unwind, settlement or termination of any right to purchase, accelerated share purchase agreement, call option, warrant transaction or other substantively equivalent equity derivative relating to Common Stock in connection with the issuance of any convertible notes outstanding (or deemed executed therewith).

(d) If, in connection with a Change of Control that is not an Excluded Change of Control, the Preferred Stock is not (A) redeemed by the Corporation pursuant to a Change of Control Redemption or (B) otherwise redeemed by an acquirer in connection with a Change of Control, the Dividend Rate shall increase by the Change in Control Additional Rate from and including the date on which such Change of Control shall occur.

Section 5. Liquidation Rights.

(a) In the event of any Liquidation Event, each Holder shall be entitled to receive liquidating distributions out of the assets of the Corporation, before any payment or distribution of any assets of the Corporation shall be made or set apart for holders of all other classes or series of equity securities of the Corporation, including any other preferred stock or the Common Stock, for such Holder's shares of Preferred Stock in an amount equal to the Liquidation Preference.

(b) In the event of any Liquidation Event, the Liquidation Preference shall be paid in cash.

(c) In the event the assets of the Corporation available for distribution to stockholders upon a Liquidation Event shall be insufficient to pay in full the amounts payable with respect to all outstanding shares of Preferred Stock pursuant to Section 5(a), such assets, or the proceeds thereof, shall be distributed among the Holders ratably in proportion to the full respective liquidating distributions to which they would otherwise be respectively entitled upon such Liquidation Event.

(d) For the avoidance of doubt, a Change of Control shall not by itself be deemed a Liquidation Event for purposes of this Section 5.

Section 6. Conversion.

(a) Conversion of Preferred Stock.

(i) Subject to and in accordance with the provisions of this Section 6, shares of Preferred Stock may be converted into shares of Common Stock as follows:

(A) On or after the third (3rd) anniversary of the Original Issuance Date, if (x) the Market Price of a share of Common Stock exceeds 200% of the then applicable Conversion Price for at least twenty (20) Trading Days (whether or not consecutive) during any thirty (30) consecutive Trading Day period (such period, the "Conversion Option Measurement Period") and (y) the Corporation, at its option, delivers a written notice of conversion to the Holders of the Preferred Stock within ten (10) Business Days following the conclusion of the applicable Conversion Option Measurement Period, then each share of Preferred Stock outstanding shall be converted (the "Conversion Option"), as of the date of such notice (the "Conversion Option Date"), into such number of fully paid and non-assessable shares of Common Stock (calculated as to each conversion to the nearest 1/10,000th of a share) equal to the quotient of (1) the sum of (I) the Accumulated Amount and (II) the Interim Accrued Dividends on such share as of the Conversion Option Date, divided by (2) the Conversion Price of such share in effect as of the Conversion Option Date; provided, that the Corporation shall not be entitled to exercise the Conversion Option unless, as of the Conversion Option Date, all of the Common Stock Liquidity Conditions are satisfied; provided, further, that if any shares of Common Stock issuable in connection with any Conversion Option would constitute Excess Conversion Shares, the Corporation may not exercise the Conversion Option with respect to such Excess Conversion Shares, which shares shall remain outstanding and shall remain subject to the rights and limitations set forth herein. The election by the Corporation not to exercise the Conversion Option with respect to any Conversion Option Measurement Period shall not limit the right of the Corporation to make such an election with respect to any subsequent Conversion Option Measurement Period.

(B) Subject to the last sentence of this Section 6(a)(i)(B), each Holder of shares of Preferred Stock shall have the right (the "Conversion Right"), at any time and from time to time, at such Holder's option, to convert all or any portion of such Holder's shares of Preferred Stock into fully paid and non-assessable shares of Common Stock. Upon a Holder's election to exercise its Conversion Right, each share of Preferred Stock for which the Conversion Right is exercised shall be converted into such number of shares of Common Stock (calculated as to each conversion to the nearest 1/10,000th of a share) equal to the quotient of (x) the sum of (1) the Accumulated Amount and (2) the Interim Accrued Dividends on such share as of the Conversion Date, divided by (y) the Conversion Price of such share in effect at the time of conversion. Notwithstanding anything to the contrary contained in this Certificate, (x) prior to the Requisite Stockholder Approval and without limiting any subsequent ability to convert such Preferred Stock to the extent such subsequent conversion would not result in the issuance of Excess Conversion Shares, in no event shall the number of shares of Preferred Stock converted pursuant to this Section 6(a)(i)(B) result in the issuance of any Excess Conversion Shares at such time and (y) prior to the expiration or termination of any applicable waiting period under the HSR Act and without limiting any subsequent ability to convert such Preferred Stock to the extent such subsequent conversion would not result in the issuance of Excess HSR Shares, in no event shall the number of shares of Preferred Stock converted pursuant to this Section 6(a)(i)(B) result in the issuance of any Excess HSR Shares at such time.

(C) The Corporation shall use its commercially reasonable efforts to deliver written notice (a "COC Notice") to the Holders at least ten (10) Business Days prior to a Change of Control specifying that the Change of Control is anticipated to occur (but in no event later than one (1) Business Day after the occurrence of the Change of Control) and within twenty (20) Business Days of such notice, each Holder shall have a Conversion Right to convert all or any portion of such Holder's shares of Preferred Stock into fully paid and non-assessable shares of Common Stock (which right may be exercised conditional on the consummation of the Change of Control). The COC Notice shall include: (1) the proposed effective date of the Change of Control, (2) the events causing the Change of Control, (3) the last date on which a Holder may exercise the Conversion Right, (4) the calculations set forth in the following sentence, in each case with reasonably detailed supporting documentation and (5) the procedures that Holders must follow to require the Corporation to convert the shares of Preferred Stock. Upon a Holder's election to exercise such Conversion Right on a Change of Control, each share of Preferred Stock for which the Conversion Right is exercised shall be converted into such number of shares of Common Stock (calculated as to each conversion to the nearest 1/10,000th of a share equal to the quotient of (x) the sum of (I) the Accumulated Amount and (II) the Interim Accrued Dividends on such share as of the Conversion Date, divided by (y) the Conversion Price of such share in effect at the time of conversion. No failure of the Corporation to give the foregoing notices and no defect therein shall limit the Holders' rights or affect the validity of the proceedings for the conversion of the shares of Preferred Stock pursuant to this Section 6(a)(i)(C). If the conversion is contingent upon the consummation of a Change of Control that is a Common Stock Change Event, the conversion shall be deemed to have been made immediately prior to the consummation of such Change of Control, and upon such conversion such Holder shall be entitled to receive the consideration equal to and in the same forms as the aggregate consideration payable to holders of Common Stock in such Change of Control in respect of the number of shares of Common Stock into which such Preferred Stock is so converted (it being understood that delivery of any Excess Conversion Shares shall be subject to the deferred delivery mechanics set forth in Section 6(c)).

(ii) No fractional shares of Common Stock shall be issued upon the conversion of any shares of Preferred Stock. If more than one share of Preferred Stock subject to conversion is held by the same Holder, the number of full shares of Common Stock issuable upon conversion thereof shall be computed on the basis of the sum of (A) the aggregate Accumulated Amount and (B) the aggregate Interim Accrued Dividends as of the Conversion Date on all shares of Preferred Stock so subject. If the conversion of any share or shares of Preferred Stock results in a fractional share of Common Stock issuable after application of the immediately preceding sentence, the Corporation shall pay a cash amount in lieu of issuing such fractional share in an amount equal to the value of such fractional interest multiplied by the Market Price of a share of Common Stock on the Trading Day immediately prior to the Conversion Date.

(iii) The maximum number of shares of Common Stock the Corporation is obligated to issue upon conversion of the Preferred Stock will not exceed forty-five million (45,000,000), as such number shall be adjusted to account for stock splits, stock dividends, combinations, recapitalizations and similar events affecting the Common Stock ("Share Cap"). To the extent any shares of Common Stock cannot be immediately delivered upon conversion because the aggregate number of shares then issuable would exceed the Share Cap, the number of such shares that cannot be immediately delivered ("Additional Shares") shall be fixed as of the applicable Conversion Date based on the then-applicable Conversion Price and shall not be redetermined based on the Market Price of a share of Common Stock or any other variable at any subsequent date, and the Corporation's obligation to deliver such Additional Shares shall be deferred and not extinguished. The Corporation shall take all reasonable actions permitted by Law that are within the Corporation's control including requesting stockholder approval to increase the number of authorized and unissued shares of Common Stock as promptly as practicable and shall deliver such Additional Shares as soon as reasonably practicable thereafter. In no event shall the Corporation be required or permitted to pay cash in lieu of delivering such Additional Shares or any other shares of Common Stock upon conversion under any circumstances. The Corporation will at all times reserve and keep available out of its authorized and unissued Common Stock, solely for the purpose of effecting conversions of the Preferred Stock into shares of Common Stock, forty-five million (45,000,000) shares of Common Stock (as such number shall be adjusted to account for stock splits, stock dividends, combinations, recapitalizations and similar events affecting the Common Stock). If at any time the number of shares of Common Stock reserved for the conversion of the Preferred Stock is insufficient for the conversion of all shares of Preferred Stock into Common Stock, then the Corporation shall use its reasonable best efforts to take all action permitted by Law, including calling meetings of stockholders of the Corporation and soliciting proxies for any necessary vote of the stockholders of the Corporation, to amend the Certificate of Incorporation to increase the number of authorized and unissued shares of Common Stock, if at any time there shall be insufficient authorized and unissued shares of Common Stock to permit such conversion. The Corporation covenants that the Preferred Stock and all Common Stock that may be issued upon conversion of Preferred Stock shall upon issuance be duly authorized, fully paid and non-assessable and will not be subject to preemptive rights or subscription rights of any other stockholder of the Corporation. The Corporation further covenants that the Corporation shall, at its sole expense, cause to be authorized for listing or quotation on Nasdaq, all Common Stock issuable upon conversion of the Preferred Stock, subject to official notice of issuance. The Corporation will use its reasonable best efforts to ensure that such Common Stock may be issued without violation of any applicable Law. Notwithstanding anything set forth herein to the contrary, the Corporation shall have no obligation to seek or obtain the Requisite Stockholder Approval except as expressly contemplated by Section 4.8 of the Investment Agreement.

(b) Mechanics of Conversion.

(i) If the Corporation exercises the Conversion Option and delivers notice thereof in accordance with Section 6(a)(i)(A), the Corporation shall promptly following the Conversion Option Date update or cause to be updated the Register, effective as of the Conversion Option Date, to reflect the shares of Common Stock held by such Holders as a result of the Conversion Option and shall comply with clause (b) of Common Stock Liquidity Conditions.

(ii) The Conversion Right of a Holder of Preferred Stock pursuant to Section 6(a)(i)(B) shall be exercised by the Holder by delivering written notice to the Corporation that the Holder elects to convert all or a portion of the shares of Preferred Stock held by such Holder (a "Conversion Notice") and specifying the name or names (with address or addresses) in which shares of Common Stock are to be issued and (if so required by the Corporation or the Corporation's transfer agent) by a written instrument or instruments of transfer in form reasonably satisfactory to the Corporation or the transfer agent, as applicable, duly executed by the Holder or its legal representative. As promptly as practicable after the receipt of the Conversion Notice, and the payment of required taxes or duties pursuant to Section 13(a), if applicable, and in no event later than three (3) Trading Days thereafter, the Corporation shall update or cause to be updated the Register to reflect the shares of Common Stock held by such Holder as a result of such conversion and shall issue and shall deliver or cause to be issued and delivered to such Holder, or to such other Person on such Holder's written order (A) evidence of such issuance reasonably satisfactory to such Holder, and (B) cash for any fractional interest in respect of a share of Common Stock arising upon such conversion settled as provided in Section 6(a)(ii).

(iii) The conversion of any share of Preferred Stock shall be deemed to have been made (A) in connection with any Conversion Option, at the close of business on the Conversion Option Date, and (B) in connection with any exercise of the Conversion Right, at the close of business on the date of giving the Conversion Notice or, if later, the payment of required taxes or duties pursuant to Section 13(a), if applicable (the "Conversion Date"). Until the Conversion Date with respect to any share of Preferred Stock has occurred, such share of Preferred Stock will remain outstanding and will be entitled to all of the powers, designations, preferences and other rights provided herein, including that such share shall (x) accrue and accumulate Preferred Dividends and participate in Participating Dividends pursuant to Section 4 and (y) entitle the Holder thereof to the voting rights provided in Section 10; provided, however, that any such shares that are redeemed pursuant to Section 9 shall not be entitled to be converted. Without limiting the generality of the foregoing, if any Common Stock otherwise issuable upon the proposed conversion of any Preferred Stock would result in the conversion of Excess Conversion Shares, then the Corporation's obligation to deliver such consideration will not be extinguished, and the Corporation will deliver such consideration (and the relevant shares of Preferred Stock shall be deemed converted) as soon as reasonably practicable. Without limiting the foregoing, to the extent not reasonably ascertainable from public filings of the Corporation or the Holder or its Affiliates, the Holder shall provide reasonably prompt written notice to the Corporation upon Holder's determination that issuance of such Common Stock will no longer result in the conversion of Excess Conversion Shares. If any Holder requests conversion of Preferred Stock that would result in the issuance of Excess Conversion Shares, the Corporation shall remain obligated to issue on the Conversion Date all shares of Common Stock that do not constitute Excess Conversion Shares.

(c) Corporation's Obligations to Issue Common Stock. Subject to Section 6(a)(i)(A), the last sentence of Section 6(a)(i)(B) and the compliance with the terms and conditions of this Certificate applicable to the conversion of Preferred Stock, the Corporation's obligations to issue and deliver shares of Common Stock upon conversion of shares of Preferred Stock in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by any 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 any Holder or any other Person of any obligation to the Corporation or any violation or alleged violation of Law by any Holder or any other Person, and irrespective of any other circumstance which might otherwise limit such obligation of the Corporation to any Holder in connection with the issuance of such shares of Common Stock. In no event shall the Corporation satisfy its conversion obligation through cash payment in lieu of share delivery. The maximum number of shares of Common Stock issuable upon conversion of the Preferred Stock will not exceed forty-five million (45,000,000) shares of Common Stock (as such number may be adjusted for stock splits, stock dividends, combinations, recapitalizations and similar events) subject to Section 6(a)(iii). To the extent any shares of Common Stock cannot be immediately delivered upon conversion due to applicable Nasdaq, HSR Act or other regulatory restrictions, the Corporation's obligation to deliver such shares shall be deferred and not extinguished, and such shares shall be delivered as soon as reasonably practicable after such restrictions no longer apply. In no event shall the aggregate number of shares of Common Stock issuable upon conversion of the Preferred Stock exceed the total number of shares of Common Stock authorized and unissued pursuant to the Certificate of Incorporation, as such authorized amount may be increased from time to time by the stockholders of the Corporation in accordance therewith (the "Authorized Share Limit"). For the avoidance of doubt, the Authorized Share Limit shall automatically increase upon any stockholder-approved increase in the Corporation's authorized Common Stock, and the Corporation shall not be required or permitted to pay cash in lieu of delivering shares of Common Stock upon conversion under any circumstances.

(d) Holder's Conversion Limitations. Notwithstanding Section 6, prior to the receipt of any Requisite Stockholder Approval, the Corporation shall not issue and deliver to a Holder shares of Common Stock upon conversion of shares of Preferred Stock in accordance with the terms hereof, and a Holder shall not have the right to convert any Preferred Stock, and any such conversion shall be null and void and treated as if never made, to the extent that, after giving effect to the conversion, such Holder (together with the Holder's Attribution Parties) would Beneficially Own in excess of the Beneficial Ownership Limitation (as defined below); provided, that such limitation shall not apply to any Holder (together with its Attribution Parties) below such Beneficial Ownership Limitation. For purposes of the foregoing sentence, the number of shares of Common Stock Beneficially Owned by the Holder and its Attribution Parties shall include the number of shares of Common Stock issuable upon conversion of the Preferred Stock held by such Holder with respect to which such determination is made, but shall exclude the number of shares of Common Stock that are issuable upon (i) conversion of any other preferred stock Beneficially Owned by the 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 subject to a limitation on conversion or exercise analogous to the limitation contained herein Beneficially Owned by the Holder or any of its Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 6(d), Beneficial Ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 6(d), 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: (i) the Corporation's most recent periodic or annual report filed with the U.S. Securities and Exchange Commission, as the case may be, (ii) a more recent public announcement by the Corporation or (iii) a more recent written notice by the Corporation or its transfer agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the Corporation shall within two (2) Trading Days confirm orally and in writing to a requesting Holder 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 the conversion or exercise of securities of the Corporation, including any Preferred Stock, held by the Holder or its Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. In the event that the issuance of shares of Common Stock to a Holder upon conversion of any shares of the Preferred Stock results in such Holder together with its Attribution Parties being deemed to Beneficially Own, in the aggregate, more than the Beneficial Ownership Limitation, the number of shares so issued by which such Holder's and the other Attribution Parties' aggregate Beneficial Ownership exceeds the Beneficial Ownership Limitation (the "Excess Shares") shall be deemed null and void and shall be cancelled ab initio and such Holder and its Attribution Parties shall not have the power to vote or to transfer the Excess Shares; provided, that if multiple Holders are subject to the Beneficial Ownership Limitation, any such Excess Shares shall be allocated to each such Holder on a pro rata basis with respect to all such Holders based on the total number of shares of Preferred Stock then held by such Holder relative to the total number of shares of Preferred Stock then outstanding. The "Beneficial Ownership Limitation" prior to receipt of any Requisite Stockholder Approval shall be 19.9% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon conversion of the Preferred Stock held by a Holder and its Attribution Parties.

Section 7. Reorganization Events

(a) Treatment of Preferred Stock Upon a Reorganization Event. Subject to applicable Law, upon the occurrence of any Reorganization Event, (i) if the Corporation is the surviving company in such Reorganization Event, each share of Preferred Stock outstanding immediately prior to such Reorganization Event shall remain outstanding following such Reorganization Event (or be exchanged for an equivalent share of another class or series of preferred stock having rights, powers and preferences, and the qualifications, limitations and restrictions substantially identical to those set forth herein); provided, that (A) each share of Preferred Stock or any such replacement preferred stock as applicable shall become convertible into the kind and amount of securities, cash and other property that the Holder of such share of Preferred Stock (other than the counterparty to the Reorganization Event or an Affiliate of such other party) would have received in such Reorganization Event had such share of Preferred Stock, immediately prior to such Reorganization Event, been converted into the applicable number of shares of Common Stock using the Conversion Price immediately prior to such Reorganization Event (including in respect of any Excess Conversion Shares and disregarding for this purpose the last sentence of Section 6(a)(i)(B)) (such securities, cash and other property, the "Exchange Property"), without interest on such Exchange Property, and (B) appropriate adjustments shall be made to the conversion provisions set forth in Section 6 and the adjustment to conversion price provisions set forth in Section 8 and the other provisions of this Certificate as determined reasonably and in good faith by the Board of Directors to place the Holders (whether with respect to the Preferred Stock or any such replacement preferred stock as applicable) in as nearly as equal of a position as possible with respect to such matters following such Reorganization Event as compared to immediately prior to such Reorganization Event, or (ii) if the Corporation is not the surviving company in such Reorganization Event or will be dissolved in connection with such Reorganization Event, each share of Preferred Stock outstanding immediately prior to such Reorganization Event shall be converted or exchanged into a security of the Person surviving such Reorganization Event or such other continuing parent entity in such Reorganization Event having rights, powers and preferences, and the qualifications, limitations and restrictions thereof, as nearly equal as possible to those provided herein (with such adjustments as are appropriate to place the Holders in as nearly as equal of a position as possible following such Reorganization Event as compared to immediately prior to such Reorganization Event).

(b) Form of Consideration. In the event that shares of Preferred Stock become convertible into Exchange Property in connection with a Reorganization Event and the holders of Common Stock have the opportunity to elect the form of consideration to be received in such Reorganization Event, the Exchange Property shall be based on the types and amounts of consideration available for election by the holders of Common Stock and the holders of Preferred Stock shall be entitled to the same election on as nearly equal as possible terms applicable to the Common Stock; provided, however, that, to the extent the applicable transaction agreement provides for adjustments or limitations to such elected types and amounts of consideration that are generally applicable to holders of Common Stock making such elections, the Exchange Property will be subject to such adjustments and limitations.

(c) Successive Reorganization Events. The provisions of this Section 7 shall similarly apply to successive Reorganization Events.

(d) Notice of Reorganization Events. The Corporation (or any successor) shall, no later than ten (10) days following the execution of definitive agreements in respect of any Reorganization Event, provide written notice thereof to the Holders and of the kind and amount of the cash, securities or other property that constitutes the Exchange Property, and any available election with respect to the Exchange Property that may be made. Failure to deliver such notice shall not affect the operation of this Section 7 except to the extent such failure prejudices the Holders.

(e) Requirements of Reorganization Events. The Corporation shall not, without consent of the Holders acting by Majority Vote, enter into any agreement for, or consummate, any transaction or series of transactions constituting a Reorganization Event unless (i) such agreement provides for or does not interfere with or prevent (as applicable) conversion of the Preferred Stock into the Exchange Property in a manner that is consistent with and gives effect to this Section 7, (ii) to the extent that the Corporation is not the surviving company in such Reorganization Event or will be dissolved in connection with such Reorganization Event, proper provision shall be made in the agreements governing such Reorganization Event for the conversion of the Preferred Stock into a security of the Person surviving such Reorganization Event or such other continuing entity in such Reorganization Event, (iii) if the primary Exchange Property in any Reorganization Event consists of securities, such Exchange Property (and only such Exchange Property) shall be listed (or, as applicable, be convertible into securities listed) on an Acceptable Exchange and (iv) the issuer(s) of the Preferred Stock or any replacement preferred stock contemplated by Section 7(a) owns after such Reorganization Event, directly or indirectly, a substantial portion of the assets of the Corporation immediately preceding such Reorganization Event (and, if applicable, immediately preceding the first of the series of related transactions that included the Reorganization Event) (the "Pre-Reorg Assets") and cash or other consideration in lieu thereof with respect to the Pre-Reorg Assets not so owned thereof.

(f) Change of Control. For the sake of clarity, if a Reorganization Event constitutes a Change of Control and the Corporation has delivered a COC Redemption Notice, then Section 9(b) shall take precedence over this Section 7 to the extent there is any inconsistency between such sections.

Section 8. Adjustments to Conversion Price.

(a) Adjustments to Conversion Price. Except as provided in Section 8(d), the Conversion Price shall be subject to the following adjustments:

(i) Stock Dividends and Distributions. If the Corporation declares a dividend or makes a distribution on the Common Stock payable in shares of Common Stock, then the Conversion Price in effect at the opening of business on the Ex-Date for such dividend or distribution shall be adjusted to the price determined by multiplying the Conversion Price at the opening of business on such Ex-Date by the following fraction:

$$\frac{OS_0}{OS_1}$$

where,

OS_0 = the number of shares of Common Stock outstanding at the close of business on the Business Day immediately preceding the Ex-Date for such dividend or distribution.

OS_1 = the sum of the number of shares of Common Stock outstanding at the close of business on the Business Day immediately preceding the Ex-Date for such dividend or distribution plus the total number of shares of Common Stock constituting such dividend or distribution.

If any dividend or distribution described in this Section 8(a)(i) is declared but not so paid or made, the Conversion Price shall be readjusted, effective as of the date and time the Board of Directors determines not to make such dividend or distribution, to such Conversion Price that would exist had such adjustment not been made.

(ii) Subdivisions, Splits and Combination of the Common Stock. If the Corporation subdivides, splits or combines the shares of Common Stock, then the Conversion Price in effect immediately prior to the effective date of such share subdivision, split or combination shall be adjusted to the price determined by multiplying the Conversion Price in effect immediately prior to the effective date of such share subdivision, split or combination by the following fraction:

$$\frac{OS_0}{OS_1}$$

where,

OS_0 = the number of shares of Common Stock outstanding immediately prior to the effective date of such share subdivision, split or combination.

OS_1 = the number of shares of Common Stock outstanding immediately after the opening of business on the effective date of such share subdivision, split or combination.

If the Conversion Price is adjusted in connection with any subdivision, split or combination described in this Section 8(a)(ii) but the outstanding shares of Common Stock are, for any reason, not subdivided, split or combined, the Conversion Price shall be readjusted, effective as of the date the Board of Directors determines not to subdivide, split or combine the outstanding shares of Common Stock, to such Conversion Price that would exist had such adjustment not been made.

(iii) Other Distributions. If the Corporation distributes to all holders of shares of Common Stock any Convertible Securities or Options or any other assets for which there is no corresponding distribution in respect of the Preferred Stock pursuant to Section 4(a)(i) (other than pursuant to (A) a "spin-off," whereupon the Conversion Price will be equitably adjusted to allocate the economic value associated with the Preferred Stock as between the Corporation and the entity that is "spun-off," or (B) a rights plan which is subject to Section 8(a)(v) below), then the Conversion Price in effect immediately prior to the Ex-Date for such distribution shall be adjusted to the price determined by multiplying the Conversion Price in effect immediately prior to the Ex-Date for such distribution by the following fraction:

$$\frac{SP_0 - FMV}{SP_0}$$

where,

SP_0 = the Market Price of a share of Common Stock on the date immediately prior to the Ex-Date for such distribution.

FMV = the fair market value of the portion of the distribution applicable to one share of Common Stock on the Ex-Date for such distribution, in the case of a non-cash distribution or with respect to the non-cash portion of a distribution, if any, as determined (x) by the good-faith determination of the Board of Directors or (y) if, within five (5) Business Days following notice from the Corporation of the value determined by the Board of Directors pursuant to clause (x), the Holders of a majority of the outstanding shares of Preferred Stock object in good faith to such determination, then the fair market value will be determined by a nationally recognized independent investment banking firm that has for this purpose (1) been selected by the Board of Directors and (2) is reasonably acceptable to the Holders acting by Majority Vote; provided, that such value, whether determined pursuant to the foregoing clause (x) or (y), shall not for the purposes hereof in any event be equal to or greater than the Market Price of a share of Common Stock on such date.

In the event that such distribution described in this Section 8(a)(iii) is not so paid or made, the Conversion Price shall be readjusted, effective as of the date the Board of Directors publicly announces its decision not to pay or make such dividend or distribution, to the Conversion Price that would then be in effect if such dividend or distribution had not been declared.

(iv) Certain Repurchases of Common Stock. If the Corporation effects a Pro Rata Repurchase of Common Stock that involves the payment by the Corporation of consideration per share of Common Stock that exceeds the Market Price of a share of Common Stock on the Effective Date of such Pro Rata Repurchase; provided, that if part or all of the consideration is not cash, the fair market value of the non-cash consideration shall be determined by a nationally recognized independent investment banking firm that has for this purpose (A) been selected by the Board of Directors, and (B) been consented to by the Holders by Majority Vote, then the Conversion Price in effect immediately prior to the Effective Date of such Pro Rata Repurchase shall be adjusted (such adjustment to become effective immediately prior to the opening of business on the day following the Effective Date of such Pro Rata Repurchase) by multiplying the Conversion Price in effect immediately prior to the Effective Date of such Pro Rata Repurchase by the following fraction:

$$\frac{(OS_0 \times SP_0) - AC}{SP_0 \times OS_1}$$

Where,

SP_0 = the Market Price of a share of Common Stock on the Trading Day immediately preceding the first public announcement of the intent to effect such Pro Rata Repurchase.

OS_0 = the number of shares of Common Stock outstanding at the Effective Date of such Pro Rata Repurchase, including, if applicable, any shares validly tendered and not withdrawn or exchanged shares.

OS_1= the number of shares of Common Stock outstanding at the Effective Date of such Pro Rata Repurchase, including, if applicable, any shares validly tendered or exchanged and not withdrawn, minus the number of shares purchased in such Pro Rata Repurchase (which shares shall equal the Purchased Shares (as defined below) if such Pro Rata Repurchase is effected pursuant to a tender offer or exchange offer).

AC = the aggregate cash and fair market value of the other consideration payable in such Pro Rata Repurchase, and in the case of non-cash consideration, as determined by a nationally recognized independent investment banking firm that has for this purpose (x) been selected by the Board of Directors, and (y) been consented to by Holders by Majority Vote, based, in the case of a tender offer or exchange offer, on the number of shares actually accepted for purchase (the "Purchased Shares").

In the event that the Conversion Price is adjusted in connection with any Pro Rata Repurchase described in this Section 8(a)(iv) and such Pro Rata Repurchase is not, for any reason, consummated, the Conversion Price shall be readjusted, effective as of the date the Board of Directors determines such Pro Rata Repurchase, to such Conversion Price that would exist had such adjustment not been made.

In the event that the Corporation, or one of its Affiliates, is obligated to purchase shares of Common Stock pursuant to any such Pro Rata Repurchase, but the Corporation, or such Affiliate, is permanently prevented by applicable Law from effecting any such purchases, or all such purchases are rescinded, then the Conversion Price shall be readjusted to be such Conversion Price that would then be in effect if such Pro Rata Repurchase had not been made.

(v) Rights Plans. To the extent that the Corporation has a rights plan in effect with respect to the Common Stock on any Conversion Date, upon conversion of any shares of the Preferred Stock into Common Stock, the Holders will receive, in addition to the shares of Common Stock, the rights under the rights plan, unless, prior to such Conversion Date, the rights have separated from the shares of Common Stock, in which case (and only in such case) the Conversion Price will be adjusted at the time of separation as if the Corporation had issued the rights to all holders of the Common Stock in an issuance triggering an adjustment pursuant to Section 8(a)(iii), subject to readjustment in the event of the expiration, termination or redemption of such rights.

(b) Other Adjustments.

(i) The Corporation may make decreases in the Conversion Price, in addition to any other decreases required by this Section 8, if the Board of Directors deems it advisable to avoid or diminish any income tax to holders of the Common Stock resulting from any dividend or distribution of shares of Common Stock (or issuance of Options for Common Stock) or from any event treated as such for income tax purposes.

(ii) If the Corporation takes any action affecting the Common Stock, other than an action described in Section 8(a), which upon a determination by the Board of Directors, in its good-faith discretion (such determination intended to be a "fact" for purposes of Section 151(a) of the DGCL), would materially adversely affect the conversion rights of the Holders of shares of Preferred Stock, the Conversion Price shall be adjusted, to the extent permitted by Law, in such manner, if any, and at such time, as the Board of Directors determines in good faith to be equitable in the circumstances.

(c) Successive Adjustments. Successive adjustments in the Conversion Price shall be made, without duplication, whenever any event specified in Section 8(a) or Section 8(b) shall occur.

(d) Rounding of Calculations; Minimum Adjustments. All adjustments to the Conversion Price shall be calculated to the nearest one-tenth (1/10th) of a cent. No adjustment in the Conversion Price shall be required if such adjustment would be less than $0.01; provided, that any adjustments which by reason of this Section 8(d) are not required to be made shall be carried forward and taken into account in any subsequent adjustment; provided, further, that on any Conversion Date adjustments to the Conversion Price will be made with respect to any such adjustment carried forward and which has not been taken into account before such date.

(e) Statement Regarding Adjustments; Notices. Whenever the Conversion Price is to be adjusted in accordance with Section 8(a) or Section 8(b), the Corporation shall: (i) compute the Conversion Price in accordance with Section 8(a) or Section 8(b), taking into account the one-cent threshold set forth in Section 8(d); (ii) (A) in the event that the Corporation shall give notice or make a public announcement to the holders of Common Stock of any action of the type described in Section 8(a) (but only if the action of the type described in Section 8(a) would result in an adjustment to the Conversion Price or a change in the type of securities or property to be delivered upon conversion of the Preferred Stock), the Corporation shall, at the time of such notice or announcement, and in the case of any action which would require the fixing of a record date, at least ten (10) days prior to such record date, give notice to each Holder by mail, first class postage prepaid, at the address appearing in the Register, which notice shall specify the record date, if any, with respect to any such action, the approximate date on which such action is to take place and the facts with respect to such action as shall be reasonably necessary to indicate the effect on the Conversion Price and the number, kind or class of shares or other securities or property which shall be deliverable upon conversion or redemption of the Preferred Stock or (B) in the event that the Corporation does not give notice or make a public announcement as set forth in subclause (A) of this clause (ii), the Corporation shall, as soon as practicable following the occurrence of an event that requires an adjustment to the Conversion Price pursuant to Section 8(a) or Section 8(b), taking into account the one-cent threshold set forth in Section 8(d) (or if the Corporation is not aware of such occurrence, as soon as practicable after becoming so aware), provide, or cause to be provided, a written notice to the Holders of the occurrence of such event, in the same manner and with the same detail as the notice set forth in subclause (A) of this clause (ii); and (iii) whenever the Conversion Price shall be adjusted pursuant to Section 8(a) or Section 8(b), the Corporation shall, as soon as practicable following the determination of the revised Conversion Price, (A) file at the principal office of the Corporation, a statement showing in reasonable detail the facts requiring such adjustment, the Conversion Price that shall be in effect after such adjustment and the method by which the adjustment to the Conversion Price was determined and (B) cause a copy of such statement to be sent in the manner set forth in subclause (A) of clause (ii) to each Holder.

(f) Certain Adjustment Rules. If an adjustment in the Conversion Price made hereunder would reduce the Conversion Price to an amount below par value of the Common Stock, then such adjustment in Conversion Price made hereunder shall reduce the Conversion Price to the par value of the Common Stock. As a condition precedent to the taking of any action which would require an adjustment pursuant to this Section 8, the Corporation shall use its reasonable best efforts to take any and all actions which may be necessary, including obtaining regulatory, Nasdaq (or such exchange or automated quotation system on which the Common Stock is then listed) or stockholder approvals or exemptions, in order that the Corporation may thereafter validly and legally issue as fully paid and non-assessable all shares of Common Stock issuable upon conversion of the Preferred Stock in compliance with the applicable listing standards of Nasdaq (or such exchange or automated quotation system on which the Common Stock is then listed).

Section 9. Redemption.

(a) Optional Redemption. Subject to and in accordance with the provisions of this Section 9, the Corporation shall have the right, at its option, at any time following the third (3rd) anniversary of the Original Issuance Date to redeem all or any portion of the shares of Preferred Stock then outstanding at a redemption price per share in cash (the "Optional Redemption Price") equal to the greater of (i) (A) the quotient of the sum of (1) the Accumulated Amount and (2) the Interim Accrued Dividends on such share of Preferred Stock as of the Optional Redemption Date, divided by (B) the Conversion Price, multiplied by (C) the Market Price for the Common Stock, (ii) 120% of the Original Issue Price plus Accrued Dividends for such share, which percentage shall increase to 125% immediately following the fourth (4th) anniversary of the Original Issuance Date and shall increase by 5% on each subsequent anniversary thereafter, up to a maximum of 140%, and (iii) in the event either (A) the Corporation has not paid Cash Dividends for more than eight (8) quarters in total prior to the Optional Redemption Date (as defined below) or (B) the redemption occurs on or after the seventh (7th) anniversary of the Original Issuance Date, in each case of the foregoing clauses (A) and (B), an amount that would generate at least the IRR Target on such share of Preferred Stock; provided, that any redemption under this Section 9 for less than all of the shares of Preferred Stock then outstanding must redeem sufficient shares of Preferred Stock such that the redemption will be treated as a payment in exchange for stock pursuant to Section 302(b) of the Code for United States federal income tax purposes (it being agreed that any redemption of a Holder's interest that is a redemption of 20.1% (or more) of the Common Stock and Preferred Stock of such Holder (so as to be "substantially disproportionate" within the meaning of Section 302(b)(2)(C)) is deemed sufficient (and instead of redeeming Common Stock, the Corporation can also alternatively redeem a larger amount of Preferred Stock, determined on an as-converted basis); provided, that if upon request of the Corporation, the Holder fails to provide information on ownership interest in Common Stock, the Corporation shall be entitled to assume that the Holder does not have any Common Stock for Section 302(b) purposes). The Corporation may exercise its right to require redemption under this Section 9 by sending a written notice to each Holder of Preferred Stock (the "Optional Redemption Notice") specifying (x) the date on which the redemption shall occur (the "Optional Redemption Date"), which shall be a Business Day that is no earlier than ten (10) days and no later than sixty (60) days from the date the Redemption Notice is sent and (y) the aggregate number of shares of Preferred Stock which are being redeemed pursuant to such redemption and the aggregate and per-share purchase price therefor. If fewer than all of the shares of Preferred Stock then outstanding are to be redeemed pursuant to this Section 9(a), then such redemption shall occur on a pro rata basis with respect to all Holders of Preferred Stock based on the total number of shares of Preferred Stock then held by such Holder relative to the total number of shares of Preferred Stock then outstanding. For the avoidance of doubt, the Preferred Stock shall not be subject to any cash redemption, in part or in whole, at the election of any Holder.

(b) Redemption in Connection with a Change of Control. In the event of a Change of Control, the Corporation (or its successor in the Change of Control, or an Affiliate thereof) shall have the option, exercisable during the period beginning on the effective date of the Change of Control (the "Change of Control Effective Date") and ending on the date that is twenty (20) Business Days after the Change of Control Effective Date, to purchase all (but not less than all) of the shares of Preferred Stock then outstanding at a purchase price per share, payable in cash (the "COC Redemption Price" and together with the Optional Redemption Price, each (as applicable) the "Redemption Price"), equal to the Liquidation Preference as of the date of such purchase (a "Change of Control Redemption"); provided, that the shares of Preferred Stock shall not be subject to any cash redemption, in part or in whole, at the election of the Holders. In order to exercise the Change of Control Redemption, the Corporation shall deliver written notice (a "COC Redemption Notice" and together with an Optional Redemption Notice, a "Redemption Notice") to the Holders specifying that the Change of Control Redemption is being exercised, the number of shares of Preferred Stock to be acquired in connection therewith, the aggregate and per share purchase price therefor and the date on which such redemption shall occur (the "COC Redemption Date" and together with the Optional Redemption Date, each (as applicable) a "Redemption Date") on the Change of Control Effective Date; provided, further, that, as a condition to the Corporation's exercise of its redemption option pursuant to this Section 9(b), the Corporation must provide written notice of the Change of Control to each Holder within ten (10) Business Days following the execution of the definitive agreements with respect to such Change of Control.

(c) Effectiveness of Redemption. Redemption pursuant to Section 9(a) or Section 9(b) shall become effective on the applicable Redemption Date and the aggregate Redemption Price for such redeemed shares shall be due and payable in cash to the record Holder of the shares of Preferred Stock being redeemed on such date. From and after the applicable Redemption Date, dividends and distributions will cease to accrue on such redeemed shares of Preferred Stock, such redeemed shares of Preferred Stock shall no longer be deemed outstanding and all rights of the Holders with respect to such redeemed shares of Preferred Stock will terminate, except the right to receive the aggregate Redemption Price for such redeemed shares of Preferred Stock held by each such Holder.

(d) Contingencies. Any Redemption Notice or Conversion Notice may be delivered subject to contingencies set forth therein (which may include, for the avoidance of doubt, the actual consummation of a Change of Control) and may be revoked if any such contingencies are not satisfied or as otherwise set forth therein.

(e) Partial Redemption. If a portion, but less than all, of the shares of Preferred Stock held by any Holder are purchased in accordance with this Section 9 on any particular Redemption Date, the Corporation shall promptly thereafter reflect in the Register the remaining shares of Preferred Stock held by such Holder. Such shares of Preferred Stock shall remain subject to the terms of this Certificate, including with respect to the Corporation's right to redeem such shares (including in connection with a subsequent Change of Control). The election of the Corporation not to redeem the Preferred Stock at any time or in connection with any Change of Control shall not limit the Corporation's right to exercise a future redemption in accordance with the terms of this Certificate.

(f) Conversion. Notwithstanding anything to the contrary in this Section 9, each Holder of shares of Preferred Stock to be redeemed by the Corporation may elect to convert all or any portion of the shares of Preferred Stock held by such Holder into Common Stock in accordance with the provisions of Section 6 (taking into account the limitation in the last sentence of Section 6(a)(i)(B) and any contingencies contemplated by Section 9(d)) at any time prior to the Redemption Date, which election, for the avoidance of doubt, may be made subject to the same or similar contingencies to which any such redemption by the Corporation is made subject. Without limiting the generality of the foregoing, in the event that any such conversion is being effected in connection with, or as part of a Change of Control or any redemption by the Corporation in accordance with this Section 9 is otherwise made conditional on another event or happening (or the absence of any event or happening), the Holder may condition such conversion on the effectiveness of such Change of Control (or such earlier time as the consideration payable to holders of Common Stock in respect of such Change of Control is determined) or such other event or happening (or the absence of such event or happening), in which case such conversion shall be deemed effective as of immediately prior to any such redemption of such shares; provided, that if such conversion in connection with any such redemption of the Preferred Stock would result in the issuance of any Excess Conversion Shares, such election to convert, solely with respect to such Excess Conversion Shares, shall be deemed an election by such Holder (i) in the case of a Common Stock Change Event, to receive, upon consummation of such Common Stock Change Event, an amount of consideration equal to and in the same forms as the aggregate amount such Holder would have received had all such Excess Conversion Shares converted into Common Stock and such Holder received in respect of the shares of Common Stock issuable upon such conversion (including for all purposes of this proviso Excess Conversion Shares and disregarding the limitation in the last sentence of Section 6(a)(i)(B)) the aggregate consideration payable to such holder in respect of all such shares of Common Stock so issuable upon conversion and (ii) in connection with any redemption that is not a Change of Control Redemption, at the option of the Corporation, either (A) receive the Optional Redemption Price or (B) continue to hold such Preferred Stock which would have converted into Common Stock but for the limitation in the last sentence of Section 6(a)(i)(B), with the Corporation having no right to redeem such Preferred Stock until the earlier of (x) a Change of Control (in which case, upon election to redeem by the Corporation, the foregoing clause (i) would apply) and (y) a time at which the conversion limitation in the last sentence of Section 6(a)(i)(B) would not be applicable to limit any conversion by the Holder of any such remaining shares of Preferred Stock.

(g) No Redemption or Conversion Election. If the Corporation does not exercise a Change of Control Redemption and a Holder of Preferred Stock does not elect to convert all of its Preferred Stock into Common Stock pursuant to Section 9(f), each share of Preferred Stock not subject to such election or conversion shall be converted or exchanged into a security of the entity surviving such Change of Control having rights, powers and preferences, and the qualifications, limitations and restrictions thereof, as nearly equal as possible to those provided by the Transaction Documents (as defined in the Investment Agreement) (with such adjustments as are appropriate to place the Holders in as nearly as equal of a position as possible following such Change of Control as compared to immediately prior to such Change of Control).

Section 10. Voting Rights.

(a) General. The Holders of shares of Preferred Stock shall be entitled to vote with the holders of the Common Stock on all matters submitted to a vote of stockholders of the Corporation, except as otherwise provided herein or as required by applicable Law, voting together with the holders of Common Stock as a single class. For such purposes, each Holder shall be entitled to a number of votes in respect of the shares of Preferred Stock owned of record by it equal to the number of shares of Common Stock into which such shares of Preferred Stock could be converted (taking into account the limitation in the last sentence of Section 6(a)(i)(B), applied ratably with respect to each outstanding share of Preferred Stock) as of the record date for the determination of stockholders entitled to vote on such matters or, if no such record date is established, as of the date such vote is taken or any written consent of stockholders is solicited. For the avoidance of doubt, the Holders of shares of Preferred Stock shall not be entitled to any voting rights in respect of any Excess Conversion Shares prior to the Requisite Stockholder Approval, expiration or termination of any applicable waiting period under the HSR Act, or shares that would be subject to the Beneficial Ownership Limitation in Section 6(d) as applicable. The Holders of shares of Preferred Stock shall be entitled to notice of any stockholders' meeting in accordance with the Certificate of Incorporation and the Bylaws as if they were holders of record of Common Stock for such meeting.

(b) Class Voting Rights. So long as any shares of Preferred Stock are outstanding, in addition to any other vote required by applicable Law, the Corporation may not take any of the following actions (including by means of merger, consolidation, division, reorganization, recapitalization or otherwise) without the prior approval of the Holders by Majority Vote (it being understood that this Section 10(b) shall not limit the ability of the Corporation to undertake a redemption or conversion of the Preferred Stock as provided for in this Certificate or to consummate a Change of Control or Reorganization Event that complies with the terms of this Certificate (including, without limitation, the provisions of this Section 10(b)):

(i) amend, alter, repeal, supplement or otherwise modify any provision of the Certificate of Incorporation, this Certificate or the Bylaws in a manner that would alter or change the terms or the powers, preferences, rights or privileges of the Preferred Stock as to affect them adversely; provided, that no amendment, alteration, repeal, supplementation, modification or waiver of this Certificate or any provision of this Certificate shall be effective if such amendment, alteration, repeal, supplementation, modification or waiver would materially and adversely affect any Holder (solely in its capacity as such and without giving effect to any Affiliate or other status) in a manner different from or disproportionate to the effect on the other Holders (solely in their capacity as such and without giving effect to any Affiliate or other status), unless such affected Holder has consented in writing;

(ii) authorize, create, increase the authorized amount of, or issue any class or series of Senior Securities or Parity Securities (including any series of preferred stock that is a Senior Security or a Parity Security and any debt securities convertible by their terms into shares of Senior Securities or Parity Securities); provided, that, for the avoidance of doubt, the foregoing shall not restrict the authorization, creation or issuance of any series of preferred stock that is a Junior Security;

(iii) redeem, repurchase or pay dividends on Junior Securities except as permitted in accordance with Section 4(c);

(iv) increase or decrease the authorized number of shares of Preferred Stock (except for the cancellation and retirement of shares set forth in Section 13(c)) or issue additional shares of Preferred Stock;

(v) (A) amend, restate, supplement, modify or replace any Debt Financing Documents to include limitations on the ability of the Corporation to accrue Preferred Dividends as Compounded Dividends in accordance with Section 4(a) that are more restrictive in any material respect than those set forth in the Debt Financing Documents in effect as of the Original Issuance Date or (B) enter into any agreements or arrangements relating to indebtedness containing provisions relating to the ability of the Corporation or its Subsidiaries to accrue Preferred Dividends as Compounded Dividends in accordance with Section 4(a) that are more restrictive in any material respect than those set forth in the Debt Financing Documents as of the Original Issuance Date (or subsequently amend, restate, supplement or otherwise modify any such agreements to include limitations on the ability of the Corporation to accrue Preferred Dividends as Compounded Dividends in accordance with Section 4(a) that are more restrictive in any material respect than those set forth in the Debt Financing Documents as of the Original Issuance Date); or

(vi) adopt any plan for a Liquidation Event or file any voluntary petition for bankruptcy, receivership or any similar proceeding.

(c) The consent or votes required in Section 10(b) shall be in addition to any approval of stockholders of the Corporation which may be required by Law or pursuant to any provision of the Certificate of Incorporation or the Bylaws. Each Holder of shares of Preferred Stock will have one vote per share on any matter on which Holders of shares of Preferred Stock are entitled to vote separately as a class, whether at a meeting or by written consent.

(d) This Section 10 may be amended only in accordance with the requirements of applicable Law and this Section 10.

Section 11. Other Rights and Protections.

(a) To the fullest extent permitted by the DGCL and subject to any express agreement that may from time to time be in effect, including the confidentiality provisions set forth in the Investment Agreement, to the extent in compliance with applicable Law, the Corporation agrees that any Holder, any of its Affiliates and any portfolio company thereof (collectively, "Covered Persons") may, and none of the foregoing shall have any duty not to, (i) invest in, carry on and conduct, whether directly, or as a partner in any partnership, or as a joint venturer in any joint venture, or as an officer, director, stockholder, equityholder or investor in any person, or as a participant in any syndicate, pool, trust or association, any business of any kind, nature or description, whether or not such business is competitive with or in the same or similar lines of business as the Corporation or any of its Subsidiaries, (ii) do business with any client, customer, vendor or lessor of any of the Corporation or its Affiliates and/or (iii) make investments in any kind of property in which the Corporation may make investments. To the fullest extent permitted by the DGCL, to the extent in compliance with applicable Law, the Corporation renounces any interest or expectancy to participate in any business or investments of any Covered Person as currently conducted or as may be conducted in the future, and waives any claim against a Covered Person. Except as set forth below, the Corporation agrees that in the event that a Covered Person acquires knowledge of a potential transaction or matter which may constitute a corporate opportunity for both (A) the Covered Person and (B) the Corporation or its Subsidiaries, the Covered Person shall not have any duty to offer or communicate information regarding such corporate opportunity to the Corporation or its Subsidiaries. To the fullest extent permitted by the DGCL, the Corporation hereby renounces any interest or expectancy in any potential transaction or matter of which the Covered Person acquires knowledge and waives any claim against each Covered Person that such Covered Person is liable to the Corporation or its stockholders for breach of any fiduciary duty solely by reason of the fact that such Covered Person (x) pursues or acquires any corporate opportunity for its own account or the account of any Affiliate or other person, (y) directs, recommends, sells, assigns or otherwise transfers such corporate opportunity to another person or (z) does not communicate information regarding such corporate opportunity to the Corporation, in each case, except for any corporate opportunity which is expressly offered to a Covered Person in his or her capacity as a member of the Board of Directors(it being understood that any such corporate opportunity shall belong to the Corporation).

(b) The provisions of Section 11(a) shall survive the repurchase, redemption, conversion and cancellation of the Preferred Stock; provided, that from and after the time that no shares of Preferred Stock are outstanding, Section 11(a) may be amended, modified or waived with the prior written consent of the Holders acting by Majority Vote. Each of the Purchaser, the Purchaser Related Parties, and the other Covered Persons are express third-party beneficiaries of the applicable portions of Section 11(a) referencing such Persons.

Section 12. Transfer Agent. Transfer Agent. The Corporation shall appoint a transfer agent of recognized standing with respect to the Preferred Stock (which may be the same transfer agent with respect to the Common Stock) and may remove such transfer agent in accordance with the agreement between the Corporation and such transfer agent; provided, that the Corporation shall appoint a successor transfer agent of recognized standing who shall accept such appointment prior to the effectiveness of such removal. Upon any such removal or appointment, the Corporation shall send notice to the Holders. When a Holder requests to register the transfer of shares of Preferred Stock (provided, that such transfer is not in violation of the transfer restrictions set forth in Section 4.12 of the Investment Agreement) the Corporation or the Corporation's transfer agent, as applicable, shall register the transfer as requested if its reasonable requirements for such transaction are met. Any transfer made not in compliance with the foregoing shall be disregarded and deemed void.

Section 13. Miscellaneous.

(a) Taxes. The issuance or delivery of shares of Preferred Stock, shares of Common Stock or other securities issued on account of Preferred Stock pursuant hereto, or certificates representing such shares or securities, shall be made without charge to the Holder for such shares or certificates or for any tax in respect of the issuance or delivery of such certificates or the securities represented thereby, including any share transfer, documentary, stamp or similar tax; provided, however, that the Corporation shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance or delivery of shares of Preferred Stock, shares of Common Stock or other securities in a name other than that in which the shares of Preferred Stock with respect to which such shares or other securities were issued, delivered or registered, or in respect of any payment to any Person other than a payment to the Holder thereof, and the transferee or payee, as the case may be, shall pay or bear the cost of any such tax, and the Corporation shall not be required to make any such issuance, delivery or payment unless and until the Person otherwise entitled to such issuance, delivery or payment has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid or is not payable. Subject to Section 4.4(a) of the Investment Agreement and without limiting Section 4.4(b) of the Investment Agreement, all payments and distributions (or deemed distributions) on the shares of Preferred Stock (and any share of Common Stock issued upon the conversion of any share of Preferred Stock) shall be subject to withholding and backup withholding of taxes to the extent required by applicable Law, subject to applicable exemptions, and amounts withheld, if any, shall be treated as received by the Holders.

(b) Good Faith. The Corporation shall not, by amendment of the Certificate of Incorporation or through reorganization, consolidation, merger, dissolution, sale of assets, or otherwise, take any action the primary purpose of which is to avoid the observance or performance of any of the terms of this Certificate.

(c) Status of Shares. Shares of Preferred Stock which have been converted, redeemed, repurchased or otherwise cancelled shall be retired and, following the filing of any certificate required by the DGCL, have the status of authorized and unissued shares of Preferred Stock, without designation as to series until such shares are once more, subject to and in accordance with the provisions of Section 10, designated as part of a particular series of Preferred Stock by the Board of Directors.

(d) Notices. All notices referred to herein shall be in writing, and, unless otherwise specified herein, all notices hereunder shall be deemed to have been given upon the earlier of receipt thereof or three (3) Business Days after the mailing thereof if sent by registered or certified mail with postage prepaid, addressed: (i) if to the Corporation, to its office at 3160 Porter Drive, Suite 250, Palo Alto, CA 94304, with a copy to Latham & Watkins LLP, 801 Jefferson Avenue, Suite 300, Redwood City, CA 94063 attn: Haim Zaltzman; Drew Capurro; Reza Mojtabaee-Zamani; Eric Rice, (ii) if to any Holder, to such Holder at the address of such Holder as listed in the Register or (iii) to such other address as the Corporation or any such Holder, as the case may be, shall have designated by written notice similarly given.

(i) Waiver and Modifications. The powers (including voting powers), if any, of the Preferred Stock and the preferences and relative, participating, optional, special or other rights, if any, and the qualifications, limitations or restrictions, if any, of the Preferred Stock may be waived or modified as to all shares of Preferred Stock in any instance by the Holders acting by Majority Vote; provided, that no such waiver or modification shall be effective if such waiver or modification would materially and adversely affect any Holder (solely in its capacity as such and without giving effect to any Affiliate or other status) in a manner different from or disproportionate to the effect on the other Holders, unless such affected Holder has consented in writing.

(e) Severability. If any right, preference or limitation of the Preferred Stock set forth in this Certificate (as amended from time to time) is invalid, unlawful or incapable of being enforced by reason of any rule of Law or public policy, all other rights, preferences and limitations set forth in this Certificate (as so amended) which can be given effect without the invalid, unlawful or unenforceable right, preference or limitation shall, nevertheless, remain in full force and effect, and no right, preference or limitation herein set forth shall be deemed dependent upon any other such right, preference or limitation unless so expressed herein.

(f) Other Rights. Except as expressly provided in any agreement between a Holder and the Corporation, the shares of Preferred Stock shall not have any voting powers, preferences or relative, participating, optional or other special rights, or qualifications, limitations or restrictions thereof, other than as set forth herein or in the Certificate of Incorporation or as provided by applicable Law.

(g) Headings. The headings of the various subdivisions hereof are for convenience of reference only and shall not affect the interpretation of any of the provisions hereof.

(h) Facts Ascertainable. When the terms of this Certificate refer to a specific agreement or other document to determine the meaning or operation of a provision hereof, the Corporation shall maintain a copy of such agreement or document at the principal executive offices of the Corporation and a copy thereof shall be provided free of charge to any Holder who makes a written demand therefor.

(i) Effectiveness. This Certificate shall become effective upon the filing thereof with the Secretary of State of the State of Delaware.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be duly executed and acknowledged by its undersigned duly authorized officer this 1st day of July, 2026.

BRIDGEBIO PHARMA, INC.

By: /s/ Neil Kumar

Name: Neil Kumar

Title: Chief Executive Officer

[*Signature Page to the Certificate of Designations*]

Exhibit 10.1
EXECUTION VERSION

CERTAIN INFORMATION IDENTIFIED BY "[***]" HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH NOT MATERIAL AND IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

INVESTMENT AGREEMENT

dated as of July 1, 2026

by and among

BridgeBio Pharma, Inc.

and

the Purchasers identified herein

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ARTICLE V
INDEMNITY

ARTICLE VI
MISCELLANEOUS

Exhibits and Schedules

INVESTMENT AGREEMENT, dated as of July 1, 2026 (this "Agreement"), by and among BridgeBio Pharma, Inc., a Delaware corporation (the "Company") and each of the parties identified on Schedule A (each, a "Purchaser" and collectively the "Purchasers").

RECITALS:

WHEREAS, the Company proposes to issue and sell to the Purchasers shares of its preferred stock, par value $0.001 per share, designated as "Series A Cumulative Convertible Participating Preferred Stock" (the "Preferred Stock"), having the terms set forth in the Certificate of Designations, Preferences and Rights of Series A Cumulative Convertible Participating Preferred Stock in the form attached hereto as Exhibit A (the "Certificate of Designations"), subject to the terms and conditions set forth in this Agreement;

WHEREAS, the Preferred Stock will be convertible into shares of Common Stock of the Company on the terms set forth in the Certificate of Designations and this Agreement; and

WHEREAS, capitalized terms used in this Agreement have the meanings set forth in Section 6.9.

NOW, THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements set forth herein, the parties agree as follows:

ARTICLE I
PURCHASE; CLOSING

Section 1.1 Purchase. On the terms and subject to the conditions herein, on the Closing Date, the Company agrees to sell and issue to the Purchasers, and each Purchaser agrees, severally and not jointly, to purchase from the Company, a number of shares of Preferred Stock specified on Schedule A (the "Purchased Shares") at a per share purchase price of one thousand dollars ($1,000), which shares of Preferred Stock shall be issued to such Purchaser free and clear of any Liens (other than restrictions arising under applicable securities Laws and the restrictions set forth in this Agreement and the Certificate of Designations).

Section 1.2 Closing.

(a) The closing of the purchase and sale by the Purchasers of the Purchased Shares pursuant to this Agreement (the "Closing") shall take place remotely via the electronic exchange of documents and signature pages simultaneously with the execution of this Agreement on the date hereof (the "Closing Date") or at such other date, time and place as the Company and the Purchasers mutually agree in writing.

(b) Subject to all of the terms and conditions of this Agreement, and in reliance on the representations, warranties, covenants and other agreements set forth herein, at the Closing:

(1) the Company shall deliver or cause to be delivered to each Purchaser (A) evidence of the issuance of such Purchaser's Purchased Shares reasonably satisfactory to such Purchaser, (B) the Registration Rights Agreement, duly executed by the Company, (C) evidence of the filing of the Certificate of Designations with the Secretary of State of the State of Delaware and (D) [***]as of the Closing Date; and

(2) each Purchaser shall deliver or cause to be delivered (A) to the bank account designated by the Company in writing such Purchaser's Purchase Price by wire transfer of immediately available funds, (B) the Registration Rights Agreement, duly executed by such Purchaser, and (C) an IRS Form W-9 or an IRS Form W-8IMY indicating that such Purchaser is a withholding foreign partnership or a nonwithholding foreign partnership one hundred percent (100%) of the beneficial owner(s) of which are withholding foreign partnership(s), in each case, certifying an exemption from US federal withholding Taxes, as applicable, duly executed by such Purchaser.

ARTICLE II
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth (a) in the SEC Documents filed or furnished by the Company with the SEC, and publicly available, after December 31, 2025 and before the date of this Agreement (but excluding any disclosures set forth in risk factors or any "forward-looking statements" within the meaning of the Securities Act or the Exchange Act) or (b) in a correspondingly identified schedule attached hereto as Schedule B (such schedules, collectively, the "Disclosure Schedule"), the Company represents and warrants to the Purchasers, as of the date hereof (except to the extent made only as of a specified date, in which case as of such date), that:

Section 2.1 Organization and Authority.

(a) The Company is a corporation duly organized and validly existing under the laws of the State of Delaware, has all requisite corporate power and authority to own its properties and conduct its business as presently conducted, is duly qualified to do business and is in good standing in all jurisdictions where its ownership or leasing of property or the conduct of its business requires it to be so qualified (in the case of good standing, to the extent such jurisdiction recognizes such concept), except where such failure to be so qualified, individually or in the aggregate, would not be reasonably expected to have a Company Material Adverse Effect. True and accurate copies of the certificate of incorporation of the Company (the "Certificate of Incorporation") and the bylaws of the Company (the "Bylaws"), each as in effect as of the date of this Agreement, have been made available to the Purchasers prior to the date hereof (including via the SEC Documents).

(b) Each Company Subsidiary is duly organized and validly existing under the laws of its jurisdiction of organization, has all requisite corporate or other applicable entity power and authority to own its properties and conduct its business as presently conducted, is duly qualified to do business and is in good standing in all jurisdictions where its ownership or leasing of property or the conduct of its business requires it to be so qualified (in the case of good standing, to the extent such jurisdiction recognizes such concept), except where such failure to be so qualified, individually or in the aggregate, would not be reasonably expected to have a Company Material Adverse Effect. As used herein, "Subsidiary" means, with respect to any Person, any corporation, partnership, joint venture, limited liability company or other entity (i) of which such Person or a subsidiary of such Person is a general partner or (ii) of which a majority of the voting securities or other voting interests, or a majority of the securities or other interests of which having by their terms ordinary voting power to elect a majority of the board of directors or persons performing similar functions with respect to such entity, that is directly or indirectly owned by such person and/or one or more subsidiaries thereof; and "Company Subsidiary" means any Subsidiary of the Company.

Section 2.2 Capitalization.

(a) The authorized capital stock of the Company consists of twenty five million (25,000,000) shares of Preferred Stock, par value $0.001 per share, and five hundred million (500,000,000) shares of Common Stock, par value $0.001 per share. As of the close of business on May 31, 2026 (the "Capitalization Date"), there were 196,036,786 shares of Common Stock issued and outstanding and no shares of preferred stock of the Company issued and outstanding. As of the close of business on the Capitalization Date, (i) 10,298,623 shares of Common Stock were subject to issuance upon the exercise of stock options outstanding on such date that were granted pursuant to the Company Equity Plans ("Company Stock Options"), of which 766,431 were then unvested, (ii) 9,093,581 unvested time-based restricted stock units from awards granted pursuant to the Company Equity Plans ("Company RSUs") were outstanding, (iii) 402,044 unvested performance-based restricted stock units (at target level of performance) granted pursuant to the Company Equity Plans ("Company PSUs") were outstanding, (iv) 9,572,528 shares of Common Stock were held by the Company in its treasury, (v) 9,266,892 shares of Common Stock were available for future awards under the Company Equity Plans and (vi) 2,969,167 shares of Common Stock are available for issuance under the Company's Employee Stock Purchase Plan. All of the issued and outstanding shares of Common Stock have been duly authorized and validly issued and are fully paid, non-assessable and free of preemptive rights. From the Capitalization Date through and as of the date of this Agreement, no other shares of Common Stock or preferred stock have been issued other than those shares of Common Stock issued or subject to issuance upon the exercise of outstanding Company Stock Options or the vesting and settlement of Company RSUs or Company PSUs that were outstanding as of the Capitalization Date. As of the date of this Agreement, the Company does not have an outstanding shareholder rights plan or "poison pill" or any similar arrangement in effect.

(b) (i) Each Company RSU, Company PSU and Company Stock Option was granted in all material respects in compliance with all applicable Laws and in all material respects with the terms and conditions of the Company Equity Plans pursuant to which it was issued, (ii) each Company Stock Option has (A) an exercise price per share equal to or greater than the fair market value of a share of Common Stock on the date of grant of such Company Stock Option (as determined by the Company's board of directors or compensation committee in a manner intended to comply with Section 409A of the Code) and (B) a grant date no earlier than the date on which the Company's board of directors or compensation committee (or a duly authorized delegate thereof) actually awarded such Company Stock Option, and (iii) each Company RSU, Company PSU and Company Stock Option qualifies for the Tax and accounting treatment afforded to such, Company RSU, Company PSU and Company Stock Option, as applicable, except as would not, individually or in the aggregate, reasonably be expected to be material to the Company Group.

(c) No bonds, debentures, notes or other Indebtedness having the right to vote (or convertible into or exchangeable for securities having the right to vote) on any matters on which the stockholders of the Company may vote ("Voting Debt") are issued and outstanding. As of the date of this Agreement, except (i) pursuant to any cashless exercise provisions of any Company Stock Options or pursuant to the surrender of shares to the Company or the withholding of shares by the Company to cover tax withholding obligations under Company Stock Options, Company RSUs or Company PSUs, and (ii) as set forth in Section 2.2(a), the Company does not have and is not bound by any outstanding options, preemptive rights, rights of first offer, warrants, calls, commitments or other rights or agreements, in each case calling for the purchase or issuance of, or securities or rights convertible into, or exchangeable for, any shares of Common Stock or any other equity securities of the Company or Voting Debt or any securities representing the right to purchase or otherwise receive any shares of capital stock of the Company.

Section 2.3 Authorization.

(a) The Company has the corporate power and authority to enter into this Agreement and the other Transaction Documents and to carry out its obligations hereunder and thereunder. The execution, delivery and performance of this Agreement and the other Transaction Documents by the Company and the consummation of the transactions contemplated hereby and thereby have been duly authorized by the board of directors of the Company (the "Company Board") or duly authorized committee thereof, including any payment of dividends on the Purchased Shares other than in cash. This Agreement has been, and the other Transaction Documents will be, duly and validly executed and delivered by the Company and, assuming due authorization, execution and delivery by the Purchasers, this Agreement is, and each of the other Transaction Documents will be, a valid and binding obligation of the Company enforceable against the Company in accordance with its terms (except as enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar laws of general applicability relating to or affecting creditors' rights or by general equity principles). No other corporate proceedings are necessary for the execution and delivery by the Company of this Agreement or the other Transaction Documents, and, other than the Stockholder Approval (to the extent required by the applicable rules of Nasdaq to permit the conversion of the Preferred Stock into shares of Common Stock in excess of the limitations on conversion set forth in the Certificate of Designations), no other corporate proceedings (except to the extent set forth in the other Transaction Documents) or approval of the Company's stockholders are necessary for the performance by the Company of its obligations hereunder or thereunder or the consummation by it of the transactions contemplated hereby or thereby (including, for the avoidance of doubt, the conversion of Purchased Shares in accordance with the Certificate of Designations).

(b) Neither the execution and delivery by the Company of this Agreement or the other Transaction Documents, nor the consummation of the transactions contemplated hereby or thereby, nor compliance by the Company with any of the provisions hereof or thereof, will (i) violate, conflict with, or result in a breach of any provision of, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, or result in the termination of, or accelerate the performance required by, or result in a right of termination or acceleration of, or result in the creation of any Lien upon any of the material properties or assets of any Company Group Member under any of the terms, conditions or provisions of (A) the Certificate of Incorporation, the Certificate of Designations, the Bylaws or the certificate of incorporation, charter, articles of association, bylaws or other governing instrument of any Company Subsidiary or (B) any note, bond, mortgage, indenture, deed of trust, license, lease, agreement or other instrument or obligation to which any Company Group Member is a party or by which it may be bound, or to which any Company Group Member or any of the properties or assets of any Company Group Member may be subject (including any of the Existing Debt Agreements), or (ii) violate any law, statute, ordinance, rule, regulation, permit, franchise or any judgment, ruling, order, writ, injunction or decree applicable to any Company Group Member or any of its respective properties or assets, except in the case of clauses (i)(B) and (ii), for such violations, conflicts and breaches as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect.

(c) Other than the securities or blue sky laws of the various states, no notice to, registration, declaration or filing with, exemption or review by, or authorization, order, consent or approval of any Governmental Entity, nor expiration or termination of any statutory waiting period, is necessary for the consummation by the Company of the transactions contemplated by this Agreement or the other Transaction Documents), except where the failure to obtain such approval or to provide or obtain such notice, registration, declaration, filing, exemption, review, authorization, order, consent or obtain the expiration of such waiting period would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect.

(d) The Common Stock is registered pursuant to Section 12(b) of the Exchange Act and listed on Nasdaq, and the Company has taken no action designed to, or which to the Knowledge of the Company is reasonably likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act or delisting the Common Stock from Nasdaq, nor has the Company received as of the date of this Agreement any notification that the SEC or Nasdaq is contemplating terminating such registration or listing or otherwise.

Section 2.4 Sale and Status of Securities.

(a) Subject to the accuracy of the representations made by the Purchasers in Section 3.3, the offer, sale and issuance of the Purchased Shares (i) have been and will be made in compliance with applicable exemptions from the registration and prospectus delivery requirements of the Securities Act, and (ii) will have been registered or qualified (or are exempt from registration and qualification) under the registration, permit or qualification requirements of all applicable state blue sky laws.

(b) (i) The Purchased Shares and (ii) the shares of Common Stock issuable upon conversion of the Purchased Shares (including shares of Preferred Stock issued as dividends thereon as provided in the Certificate of Designations) have been duly authorized by all necessary corporate action. When issued and sold against receipt of the consideration therefor as provided in this Agreement or the Certificate of Designations, the Purchased Shares will be validly issued, fully paid and nonassessable, will not be subject to preemptive rights of any other stockholder of the Company, and will effectively vest in each Purchaser good title to such Purchaser's Purchased Shares, free and clear of all Liens (other than restrictions arising under applicable securities Laws and the restrictions set forth in this Agreement and the Certificate of Designations). Upon any conversion of any Purchased Shares (including shares of Preferred Stock issued as dividends thereon as provided in the Certificate of Designations), the shares of Common Stock upon such conversion will be validly issued, fully paid and non-assessable, and will not be subject to preemptive rights of any other stockholder of the Company, and will effectively vest in such Purchaser good title to all such securities, free and clear of all Liens (other than restrictions arising under applicable securities Laws and the restrictions set forth in this Agreement). The respective rights, preferences, privileges and restrictions of the Common Stock and the Preferred Stock are as stated in the Certificate of Incorporation and the Certificate of Designations and the Bylaws. The shares of Common Stock and shares of Preferred Stock to be issued upon any conversion of the Purchased Shares (including shares of Preferred Stock issued as dividends thereon as provided in the Certificate of Designations) have been duly reserved for such issuance.

Section 2.5 SEC Documents; Financial Statements.

(a) The Company has filed all required reports, proxy statements, forms, and other documents with the U.S. Securities and Exchange Commission (the "SEC") since December 31, 2023 (collectively, the "SEC Documents"). Each of the SEC Documents, as of its respective date, complied in all material respects with the requirements of the Securities Act of 1933, as amended (the "Securities Act"), and the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as the case may be, and the rules and regulations of the SEC promulgated thereunder applicable to such SEC Documents. Except to the extent that information contained in any SEC Document has been revised or superseded by a later filed SEC Document filed and publicly available prior to the date of this Agreement, as of their respective dates, or if amended, as of the date of the last such amendment, none of the 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 light of the circumstances under which they were made, not misleading.

(b) The Company (i) has implemented and maintains disclosure controls and procedures (as defined in Rule 13a-15(e) under the Exchange Act) that are reasonably designed to ensure that material information relating to the Company Group is made known to the individuals responsible for the preparation of the Company's filings with the SEC and (ii) has disclosed, based on its most recent evaluation prior to the date of this Agreement, to the Company's outside auditors and the Company Board's audit committee (A) any significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act) that are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information and (B) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting. As of the date of this Agreement, to the Knowledge of the Company, there is no reason that the Company's outside auditors and its chief executive officer and chief financial officer will not be able to give the certifications and attestations required pursuant to the rules and regulations adopted pursuant to Section 404 of the Sarbanes-Oxley Act of 2002, without qualification, when next due.

(c) There is no transaction, arrangement or other relationship between the Company and/or any of the Company Subsidiaries and an unconsolidated or other off-balance sheet entity that is required by applicable Law to be disclosed by the Company in its SEC Documents and is not so disclosed.

(d) The financial statements of the Company and the consolidated Company Subsidiaries included in the SEC Documents (i) complied as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto, in each case as of the date such SEC Document was filed, and (ii) have been prepared in accordance with generally accepted accounting principles in the U.S. ("GAAP") applied on a consistent basis during the periods involved (except as may be indicated in such financial statements or the notes thereto) and fairly present in all material respects the consolidated financial position of the Company and the consolidated Company Subsidiaries as of the dates thereof and the consolidated results of operations and cash flows of the Company and the consolidated Company Subsidiaries for the periods then ended (subject, in the case of unaudited statements, to the absence of footnote disclosures and normal audit adjustments, which are not reasonably expected to be material individually or in aggregate).

Section 2.6 Undisclosed Liabilities. Except for (i) those liabilities that are reflected or reserved for in the consolidated financial statements of the Company included in its Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, (ii) liabilities incurred since March 31, 2026 listed on Schedule 2.6 of the Disclosure Schedule, and (iii) liabilities incurred pursuant to the transactions contemplated by the Transaction Documents, the Company Group does not have any liabilities or obligations of any nature whatsoever (whether accrued, absolute, contingent or otherwise) that would be required under GAAP, as in effect on the date hereof, to be reflected on a consolidated balance sheet of the Company (including the notes thereto).

Section 2.7 Absence of Changes. Since December 31, 2025 through the date of this Agreement, the Company Group has been operating in the ordinary course of business consistent with past practice and there has not been any Company Material Adverse Effect.

Section 2.8 Brokers and Finders. No Company Group Member and none of their respective officers, directors, employees or agents has employed any broker or finder or incurred any liability for any financial advisory fees, brokerage fees, commissions or finder's fees, and no broker or finder has acted directly or indirectly for the Company in connection with this Agreement or the transactions contemplated hereby.

Section 2.9 Registration Rights. Except as provided in the Registration Rights Agreement or disclosed in its SEC Documents, the Company has not granted or agreed to grant, and is not under any obligation to provide, any rights to register under the Securities Act any of its presently outstanding equity securities or any of its equity securities that may be issued subsequently.

Section 2.10 Compliance with Laws; Anti-Corruption; Trade Controls.

(a) No Company Group Member is, or since January 1, 2023, has been, in violation in any respect of any applicable Law, except as would not, individually or in the aggregate, be material to the Company Group, taken as a whole. No Company Group Member is, to the Knowledge of the Company, subject to a pending investigation by a Governmental Entity with respect to compliance with any applicable Law, except for (i) such of the foregoing as would not, individually or in the aggregate, be material to the Company Group, taken as a whole, and (ii) as otherwise expressly disclosed in the SEC Documents.

(b) Since January 1, 2023, each Company Group Member and, to the Knowledge of the Company, each of its respective officers, directors, employees and agents acting in their capacities as such or otherwise on behalf of the Company Group (together with the term Company Group Member, collectively, the "Relevant Persons"), have not directly or indirectly violated or taken any act in furtherance of violating any provision of the U.S. Foreign Corrupt Practices Act of 1977 (as amended), the U.K. Bribery Act 2010 or any other anti-corruption or anti-bribery Laws applicable to any Company Group Member.

(c) Since January 1, 2023, the Relevant Persons have not directly or indirectly taken any act in furtherance of any unlawful payment, gift, bribe, rebate, loan, payoff, kickback or any other unlawful transfer of value, or offer, promise or authorization thereof, to any Person, including any Government Official, for the purpose of: (i) improperly influencing or inducing such Person to do or omit to do any act or to make any decision in an official capacity or in violation of a lawful duty or (ii) inducing such Person to influence improperly his or her or its employer, public or private, or any Governmental Entity, to affect an act or decision of such employer or Governmental Entity, including to assist any Person in obtaining or retaining business, except as would not, individually or in the aggregate, be material to the Company Group, taken as a whole.

(d) Since January 1, 2023, the Relevant Persons have not in the course of their actions for, or on behalf of, any Company Group Member engaged directly or indirectly in transactions: (i) connected with any of North Korea, Crimea, Cuba, Iran, Syria (solely with respect to the period from January 1, 2023 through July 1, 2025 when it was removed from the sanctions list), Myanmar or Sudan; (ii) connected with any government, country or other entity or Person that is the target of U.S. economic sanctions administered by the U.S. Treasury Department Office of Foreign Assets Control ("OFAC") or by His Majesty's Treasury in the U.K., or the target of any applicable U.N., E.U. or other international sanctions regime, including any transactions with specially designated nationals or blocked persons designated by OFAC or with persons on any U.N., E.U. or U.K. assets freeze list; or (iii) that is prohibited by any Law administered by OFAC, or by any other economic or trade sanctions Law of the U.S. or any other jurisdiction, except as would not, individually or in the aggregate, be material to the Company Group, taken as a whole.

(e) Since January 1, 2023, no Relevant Person is a Person whose property or interests in property are blocked or frozen under the economic sanctions laws of the U.S., the E.U. or any other jurisdiction, and no Relevant Person is designated as a denied person by the U.S. Commerce Department Bureau of Industry and Security, except (in each case) as would not, individually or in the aggregate, be material to the Company Group, taken as a whole.

(f) Since January 1, 2023, the Relevant Persons have not in the course of their actions for, or on behalf of, any Company Group Member exported or reexported (including deemed exportation or reexportation) any merchandise, Software or technology in violation of the Export Administration Regulations or any other applicable export control laws of the U.S. or any other jurisdiction, except as would not, individually or in the aggregate, be material to the Company Group, taken as a whole.

(g) Since January 1, 2023, to the Knowledge of the Company, the Relevant Persons have not in the course of their actions for, or on behalf of, any Company Group Member taken any actions, refused to take any actions, or furnished any information in violation of the applicable U.S. laws restricting participation in international boycotts, except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

Section 2.11 Listing and Maintenance Requirements. The Common Stock is registered pursuant to Section 12(b) of the Exchange Act, and the Company has taken no action designed to, or which to the Knowledge of the Company is reasonably likely to have the effect of terminating the registration of the Common Stock under the Exchange Act nor has the Company received as of the date of this Agreement any notification that the SEC is contemplating terminating such registration.

Section 2.12 Nasdaq Listing. The Company has provided the applicable listing of additional shares notification to Nasdaq, and Nasdaq has not made any objection (not subsequently withdrawn) that the consummation of the transactions contemplated by this Agreement would violate Nasdaq listing rules applicable to the Company and that if not withdrawn would result in the delisting of the shares of Common Stock issuable upon the conversion of the Preferred Stock issued to the Purchasers pursuant to this Agreement and the Certificate of Designations.

Section 2.13 Existing Debt Agreements. The Company Group is as of the date hereof, and, after giving effect to the transactions contemplated hereby, as of immediately following the Closing, shall be, in compliance in all material respects with the covenants, requirements, terms and conditions set forth in the Existing Debt Agreements. Upon request, the Company has provided correct and complete copies of each Existing Debt Agreement as in effect as of the date hereof.

Section 2.14 State Securities Laws. The Company has (a) obtained all necessary permits and qualifications, if any, or secured an exemption therefrom, required by any state or country prior to the offer and sale of the Purchased Shares and (b) caused such authorization, approval, permit or qualification to be effective as of the date hereof.

Section 2.15 Compliance.

(a) The Company Group has all Registrations from the FDA, EMA, PMDA and comparable supranational or foreign counterparts or any other Governmental Entity required to conduct their respective businesses as currently conducted with respect to the Products, except where the failure to have all such Registrations would not reasonably be expected to, individually or in the aggregate, result in Material Regulatory Liabilities. Each of such Registrations is valid and subsisting in full force and effect, except where the failure to do so would not reasonably be expected to, individually or in the aggregate, result in Material Regulatory Liabilities. To the Knowledge of the Company, neither FDA, EMA, PMDA nor any other applicable Governmental Entity has threatened limiting, suspending, or revoking such Registrations or changing the scope of the marketing authorization or the labeling of any Products under such Registrations except where such limitations, suspensions, revocations or changes would not reasonably be expected to, individually or in the aggregate, result in Material Regulatory Liabilities. To the Knowledge of the Company, there is no false or materially misleading information or material omission in any Product application or other notification, submission or report to the FDA, EMA, PMDA or any other applicable Governmental Entity, in each case with respect to the Products, that was not corrected by subsequent submission, and all such applications, notifications, submissions and reports provided by the Company Group with respect to the Products were true, complete, and correct in all material respects as of the date of submission to FDA, EMA, PMDA or any other applicable Governmental Entity (and/or any material updates, changes, corrections or modification to such applications, submissions, information or data required under applicable FDA Laws have been submitted to the necessary Regulatory Authorities), except, in each case, as would not reasonably be expected to, individually or in the aggregate, result in Material Regulatory Liabilities. Since January 1, 2023, no Company Group Member has failed to fulfill and perform their obligations which are due under each such Registration, and to the Knowledge of the Company, since January 1, 2023, no event has occurred or condition or state of facts exists which would constitute a breach or default under any such Registration, in each case that would reasonably be expected to cause the revocation, termination or suspension or material limitation of any such Registration. To the Knowledge of the Company, any third party that develops, researches, manufactures, Commercializes, distributes, sells or markets the Products pursuant to an agreement with the Company or the Company Subsidiaries (each, a "Seller Partner") is in compliance with all Registrations from the FDA, EMA, PMDA and any other applicable Governmental Entity insofar as they pertain to the Products, and each such Seller Partner is, and since January 1, 2023 has been, in compliance with applicable Public Health Laws with respect to its activities relating to the Products, except, in each case, where the failure to so be in compliance would not reasonably be expected to, individually or in the aggregate, result in Material Regulatory Liabilities.

(b) To the Knowledge of the Company, the Company Group is in compliance, and since January 1, 2023, has been in compliance, with all applicable Public Health Laws with respect to its activities relating to the Products, except to the extent that any such non-compliance, individually or in the aggregate, would not reasonably be expected to result in Material Regulatory Liabilities.

(c) To the extent applicable, the Products designed, developed, investigated, manufactured, prepared, assembled, packaged, tested, labeled, distributed, sold, marketed or delivered by or on behalf of the Company Group, that are subject to the jurisdiction of the FDA, EMA, PMDA or any comparable Governmental Entity have, since January 1, 2023, been and are being designed, developed, investigated, manufactured, prepared, assembled, packaged, tested, labeled, distributed, sold, marketed or delivered in compliance with the Public Health Laws applicable to the Products, except for such noncompliance that would not reasonably be expected to, individually or in the aggregate, result in Material Regulatory Liabilities. Since January 1, 2023, no Product has been the subject of any material product liability or material warranty action against the Company Group or any non-legal claim for Clinical Trial compensation by trial participants.

(d) (i) The Company Group has not since January 1, 2023, with respect to the Product, received any written notice or communication from the FDA, EMA, PMDA or any other Governmental Entity alleging material noncompliance with any applicable Public Health Law with respect to their respective activities related to the Products, including without limitation any notice of inspectional observation, written notice of adverse finding, written notice of violation, warning letters, untitled letters or other written notices from the FDA, EMA, PMDA and (ii) to the Knowledge of the Company, the Company Group has not since January 1, 2023 received any written notice or communication from the FDA, EMA, PMDA or any other Governmental Entity alleging material noncompliance with any Public Health Law, including without limitation any such notice of inspectional observation, notice of adverse finding, notice of violation, warning letters, untitled letters or other notices from the FDA or other Governmental Entity relating to the Company Group's work, in each case, in connection with the Products, and in each case except where any of the foregoing would not, whether individually or in the aggregate, reasonably be expected to result in Material Regulatory Liabilities. Since January 1, 2023, there have been no material recalls, field notifications, field corrections, market withdrawals or replacements, detentions, warnings, "dear doctor" letters, investigator notices, safety alerts or other notices of action relating to an actual or potential lack of safety, efficacy, or regulatory compliance of the Products ("Safety Notices") or clinical hold orders issued by the FDA, EMA, PMDA or other Regulatory Authority with respect to an ongoing or anticipated Clinical Trial of any Product except, in each case, as would not reasonably be expected to, individually or in the aggregate, result in Material Regulatory Liabilities. To the Knowledge of the Company, as of the date hereof there exist no facts or circumstances that would be reasonably expected to result in (A) a material Safety Notice, (B) a material change in labeling of any Product, or (C) a termination of manufacturing, distribution, or commercialization of any Product.

(e) Since January 1, 2023, the Company has not violated, is in violation of, or has been given written notice that it has violated, and, to the Knowledge of the Company, none of the Company Group Members is under investigation with respect to its violation of, or threatened to be charged with any violation of, any applicable law or any judgment of any Governmental Entity, in each case, with respect to the Products and which violation would reasonably be expected to result in a Company Material Adverse Effect.

Section 2.16 Material Licenses.

(a) Schedule 2.16 of the Disclosure Schedule lists all of the Material Licenses as of the date hereof. Except as set forth on Schedule 2.16 of the Disclosure Schedule, as of the date hereof, neither such Company Group Member nor the respective counterparty thereto has made or entered into any amendment, supplement or modification to, or granted any waiver under any provision of any Material License to which any Company Group Member is a party. A true, correct and complete copy of each Material License (including all amendments, supplements or modifications thereto) has been provided to the Purchasers upon request by the Company prior to the Closing Date.

(b) To the Knowledge of the Company, and except as set forth on Schedule 2.16(b) of the Disclosure Schedule, each Material License to which the Company Group is a party is a valid and binding obligation of the Company Group and the counterparty thereto. To the Knowledge of the Company, each Material License is enforceable against each counterparty thereto in accordance with its terms except as may be limited by applicable Bankruptcy Laws or by general principles of equity (whether considered in a proceeding in equity or at law). To the Knowledge of the Company, and except as set forth on Schedule 2.16(b) of the Disclosure Schedule, each Material License identified on Schedule 2.16 will continue to be legal, valid, binding, enforceable (except as such enforceability may be limited by applicable Bankruptcy Laws or by general principles of equity (whether considered in a proceeding in equity or at law)), and in full force and effect on identical terms, immediately following the consummation of the transactions contemplated by this Agreement. The Company Group has not received any written notice challenging the validity, enforceability or interpretation of any provision of a Material License.

(c) The Company Group has not (i) given notice to a counterparty of the termination of any Material License to which a Company Group Member is a party (whether in whole or in part) or any notice to a counterparty expressing any intention to terminate any such Material License or (ii) received from a counterparty thereto any written notice of termination of any such Material License (whether in whole or in part) or any written notice from a counterparty expressing any intention to terminate any such Material License.

(d) There is and has been no material breach or default under any Material License to which the Company Group is a party either by the Company Group Member or, to the Knowledge of the Company, by the respective counterparty thereto.

(e) The Company Group has not consented to any assignment by the counterparty to any Material License to which a Company Group Member is a party of any of its rights or obligations under any such license and, to the Knowledge of the Company, the counterparty has not assigned any of its rights or obligations under any such Material License to any Person.

(f) The Company Group has not notified any Person of any claims for indemnification under any Material License to which a Company Group Member is a party nor has a Company Group Member received any written claims for indemnification under any such Material License.

(g) The Company Group has not received any written notice from, or given any written notice to, any counterparty to any Material License to which a Company Group Member is a party regarding any infringement of any of the Intellectual Property Rights licensed thereunder.

Section 2.17 Intellectual Property.

(a) To the Knowledge of the Company, the Company Group owns or controls through Material Licenses all Product IP that is necessary or material to the Exploitation of the Product as currently conducted and proposed to be conducted. The Company Group owns or controls all Product Assets (other than Product IP) that are necessary for or material to the Exploitation of the Product as currently conducted or proposed to be conducted after Regulatory Approvals of the Product in the Territory. Except as set forth in Schedule 2.17(a) or in the Material Licenses, the Company Group wholly owns or has the exclusive right and license to develop, manufacture, use and Commercialize the Product under the Product IP and the Product Assets.

(b) Schedule 2.17(b) of the Disclosure Schedule lists all of the currently existing Patents included in the Product IP that are (i) owned by the Company Group ("Owned Existing Patents") and (ii) exclusively licensed or exclusively controlled by the Company Group ("Licensed Existing Patents," and together with the Owned Existing Patents, "Existing Patents") and specifies, as to each such Patent, the jurisdictions by or in which each such patent has issued as a patent or such patent application has been filed, including the respective patent numbers and application numbers and filing dates, and the record owner(s) of each such Patent. Except as set forth on Schedule 2.17(b) of the Disclosure Schedule, the applicable Company Group Member is the sole and exclusive registered owner of all the Owned Existing Patents and owns the entire right, title and interest in and to such Owned Existing Patents, free and clear of all Liens (other than Permitted Liens).

(c) Except as set forth on Schedule 2.17(c), no Company Group Member is a party to any pending, and, to the Knowledge of the Company, there is no threatened litigation, interference, reexamination, reissue, *inter partes* review, post grant review, cancellation, nullification, opposition or like procedure or patent office proceeding involving any Owned Existing Patents, and to the Knowledge of the Company, Licensed Existing Patents.

(d) Except as set forth on Schedule 2.17(d) of the Disclosure Schedule, all of the issued Patents within the Owned Existing Patents, and to the Knowledge of the Company within the Licensed Existing Patents, are in full force and effect, and have not lapsed, expired or otherwise been terminated, abandoned, or disclaimed, and, to the Knowledge of the Company, are enforceable and valid, and in full force and effect. None of the Company Group Members has received any written notice relating to the lapse, expiration or other termination, abandonment or disclaimer of any of the issued Patents within the Owned Existing Patents, and to the Knowledge of the Company Licensed Existing Patents. None of the Company Group Members nor any of their Affiliates has received any written notice from a third party that challenges the inventorship or ownership of the registered owner of any of the Owned Existing Patents, and to the Knowledge of the Company any of the Licensed Existing Patents, or alleges that any Owned Existing Patents, and to the Knowledge of the Company any Licensed Existing Patents, are invalid or unenforceable.

(e) To the Knowledge of the Company, each Person associated with the filing and prosecution of the Owned Existing Patents, and to the Knowledge of the Company, in the Licensed Existing Patents, has complied in all material respects with all applicable duties of candor and good faith in dealing with any patent office, including the U.S. Patent and Trademark Office, in those jurisdictions where such duties exist.

(f) None of the Company Group Members nor any of their Affiliates has received any written notice that there is any, and, to the Knowledge of the Company, there is no Person who is or claims to be an inventor under any of the Existing Patents who is not a named inventor thereof.

(g) The Company Group has paid, when due, all maintenance fees, annuities and like payments required with respect to all of the Owned Existing Patents, and to the Knowledge of the Company all of the Licensed Existing Patents.

(h) To the Knowledge of the Company, the Exploitation of the Product in the Territory, as currently conducted and currently proposed to be conducted after Regulatory Approvals of the Product in the Territory, has not and will not, infringe, misappropriate or otherwise violate any issued Patent or other material Intellectual Property Rights of any Person, either individually or in the aggregate, that would reasonably be expected to have a Company Material Adverse Effect.

(i) To the Knowledge of the Company, no third party has infringed, misappropriated or otherwise violated, or is infringing, misappropriating or otherwise violating, any of the Existing Patents, either individually or in the aggregate, that would reasonably be expected to have a Company Material Adverse Effect.

(j) No Company Group Member is a party to any pending, and no Company Group Member has received written notice of any threat of any, action, suit, or proceeding, or any investigation or claim by any Person that claims or alleges that the Exploitation of the Product, once marketed after Regulatory Approval of the Product, infringes on any issued Patent or other material Intellectual Property Rights of any other Person or constitutes misappropriation of any other Person's material Intellectual Property Rights, including any trade secrets.

(k) Except for Material Licenses, Permitted Royalty Financing, or as disclosed in Schedule 2.17(k), neither the Company nor any of the Company Subsidiaries has entered into any contractual obligation (i) creating a Lien (other than Permitted Liens) on, or relating to or affecting the Product IP or any of the royalties or other consideration payable to the Company or the Company Subsidiaries under any Material License on, or proceeds from, sales of any Product, (ii) pursuant to which the Company or the Company Subsidiaries has sold, transferred, assigned or pledged to any Person royalties or other consideration payable to the Company or the Company Subsidiaries under any Material License on, or proceeds from, sales of any Product, or (iii) providing for milestone payments or similar development-, commercialization- or intellectual property-related payments to any Person applicable (or that with further development and commercialization may become applicable) to any Product.

Section 2.18 Material Nonpublic Information. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, the Company confirms that neither it nor any other Person acting on its behalf has provided the Purchasers or their respective agents or counsel with any information that it believes constitutes or might constitute material, non-public information about the Company. The Company has not provided the Purchasers or their respective agents or counsel any information in connection with the Transaction Documents that will constitute material, non-public information about the Company after the Company's public release of its earnings for the nine-month period ending September 30, 2026.

Section 2.19 No Additional Representations. Except for the representations and warranties made by the Company in this Article II, neither the Company nor any other person makes any express or implied representation or warranty with respect to any Company Group Member or their respective businesses, operations, assets, liabilities, employees, Employee Benefit Plans, conditions or prospects, and the Company hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, neither the Company nor any other Person makes or has made any representation or warranty to the Purchasers, or any of their respective Affiliates or representatives, with respect to (i) any financial projection, forecast, estimate, budget or prospect information relating to any Company Group Member or their respective business, or (ii) except for the representations and warranties made by the Company in this Article II, any oral or written information presented to the Purchasers or any of their respective Affiliates or representatives in the course of their due diligence investigation of the Company, the negotiation of this Agreement or in the course of the transactions contemplated hereby.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE PURCHASERS

Each Purchaser hereby represents and warrants to the Company, severally for itself and not jointly with any other Purchaser, as of the date hereof (except to the extent made only as of a specified date, in which case as of such date), that:

Section 3.1 Organization and Authority. The Purchaser is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, is duly qualified to do business and is in good standing in all jurisdictions where its ownership or leasing of property or the conduct of its business requires it to be so qualified and where the failure to be so qualified would reasonably be expected to materially and adversely affect the Purchaser's ability to perform its obligations under this Agreement or consummate the transactions contemplated hereby on a timely basis, and the Purchaser has the requisite power and authority and governmental authorizations to own its properties and assets and to carry on its business as it is now being conducted.

Section 3.2 Authorization.

(a) The Purchaser has the requisite power and authority to enter into this Agreement and to carry out its obligations hereunder. The execution, delivery and performance of this Agreement by the Purchaser and the consummation of the transactions contemplated hereby have been duly authorized by all requisite action on the part of the Purchaser, and no further approval or authorization by any of its stockholders, partners, members or other equity owners, as the case may be, is required. This Agreement has been duly and validly executed and delivered by the Purchaser and assuming due authorization, execution and delivery by the Company, is a valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms (except as enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar laws of general applicability relating to or affecting creditors' rights or by general equity principles).

(b) None of the execution, delivery and performance by the Purchaser of this Agreement, the consummation of the transactions contemplated hereby, or compliance by the Purchaser with any of the provisions hereof will (i) violate, conflict with, or result in a breach of any provision of, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, or result in the termination of, or accelerate the performance required by, or result in a right of termination or acceleration of, or result in the creation of any Lien upon any of the properties or assets of the Purchaser under any of the terms, conditions or provisions of (A) its governing instruments or (B) any note, bond, mortgage, indenture, deed of trust, license, lease, agreement or other instrument or obligation to which the Purchaser is a party or by which it may be bound, or to which the Purchaser or any of the properties or assets of the Purchaser may be subject, or (ii) subject to compliance with the statutes and regulations referred to in the next paragraph, violate any Law, statute, ordinance, rule or regulation, permit, concession, grant, franchise or any judgment, ruling, order, writ, injunction or decree applicable to the Purchaser or any of its respective properties or assets except in the case of clauses (i)(A) and (ii) for such violations, conflicts and breaches as would not reasonably be expected to materially and adversely affect the Purchaser's ability to perform its respective obligations under this Agreement or consummate the transactions contemplated hereby on a timely basis.

(c) Other than the securities or blue sky laws of the various states, no notice to, registration, declaration or filing with, exemption or review by, or authorization, order, consent or approval of, any Governmental Entity, nor expiration or termination of any statutory waiting period, is necessary for the consummation by the Purchaser of the transactions contemplated by this Agreement.

Section 3.3 Purchase for Investment. The Purchaser acknowledges that the Purchased Shares have not been registered under the Securities Act or under any state or other applicable securities laws. The Purchaser (i) acknowledges that it is acquiring the Purchased Shares and the Common Stock issuable upon conversion of the Preferred Stock pursuant to an exemption from registration under the Securities Act solely for investment with no present intention to distribute any of the Purchased Shares to any Person in violation of applicable securities laws, (ii) will not sell or otherwise dispose of any of the Purchased Shares or the Common Stock issuable upon conversion of the Purchased Shares, except in compliance with the registration requirements or exemption provisions of the Securities Act and any other applicable securities Laws, (iii) has such knowledge and experience in financial and business matters and in investments of this type that it is capable of evaluating the merits and risks of its investment in the Purchased Shares and of making an informed investment decision, (iv) is an “accredited investor” (as that term is defined by Rule 501 of the Securities Act), (v) is a “qualified institutional buyer” (as that term is defined in Rule 144A of the Securities Act), (vi) is purchasing the Purchased Shares for its own account and not with a view to, or for sale in connection with, any distribution thereof in violation of federal or state securities Laws, and (vii) (A) has been furnished with or has had full access to all the information that it considers necessary or appropriate to make an informed investment decision with respect to the Purchased Shares and the Common Stock issuable upon conversion of the Purchased Shares, (B) has had an opportunity to discuss with management of the Company the intended business and financial affairs of the Company and to obtain information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to it or to which it had access and (C) can bear the economic risk of (x) an investment in the Purchased Shares and the Common Stock issuable upon conversion of the Purchased Shares indefinitely and (y) a total loss in respect of such investment. Each Purchaser has such knowledge and experience in business and financial matters so as to enable it to understand and evaluate the risks of and form an investment decision with respect to its investment in the Purchased Shares and the Common Stock issuable upon conversion of the Purchased Shares and to protect its own interest in connection with such investment.

Section 3.4 Brokers and Finders. Except for (a) Evercore Group L.L.C., which the Sixth Street Purchaser represents and warrants it has engaged as its financial advisor in connection with the transactions contemplated hereby and (b) any fees or commissions which are solely the obligation of a Purchaser or its Affiliates, neither any Purchaser nor any Purchaser’s Affiliates nor any of their respective officers, directors, employees or agents has employed any broker or finder or incurred any liability for any financial advisory fees, brokerage fees, commissions or finder’s fees, and no broker or finder has acted directly or indirectly for the Purchaser, in connection with this Agreement or the transactions contemplated hereby.

Section 3.5 Ownership. As of the date of this Agreement, the Sixth Street Purchaser represents and warrants that neither the Sixth Street Purchaser nor any of its respective controlled Affiliates are the owners of record or the Beneficial Owners of shares of Common Stock or securities convertible into or exchangeable for, or any swaps or other derivative securities whose value is primarily correlated to, Common Stock. As of the date of this Agreement, the HCR Purchaser represents and warrants that neither the HCR Purchaser nor any of its respective controlled Affiliates are the owners of record or the Beneficial Owners of shares of Common Stock or securities convertible into or exchangeable for, or any swaps or other derivative securities whose value is primarily correlated to, Common Stock.

Section 3.6 U.S. Persons. The Purchaser is not a "foreign person" as such term is defined in 31 CFR § 800.224.

Section 3.7 Acknowledgment of No Other Representations or Warranties. The Purchaser acknowledges that it has conducted its own independent investigation and analysis of the business, operations, assets, liabilities, results of operations, condition (financial or otherwise) and prospects of the Company and other Company Group Members. Each Purchaser acknowledges and agrees that, except for the representations and warranties contained in Article II, neither the Company nor any of the Company Subsidiaries, nor any other Person, makes any express or implied representation or warranty with respect to any Company Group Member or their respective businesses, operations, assets, liabilities, employees, Employee Benefit Plans, conditions or prospects, and the Company hereby disclaims any such other representations or warranties and the Purchaser acknowledges that neither it nor any Affiliate thereof have relied on any information or material other than the express representations and warranties set forth in Article II. In particular, without limiting the foregoing disclaimer, neither the Company nor any of the Company Subsidiaries, nor any other Person, makes or has made any representation or warranty to the Purchaser, or any of its Affiliates or representatives, with respect to (i) any financial projection, forecast, estimate, budget or prospect information relating to any Company Group Member or their respective business, or (ii) except for the representations and warranties made by the Company in Article II, any oral or written information presented to the Purchaser or any of its Affiliates or representatives in the course of their due diligence investigation of the Company, the negotiation of this Agreement or in the course of the transactions contemplated hereby. To the fullest extent permitted by applicable Law, except with respect to the representations and warranties contained in Article II, neither the Company nor any of its Affiliates shall have any liability (except in the case of actual fraud) to the Purchaser or its Affiliates or representatives on any basis (including in contract or tort, under federal or state securities Laws or otherwise) based upon any other representation or warranty, either express or implied, included in any information or statements (or any omissions therefrom) provided or made available by the Company or its Affiliates to the Purchaser or its Affiliates or representatives in the course of their due diligence investigation of the Company, the negotiation of this Agreement or in the course of the transactions contemplated by this Agreement.

ARTICLE IV
COVENANTS

Section 4.1 Securities Laws Disclosure. The Company shall (a) by the Disclosure Time, issue a press release disclosing the material terms of the transactions contemplated hereby, and (b) file a Current Report on Form 8-K, including the Transaction Documents as exhibits thereto (with such omitted or redacted portions as the Company may reasonably determine is permissible under applicable rules and regulations promulgated under the Securities Act and the Exchange Act), with the SEC within the time required by the Exchange Act. Other than as expressly requested by the Purchasers in writing, the Company will not after the date hereof provide the Purchasers any information that will constitute material, non-public information about the Company [***]. The Company and the Purchasers shall consult with each other in issuing any other press releases with respect to the transactions contemplated hereby, and neither the Company nor any Purchaser shall issue any such press release nor otherwise make any such public statement without the prior consent of the Company, with respect to any press release of a Purchaser, or without the prior consent of a Purchaser, with respect to any press release of the Company, which consent, in each case of the Company and the Purchasers, shall not unreasonably be withheld or delayed; provided, that no such consent shall be required for, and the consultation requirement in this sentence shall not apply to, any press release or other public statement that is, in all material respects, consistent with prior press releases or public statements with respect to the transactions contemplated hereby that were previously issued or made in compliance with this Section 4.1 or otherwise consented to by the other party; provided, further, that the foregoing consent and consultation requirements shall not apply if such disclosure is required by Law, in which case the disclosing party shall provide the other party with prior notice of such public statement or communication. Notwithstanding the foregoing, the Company shall not publicly disclose the name of a Purchaser without the prior written consent of such Purchaser, except (a) as required by federal securities Law in connection with (i) any registration statement and (ii) the filing of final Transaction Documents with the Commission and (b) to the extent such disclosure is required by law or Nasdaq regulations, in which case the Company shall provide such Purchaser with prior notice of such disclosure.

Section 4.2 Non-public Information. The Company covenants and agrees that, after the Disclosure Time, neither it, nor any other Person acting on its behalf will provide a Purchaser or its agents or counsel with any information that constitutes, or the Company reasonably believes constitutes, material non-public information, unless prior thereto such Purchaser shall have consented to the receipt of such information and agreed with the Company to keep such information confidential; provided, however, that the foregoing shall not apply to any information provided to any member of the Board who is or becomes affiliated with any Purchaser; provided, further, that the foregoing shall not restrict the Company's ability to provide any information prescribed by Section 4.11 of this Agreement or any notice required under Section 2(d) of the Registration Rights Agreement (provided further that the Company shall not include any additional detail in such notice with respect to the underlying reason for such postponement or suspension).

Section 4.3 Restriction on Trading. Each Purchaser understands and confirms that such Purchaser shall not be able to effect transactions in the Company's securities (other than directly with the Company or with the Company's prior written consent) until [***]

Section 4.4 Tax Matters.

(a) Each Purchaser and the Company agree that it is their intention that, for U.S. federal (and applicable state and local) income Tax purposes (such tax treatment, the "Intended Tax Treatment"), (i) the Purchased Shares are equity (and not debt), (ii) not to treat the Purchased Shares (based on their terms as set forth in the Certificate of Designations) as "preferred stock" within the meaning of Section 305 of the Code, and Treasury Regulation Section 1.305-5 for U.S. federal income tax and withholding tax purposes, and (iii) the Holders shall not be required to include in income as a dividend any amounts in respect of the Purchased Shares unless and until dividends are declared and paid in cash thereon in accordance with the terms of the Certificate of Designations. The Company will, and will cause any paying agent or other agent of the Company to, report consistently with, and take no positions or actions inconsistent with (including on any IRS Form 1099 or any other information return) the Intended Tax Treatment (including by way of withholding) unless otherwise required by (A) a change in Law that is binding on the Company or a Purchaser (as applicable) or (B) a good faith resolution of a tax audit or other judicial or administrative proceeding that is binding on the Company or a Purchaser (as applicable).

(b) Subject to Section 4.4(a) above, the Company and its paying agent shall be entitled to withhold Taxes on all payments on the Purchased Shares and the Common Stock issuable upon conversion thereof to the extent required by applicable Law. The Company shall use reasonable best efforts to (i) notify a Holder at least ten (10) business days prior to any withholding on payments to a Holder, and (ii) give the Holder a reasonable opportunity to provide any form or certificate to reduce or eliminate such withholding.

(c) At a Holder's request in connection with any sale, redemption, or other exchange of Purchased Shares or Common Stock held by a Holder, the Company shall use reasonable efforts to determine within fifteen (15) days of receipt of request from the Holder whether it is a U.S. real property holding corporation within the meaning of Section 897(c)(2) of the Code (a "USRPHC") and shall promptly notify the Holder in writing of its determination of its status as a USRPHC and shall provide to the Holder a statement in accordance with Treasury Regulations Section 1.897-2(h)(1) where it determines the interest being sold is not a U.S. real property interest within the meaning of Section 897 of the Code, or otherwise inform the Holder in writing that it cannot make such certification under applicable law.

(d) For so long as any Purchased Shares or any shares of Common Stock issuable upon conversion of the Purchased Shares are outstanding, the Company is and will remain classified as a corporation for U.S. federal income tax purposes.

Section 4.5 Legend.

(a) Each Purchaser agrees that any certificates or other instruments representing the Preferred Stock or Common Stock subject to this Agreement will bear a legend substantially to the following effect:

THE SECURITIES REPRESENTED BY THIS INSTRUMENT WERE ISSUED IN A TRANSACTION THAT WAS NOT REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE TRANSFERRED, SOLD OR OTHERWISE DISPOSED OF EXCEPT WHILE A REGISTRATION STATEMENT RELATING THERETO IS IN EFFECT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT OR SUCH LAWS.

THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO TRANSFER AND OTHER RESTRICTIONS SET FORTH IN AN INVESTMENT AGREEMENT, DATED AS OF JULY 1, 2026, COPIES OF WHICH ARE ON FILE WITH THE SECRETARY OF THE ISSUER.

(b) Upon request of a Purchaser, upon receipt by the Company of an opinion of counsel reasonably satisfactory to the Company to the effect that such legend is no longer required under the Securities Act and applicable state laws, the Company shall promptly cause the first paragraph of the legend to be removed from any certificate for any Preferred Stock or Common Stock to be transferred in accordance with the terms of this Agreement and the second paragraph of the legend shall be removed upon the expiration of such transfer and other restrictions set forth in this Agreement. Each Purchaser acknowledges that the Preferred Stock and Common Stock issuable upon conversion of the Preferred Stock or, if applicable, issued pursuant to this Agreement have not been registered under the Securities Act or under any state securities laws and agrees that it will not sell or otherwise dispose of any of the Preferred Stock or Common Stock issuable upon conversion of the Preferred Stock or, if applicable, issued pursuant to this Agreement, except in compliance with the registration requirements or exemption provisions of the Securities Act and any other applicable securities laws.

Section 4.6 Shares Reserved for Conversion. At any time that any Preferred Stock is outstanding, the Company (a) shall at all times, including any time that the Authorized Threshold is not met, take all action permitted by law, including calling meetings of stockholders and soliciting proxies for any necessary stockholder vote, to increase the authorized Common Stock of the Company to include forty-five million (45,000,000) authorized but unissued shares of Common Stock (as such number shall be adjusted to account for stock splits, stock dividends, combinations, recapitalizations and similar events affecting the Company's Capital Stock, or may be reduced as a result of prior conversions or redemptions of Preferred Stock, in an amount commensurate with the number of shares of Preferred Stock converted or redeemed compared to the total number of shares of Preferred Stock issued on the Closing Date) solely for the purpose of effecting conversions of the Preferred Stock into shares of Common Stock (the "Authorized Threshold"), (b) shall at any time the number of shares of Common Stock reserved for the conversion of the Preferred Stock is insufficient for the conversion of all shares of Preferred Stock into Common Stock, then the Company shall use its reasonable best efforts to take all action permitted by law, including calling meetings of stockholders and soliciting proxies for any necessary stockholder vote to increase the authorized Common Stock of the Company to permit such conversion and (c) shall not effect any voluntary deregistration under the Exchange Act or any voluntary delisting of the Common Stock from Nasdaq except as part of a Change of Control (as defined in the Certificate of Designations).

Section 4.7 Anti-Takeover Provisions. From and after the date hereof, the Company shall use reasonable best efforts to, and shall cause each of the Company Subsidiaries to (a) take all reasonable action necessary within their control (other than waiving any of the Company's rights under this Agreement) so that no "fair price," "moratorium," "control share acquisition" or other form of antitakeover statute or regulation or any anti-takeover or similar provision in the Certificate of Incorporation, bylaws or similar organizational documents of the Company or any of the Company Subsidiaries is applicable to any Purchaser and its Affiliates Beneficially Owning the Preferred Stock or the Common Stock to be issued upon conversion of the Preferred Stock, and (b) not adopt or repeal, as the case may be, any shareholder rights plan, "poison pill" or similar measure that is applicable to any of the foregoing or which would prevent any of each Purchaser and its Affiliates from exercising any of the rights contemplated hereby or by the Certificate of Designations or from acquiring Preferred Stock (or Common Stock issuable upon conversion of the Preferred Stock).

Section 4.8 Stockholder Approval. If required by the rules of Nasdaq to permit conversion of all shares of Preferred Stock into shares of Common Stock, the Company shall (a) seek Stockholder Approval at the Company's 2027 annual meeting of stockholders or (b) if such annual meeting is not held by June 30, 2027, schedule a special meeting of stockholders no later than June 30, 2027, for the purpose of obtaining Stockholder Approval, and shall provide to each stockholder entitled to vote at such meeting a proxy statement that shall solicit the affirmative vote of each of the Company's stockholders entitled to vote at such meeting for the Stockholder Approval, and shall include the recommendation of the Company Board that such proposal be approved. The Company shall solicit proxies from its stockholders in connection therewith in the same manner as all other management proposals in such proxy statement and all management-appointed proxyholders shall vote their proxies in favor of such proposal. The Company shall use its reasonable best efforts to obtain such Stockholder Approval, and request that its officers and directors cast their proxies in favor of such proposal. If the Company has not obtained Stockholder Approval at the stockholder meeting, the Company shall seek Stockholder Approval at each annual meeting until the earlier of the date on which Stockholder Approval is obtained or the Preferred Stock that requires Stockholder Approval is no longer outstanding.

Section 4.9 Limitation on Indebtedness.

(a) Without the consent of the holders of a majority of the outstanding Preferred Stock, on or after the Closing Date and for as long as any Preferred Stock is outstanding, the Company shall not, and shall not permit any Company Group Member, directly or indirectly, create, incur, issue, assume, guarantee, suffer to exist or otherwise become directly or indirectly liable, contingently or otherwise ("Incur" or "Incurrence") for aggregate Indebtedness (other than Permitted Indebtedness) in an amount greater [***] ([***]) (the "Base Debt Cap"); provided, that if, at the time of any Incurrence of Indebtedness, the Market Capitalization of the Company is greater than [***], then the Company Group may Incur Indebtedness such that, taking into account all other Indebtedness of the Company Group then outstanding, the aggregate principal amount of all Indebtedness of the Company Group does not on a pro forma basis exceed the greater of:

(1) [***]; and

(2) [***].

(b) For the purposes of this Section 4.9 and calculating the [***], "Indebtedness" shall exclude (i) the Current Royalty Obligations and (ii) any Permitted Royalty Financing.

Section 4.10 Limitation on Restricted Payments. Without the consent of the holders of a majority of the outstanding Preferred Stock, on or after the Closing Date and for as long as any Preferred Stock is outstanding, the Company shall not make or declare any Restricted Payment, or make any deposit for any Restricted Payment, in each case, other than any Restricted Payment that, at the time of and after giving effect to such Restricted Payment, does not result in the aggregate amount of all Restricted Payments since the date hereof to exceed the Restricted Payments Cap that is in effect at such time.

Section 4.11 Non-Compliance Events. On written request by the holders of a majority of the outstanding Preferred Stock, the Company shall provide [***], with reasonable supporting documentation, as of the last day of the prior fiscal quarter to demonstrate compliance with Section 4.9 and Section 4.10. In addition, (i) upon written request by the holders of a majority of the outstanding Preferred Stock, the Company shall confirm, via written notice within [***], to the holders of the outstanding Preferred Stock that no event of non compliance of the Company with Section 4.9 or Section 4.10 has occurred or exists and (ii) if such event of non-compliance exists, is continuing and is actually known to an officer of the Company, the Company shall send to each holder of the outstanding Preferred Stock notice of such event of non-compliance promptly after such event is known to such officer of the Company. Notwithstanding the foregoing, in respect to any transaction or series of related transactions in an amount of [***]or lower, upon the Company becoming aware of any event of non-compliance with Section 4.9 or Section 4.10, the Company shall have a period of [***]from the date of such awareness to cure or remedy such non-compliance, provided that the Company is diligently pursuing such cure or remedy during such period.

Section 4.12 Transfer Restrictions.

(a) From the Closing Date until [***], each Purchaser shall not, directly or indirectly, sell, transfer, assign, pledge, hypothecate or otherwise dispose of (each, a "Transfer") any Purchased Shares (including any shares of Preferred Stock issued as dividends thereon in accordance with the Certificate of Designations) to any Person, other than to one of its Affiliates, without the prior written consent of the Company (the "Transfer Restrictions").

(b) Prior to effecting any Transfer of any Purchased Shares (including any shares of Preferred Stock issued as dividends thereon in accordance with the Certificate of Designations), each Purchaser shall provide the Company with at least two (2) business days' prior written notice of such proposed Transfer.

(c) A Purchaser shall not, at any time, directly or indirectly, Transfer any Purchased Shares (including any shares of Preferred Stock issued as dividends thereon in accordance with the Certificate of Designations) to any Person that is a Prohibited Transferee. A Purchaser shall not be deemed to have breached this Section 4.12(c) with respect to any such Transfer so long as such Purchaser acts in good faith, based on generally available public information and the advice of its legal and financial advisors and after reasonable inquiry, in determining that neither such Person nor any of its Affiliates is a Prohibited Transferee.

(d) As a condition to any Transfer to an Affiliate permitted under this Section 4.12, the transferee shall agree in writing, for the benefit of the Company and in form and substance reasonably satisfactory to the Company, to be bound by the terms of this Agreement applicable to such Purchaser, and such Purchaser shall remain liable for any breach of this Agreement by such transferee.

(e) Notwithstanding anything to the contrary in this Section 4.12, the restrictions in this Section 4.12 shall not apply to (i) any Transfer following any liquidation, dissolution or winding up, or voluntary or involuntary bankruptcy, of the Company or any material Company Subsidiary or (ii) any shares of Common Stock issued upon conversion of the Preferred Stock.

(f) Any attempted Transfer of any shares of Preferred Stock shall be conditioned on (i) the transferee or purchaser of such shares of Preferred Stock agreeing in writing to the provisions of this Section 4.12 and (ii) the transferee or purchaser of such shares of Preferred Stock delivering to the Company an IRS Form W-9 or an IRS Form W-8IMY indicating that the transferee or purchaser is a withholding foreign partnership or a nonwithholding foreign partnership one hundred percent (100%) of the beneficial owner(s) of which are withholding foreign partnership(s), in each case, certifying an exemption from U.S. federal withholding Taxes, as applicable, duly executed by the transferee or purchaser.

(g) Any attempted Transfer in violation of this Section 4.12 shall be null and void *ab initio*.

(h) The Company may once per fiscal quarter update the Prohibited Transferees list set forth on Schedule D to include additional parties that are Competitors (as defined on Schedule D) or investment funds or financial institutions that own a material interest in a Competitor (per Schedule D) of the Company. If the Company updates the Prohibited Transferees list, it shall provide written notice to each Purchaser of such updates. At all times, upon request, the Company shall promptly provide to each Purchaser a current list, in writing, of the Prohibited Transferees.

Section 4.13 Optional Additional Investment. The Sixth Street Purchaser or one of its Affiliates may, in its sole and unfettered discretion, elect (subject to approval by the Company's Board of Directors) to provide additional capital to the Company in an amount up to $66,100,000 from time to time in such amounts as the Sixth Street Purchaser may determine, on terms substantially identical to the Purchased Shares. Nothing in this provision shall be construed as a commitment or obligation of the Sixth Street Purchaser or any of its Affiliates to make any such additional advances, and the Company acknowledges that it has no right to request or receive any additional capital hereunder.

ARTICLE V
INDEMNITY

Section 5.1 Indemnification by the Company. Subject to the terms set forth in this Article V, from and after the Closing, the Company agrees to indemnify each Purchaser and its Affiliates and its and their respective officers, directors, managers, employees, partners, representatives and agents (collectively, "Purchaser Related Parties") from, and hold each of them harmless against, and pay, any and all actual losses, damages, actions, suits, proceedings (including any investigations, litigation or inquiries), demands and causes of action, and, in connection therewith, all reasonable costs, losses, liabilities, damages or expenses of any kind or nature whatsoever (including the reasonable and documented fees and disbursements of outside counsel and all other reasonable expenses incurred in connection with investigating, defending, or preparing to defend, any such matter that may be incurred by them or asserted against or involve any of them) (collectively, "Losses"), whether or not involving a Third-Party Claim, incurred by or asserted against such Purchaser Related Parties, as a result of or arising out of (i) the failure of the representations or warranties made by the Company contained in Article II or in any certificate delivered pursuant hereto to be true and correct, or (ii) the breach of any of the covenants of the Company contained herein; provided, that in the case of the foregoing clause (i), such claim for indemnification relating to a breach of any representation or warranty is made prior to the expiration of such representation or warranty as set forth in Section 5.5; provided, further, that for purposes of determining when an indemnification claim has been made, the date upon which a Purchaser Related Party shall have given written notice (stating in reasonable detail the basis of the claim for indemnification) to the Company shall constitute the date upon which such claim has been made; provided, further, for the purposes of this Section 5.1 calculating the amount of Losses and for determining whether a breach of any representation or warranty has occurred for purposes of this, all materiality, Company Material Adverse Effect and similar qualifiers contained in Article II shall be disregarded therefrom.

Section 5.2 Indemnification by the Purchaser. Subject to the terms set forth in this Article V, from and after the Closing, each Purchaser agrees, severally and not jointly (on a pro rata basis in accordance with each Purchaser's Purchased Shares), to indemnify the Company Group and its and their respective officers, directors, managers, employees, partners, representatives and agents (collectively, "Company Related Parties") from, and hold each of them harmless against, and pay, any and all Losses, whether or not involving a Third-Party Claim, incurred by or asserted against such Company Related Parties as a result of, or arising out of, (a) the failure of any of the representations or warranties made by such Purchaser contained in Article III or in any certificate delivered pursuant hereto to be true and correct or (b) the breach of any of the covenants of such Purchaser contained herein; provided, that in the case of the immediately preceding clause (a), such claim for indemnification relating to a breach of any representation or warranty is made prior to the expiration of such representation or warranty as set forth in Section 5.5; provided, further, that for purposes of determining when an indemnification claim has been made, the date upon which a Company Related Party shall have given written notice (stating in reasonable detail the basis of the claim for indemnification) to such Purchaser shall constitute the date upon which such claim has been made.

Section 5.3 Indemnification Procedure.

(a) A claim for indemnification for any matter not involving a Third-Party Claim may be asserted by written notice to the party from whom indemnification is sought; provided, however, that failure to so notify the indemnifying party shall not preclude the indemnified party from any indemnification it may claim in accordance with this Article V, except as otherwise provided in Sections 5.1 and 5.2 and except to the extent the indemnifying party is materially prejudiced by such failure.

(b) Promptly after any Company Related Party or Purchaser Related Party (hereinafter, the "Indemnified Party") has received notice of any indemnifiable claim hereunder, or the commencement of any action, suit or proceeding by a third person, which the Indemnified Party believes in good faith is an indemnifiable claim under this Agreement (each, a "Third-Party Claim"), the Indemnified Party shall give the indemnitor hereunder (the "Indemnifying Party") written notice of such Third-Party Claim; provided, that failure or delay to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability it may have to such Indemnified Party hereunder, except to the extent that the Indemnifying Party is materially prejudiced by such failure or delay. Such notice shall specify in reasonable detail the nature and the basis of such Third-Party Claim to the extent then known. The Indemnifying Party shall have the right to assume and control the defense of, and settle, at its own expense and by its own counsel, any such matter as long as the Indemnifying Party pursues the same diligently and in good faith. If the Indemnifying Party undertakes to assume and control the defense or settle such Third-Party Claim, it shall promptly, and in no event later than fifteen (15) business days after notice of such indemnification claim, notify the Indemnified Party of its intention to do so, and the Indemnified Party shall cooperate with the Indemnifying Party and its counsel in all reasonable respects in the defense thereof and/or the settlement thereof. Such cooperation shall include, but shall not be limited to, furnishing the Indemnifying Party with any books, records and other information reasonably requested by the Indemnifying Party and related to such Third-Party Claim and in the Indemnified Party's possession or control. After the Indemnifying Party has notified the Indemnified Party of its intention to undertake to defend or settle any such asserted liability, and for so long as the Indemnifying Party diligently pursues such defense, the Indemnifying Party shall not be liable for any additional legal expenses incurred by the Indemnified Party in connection with any defense or settlement of such asserted liability; provided, however, that the Indemnified Party shall be entitled (i) at its own expense, to participate in the defense of such asserted liability and any negotiations of the settlement thereof and (ii) if (A) the Indemnifying Party has, within fifteen (15) business days of when the Indemnified Party provides written notice of a Third-Party Claim, failed to assume the defense or settlement of such Third-Party Claim and notify the Indemnified Party of such assumption, or (B) the defendants in any such action include both the Indemnified Party and the Indemnifying Party and counsel to the Indemnified Party shall have concluded that there may be reasonable defenses available to the Indemnified Party that are different from or in addition to those available to the Indemnifying Party, or if the interests of the Indemnified Party reasonably may be deemed to conflict with the interests of the Indemnifying Party, then, in each case, the Indemnified Party shall have the right to select a separate counsel and, upon prompt notice to the Indemnifying Party, assume such settlement or legal defense and otherwise to participate in the defense of such action, with the expenses and fees of such separate counsel and other expenses related to such participation to be reimbursed by the Indemnifying Party; provided, that the Indemnified Parties shall not be entitled to reimbursement of fees and expenses of more than one firm of separate counsel (other than in respect of appropriate local counsel in the applicable jurisdiction). Notwithstanding any other provision of this Agreement, neither the Indemnifying Party nor the Indemnified Party shall settle any indemnified claim without the written consent of the other (which consent shall not be unreasonably withheld, conditioned or delayed), unless the settlement thereof (x) does not involve any Governmental Entity and (y) imposes no liability, restriction or obligation on, and includes a complete release from liability of, and does not contain any admission of wrongdoing by, the Indemnified Party or the Indemnifying Party, as applicable.

Section 5.4 Tax Matters. All indemnification payments under this Article V shall be treated as adjustments to the Purchase Price for U.S. federal income tax purposes, except as otherwise required by applicable Law.

Section 5.5 Survival. The representations and warranties of the parties contained in this Agreement shall survive for twelve (12) months following the Closing. The covenants and agreements of the parties contained in this Agreement required to be performed prior to the Closing Date shall survive for twelve (12) months following the Closing. All other covenants or other agreements of the parties contained in this Agreement that are required to be performed after the Closing Date shall survive until fully performed or fulfilled, unless and to the extent that non-compliance with such covenants or agreements is waived in writing by the party entitled to such performance.

Section 5.6 Limitations on Indemnification.

(a) In the case of any matter for which a party may seek indemnification under this Article V:

(1) no Losses shall be indemnifiable under Section 5.1(i) or Section 5.2(i) unless and until the Purchaser Related Parties or the Company Related Parties, as the case may be, have suffered, incurred, sustained or become subject to Losses referred to in Section 5.1(i) or Section 5.2(i), respectively, in the aggregate in excess of one percent (1%) of the Purchase Price (the "Deductible"), in which case the Indemnified Parties shall be entitled to recover the amount of such Losses in excess of the Deductible; provided, however, that this Section 5.6(a)(1) shall not apply to the failure of any of the representations and warranties of the Company contained in Section 2.1(a), Section 2.2, Section 2.3(a), Section 2.4, or Section 2.8 or the failure of any of the representations and warranties of a Purchaser contained in Section 3.1, Section 3.2(a) or Section 3.4 to be true and correct; and

(2) no Losses shall be indemnifiable pursuant to Section 5.1(i) or Section 5.2(i) as a result of, or arising out of the failure of, any of the representations and warranties of the Company or a Purchaser, as applicable, to be true and correct (other than the representations and warranties of the Company contained in Section 2.1(a), Section 2.2, Section 2.3(a), Section 2.4, or Section 2.8 and the representations and warranties of the Purchaser contained in Section 3.1, Section 3.2(a) or Section 3.4) if the amount of Losses with respect to such indemnity claim is less than one hundred thousand dollars ($100,000) (each such claim referred to in this Section 5.6(a)(2) being referred to as a "De Minimis Claim"), and no such De Minimis Claim shall be counted towards the Deductible.

(b) In calculating amounts payable to an Indemnified Party, the amount of any indemnified Losses shall be determined without duplication of any other Loss for which an indemnification payment has been made, shall be increased by any net Tax detriment (determined on a with and without basis) actually incurred by an Indemnified Party or its Affiliates or its direct and indirect partners, as a result of the receipt or accrual of the indemnification payment required to be made hereunder in respect of such Losses and shall be computed net of (i) payments actually recovered by the Indemnified Party under any insurance policy with respect to such Losses or pursuant to any contribution rights, (ii) any amounts actually recovered by the Indemnified Party from any Person with respect to such Losses (including pursuant to any indemnification agreement or arrangement with any third party) and (iii) any net Tax Benefit (determined on a with and without basis) actually realized by the Indemnified Party or its Affiliates or its direct and indirect partners, in each of clauses (i), (ii) and (iii), calculated net of any out-of-pocket documented reasonable expenses related to the receipt of such recovery, including any incremental insurance premium costs (it being understood that with respect to clauses (i) and (ii), each Indemnified Party shall use its reasonable best efforts to pursue all available insurance recoveries and indemnification). For the purposes hereof, "Tax Benefit" shall mean any cash refund of Taxes paid or credit of or reduction in the amount of cash Taxes which otherwise would have been paid in the year such Losses were incurred or in the following year.

(c) In respect of any Loss for which indemnification may be sought pursuant to this Article V, nothing herein shall relieve an Indemnified Party from its duty to mitigate its Losses under applicable Laws. If an Indemnified Party shall have failed to mitigate any Loss to the extent required by the preceding sentence, then notwithstanding anything contained in this Agreement to the contrary, neither the Company nor a Purchaser (as the case may be) shall be required to indemnify such Indemnified Party for that portion of the Losses that would reasonably be expected to have been avoided if such Indemnified Party had not failed to mitigate any Loss to the extent required by the preceding sentence.

(d) Upon making payment to an Indemnified Party for any claim for indemnification pursuant to this Article V, the Indemnifying Party shall be subrogated to the extent of such payment to the rights of the Indemnified Party against any other Persons with respect to the subject matter of such claim, and the Indemnified Party shall take such actions, at the cost and expense of the Indemnifying Party, as the Indemnifying Party may reasonably require to perfect such subrogation or to pursue such rights against such other Persons as the Indemnified Party or its Affiliates may have; provided, however, that the Indemnifying Party shall not be subrogated with respect to any cost of recovery to an Indemnified Party or any indemnified Losses not covered by reason of a limitation of liability provision set forth in this Article V.

Section 5.7 Limitation on Damages. Notwithstanding any other provision of this Agreement, except in the case of actual fraud, neither party hereto, shall have any liability to the other party pursuant to this Article V, in respect of any claim made pursuant to Section 5.1(i) or Section 5.2(i), in excess of the respective Purchase Price, and neither party shall be liable for any exemplary or punitive damages, remote or speculative Losses or any other damages arising out of, or in connection with, this Agreement or the transactions contemplated hereby to the extent not reasonably foreseeable (in each case, unless any such damages are specifically awarded pursuant to a Third-Party Claim).

Section 5.8 Exclusive Remedy. Except in the case of actual fraud, from and after the Closing, recovery pursuant to this Article V shall constitute the Indemnified Parties' sole and exclusive remedy for any and all Losses relating to, or arising from, this Agreement and the transactions contemplated hereby; provided, however, that the foregoing shall not be deemed to deny any party injunctive or equitable relief when it is otherwise available under Section 6.13 or applicable Law. Notwithstanding anything to the contrary in this Agreement or any of the other Transaction Documents, nothing shall limit any claims or recoveries in respect of actual fraud.

ARTICLE VI
MISCELLANEOUS

Section 6.1 Expenses. Except as set forth in this Agreement, each party will bear and pay all other costs and expenses incurred by it or on its behalf in connection with the transactions contemplated pursuant to this Agreement.

Section 6.2 Amendment; Waiver. This Agreement may be amended, modified, supplemented or waived in any and all respects only by an instrument in writing signed by the Company and Purchasers that hold a majority of the Purchased Shares; provided, however, that (a) any amendment, modification, supplement or waiver that would materially and adversely affect a Purchaser, solely in its capacity as a Purchaser and without giving effect to any Affiliate or other status, in a manner different from or disproportionate to the effect on the other Purchaser, solely in its capacity as a Purchaser and without giving effect to any Affiliate or other status, shall require the consent of the Purchaser so affected and (b) the provisions of Section 4.4 shall not be amended without the consent of each Purchaser who holds any Purchased Shares. The failure of any party to this Agreement to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of such rights.

Section 6.3 Counterparts; Electronic Transmission. This Agreement may be executed in one or more counterparts (including by .pdf, .tif, .gif, .jpg or similar attachment to email (any such delivery, an "Electronic Delivery")), all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties. Delivery of an executed counterpart of a signature page of this Agreement by Electronic Delivery shall be deemed to be an original and effective as delivery of a manually executed counterpart of this Agreement. No party may raise the use of an Electronic Delivery to deliver a signature, or the fact that any signature or agreement or instrument was transmitted or communicated through the use of an Electronic Delivery, as a defense to the formation of a contract, and each party forever waives any such defense, except to the extent such defense relates to lack of authenticity.

Section 6.4 Governing Law. This Agreement, and all claims, controversies or causes of action arising in connection herewith (whether sounding in tort, statute or contract), 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 thereof.

Section 6.5 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT (INCLUDING THE PERFORMANCE THEREOF) OR ANY OF THE OTHER TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH PARTY WOULD NOT, IN THE EVENT OF ANY PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT MAKES THIS WAIVER VOLUNTARILY AND THAT THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 6.5.

Section 6.6 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be delivered by hand, or sent by email, or sent by reputable overnight courier service and shall be deemed to have been duly delivered and received hereunder when so delivered by hand, or, if mailed, one business day after mailing by reputable overnight courier service or, if emailed, on the date of dispatch by the sender thereof (to the extent that no "bounce back" or similar message indicating nondelivery is promptly received with respect thereto), in each case, to the intended recipient as set forth below (or to such other recipient as designated in a written notice to the other parties hereto in accordance with this Section 6.6):

(a) If to any Purchaser, at its address or e-mail address set forth on Schedule A, or such address as subsequently modified by written notice given in accordance with this Section 6.6.

(b) If to the Company:

BridgeBio Pharma, Inc.
3160 Porter Dr., Suite 250
Palo Alto, California

Attention: [***]
Email: [***]

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

Latham & Watkins LLP
801 Jefferson Avenue, Suite 300
Redwood City, California 94063
Attention: Haim Zaltzman
Drew Capurro
Reza K. Mojtabaee-Zamani
Eric Rice
Email: [***]
[***]
[***]
[***]

Section 6.7 Entire Agreement. This Agreement and the other Transaction Documents, together with any Exhibits and Schedules hereto or thereto constitute the entire agreement, and supersede all prior agreements and understandings, both written and oral, among the parties and their Affiliates, or any of them, with respect to the subject matter hereof and thereof.

Section 6.8 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of law or otherwise by any of the parties without the prior written consent of the other parties; provided, however, that any Purchaser may assign its rights, interests and obligations under this Agreement, in whole or in part, to one or more of its Affiliates in accordance with Section 12(a) of the Certificate of Designations. In the event of an assignment contemplated by this Section 6.8, such assignee shall agree in writing to be bound by the provisions of this Agreement, including the rights, interests and obligations so assigned. Any purported assignment without such consent shall be void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and assigns.

Section 6.9 Interpretation; Other Definitions. Wherever required by the context of this Agreement, the singular shall include the plural and vice versa, and the masculine gender shall include the feminine and neuter genders and vice versa, and, unless specified otherwise, references to any agreement, document or instrument shall be deemed to refer to such agreement, document or instrument as amended, supplemented or modified from time to time. All article, section, paragraph or clause references not attributed to a particular document shall be references to such parts of this Agreement, and all exhibit, annex and schedule references not attributed to a particular document shall be references to such exhibits, annexes and schedules to this Agreement.

The term "business day" means any day that is not a Saturday, a Sunday or any other day on which commercial banks are generally required or authorized by Law to be closed in New York City, New York.

The terms "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular section, paragraph or subdivision.

The words "including," "includes," "included" and "include" are deemed to be followed by the words "without limitation."

The phrase "to the extent" means the degree to which a matter extends (rather than "if").

The word "or" is not exclusive, and the term "person" has the meaning given to it in Section 3(a)(9) of the Exchange Act and as used in Sections 13(d)(3) and 14(d)(2) of the Exchange Act.

In addition, the following terms are ascribed the following meanings:

"Accredited investor" shall have the meaning set forth in Section 3.3.

"Affiliate" means, with respect to any Person, any Person directly or indirectly controlling, controlled by or under common control with, such other person; provided, that (i) portfolio companies in which any Person or any of its Affiliates has an investment shall not be deemed an Affiliate of such Person (other than for purposes of Section 3.4, Section 3.5 and Section 3.7), (ii) no Company Group Member, and none of the Company's other controlled Affiliates, will be deemed to be Affiliates of the Purchaser for purposes of this Agreement and (iii) each Company Subsidiary shall be deemed to be an Affiliate of the Company and of each other Company Subsidiary. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with") when used with respect to any Person, means the possession, directly or indirectly, of the power to cause the direction of management or policies of such person, whether through the ownership of voting securities, by contract or otherwise.

"Agreement" shall have the meaning set forth in the Preamble.

"Alexion License" means that certain License Agreement, dated as of September 9, 2019, between Alexion Pharma International Operations Unlimited Company and Eidos Therapeutics, Inc., as amended from time to time.

"Authorized Threshold" shall have the meaning set forth in Section 4.6.

"Bankruptcy Code" means Title 11 of the U.S. Code entitled "Bankruptcy," as now and hereafter in effect, or any successor statute.

"Bankruptcy Laws" means collectively, bankruptcy, examinership, insolvency, reorganization, receivership, moratorium, fraudulent conveyance, fraudulent transfer or other similar laws of the U.S., including the Bankruptcy Code, or other applicable jurisdictions from time to time in effect affecting the enforcement of creditors' rights generally.

"Base Debt Cap" shall have the meaning set forth in Section 4.9(a).

"Beneficial Ownership" or "Beneficially Own" shall have the meaning given such term in Rule 13d-3 under the Exchange Act, and a Person's Beneficial Ownership of securities shall be calculated in accordance with the provisions of such Rule; provided, however, that for purposes of determining any Person's Beneficial Ownership, such person shall be deemed to be the Beneficial Owner of any Equity Securities which may be acquired by such person, whether within sixty (60) days or thereafter, upon the conversion, exchange, redemption or exercise of any warrants, options, rights or other securities issued by the Company or any Company Subsidiary or that primarily relate to Equity Securities of the Company.

"Bylaws" shall have the meaning set forth in Section 2.1(a).

"Capital Lease" means in respect of any Person, leases of (or other agreements conveying the right to use) any property (whether real, personal, or mixed) by such Person as lessee that, in accordance with GAAP, either would be required to be classified and accounted for as capital leases on a balance sheet of such Person or otherwise be disclosed as such in a note to such balance sheet.

"Capital Stock" means any and all shares, interests, participations, units or other equivalents (however designated) of capital stock of a corporation, membership interests in a limited liability company, partnership interests of a limited partnership, any and all equivalent ownership interests in a Person and any and all warrants, rights or options to purchase any of the foregoing, but, to avoid doubt, shall not include any debt securities convertible into or exchangeable for any securities otherwise constituting Capital Stock pursuant to this definition.

"Capitalization Date" shall have the meaning set forth in Section 2.2(a).

"Cash Equivalents" means:

(a) U.S. dollars and foreign currency received in the ordinary course of business or exchanged into U.S. dollars within one hundred eighty (180) days;

(b) securities issued or directly and fully guaranteed or insured by the U.S. government or any agency or instrumentality thereof (provided that the full faith and credit of the U.S. is pledged in support thereof), maturing, unless such securities are deposited to defease any Indebtedness, not more than one year from the date of acquisition;

(c) certificates of deposit and eurodollar time deposits with maturities of one year or less from the date of acquisition, bankers' acceptances with maturities not exceeding one year, U.S. dollar denominated deposit accounts with domestic national or commercial banks, including overnight bank deposits, in each case, with any commercial bank organized under the laws of the U.S. or any state, commonwealth or territory thereof having capital and surplus in excess of five hundred million dollars ($500,000,000) and a rating at the time of acquisition thereof of "P-1" or better from Moody's or "A-1" or better from S&P, or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of commercial paper issuers generally;

(d) repurchase obligations with a term of not more than thirty (30) days for underlying securities of the types described in clauses (b) and (c) above and clause (f) below entered into with any financial institution meeting the qualifications specified in clause (c) above;

(e) commercial paper issued by a corporation (other than an Affiliate of the Company) rated at least "P-1" or higher from Moody's or "A-1" or higher from S&P, or carrying an equivalent rating by a nationally recognized statistical ratings organization (within the meaning of Section 3(62) of the Exchange Act), if both of the two named rating agencies cease publishing ratings of commercial paper issuers generally, and in each case maturing within one year after the date of acquisition;

(f) securities issued and fully guaranteed by any state, commonwealth or territory of the U.S., any member of the European Union or, in each case, by any political subdivision or taxing authority thereof, which are unconditionally guaranteed as a full-faith and credit obligation of such government with maturities of twenty-four (24) months or less from the date of acquisition; and

(g) money market funds at least ninety-five percent (95%) of the assets of which constitute "Cash Equivalents" of the kinds described in clauses (a) through (f) of this definition.

"Certificate of Designations" shall have the meaning set forth in the Recitals.

"Certificate of Incorporation" shall have the meaning set forth in Section 2.1(a).

"Chosen Courts" shall have the meaning set forth in Section 6.14.

"Clinical Trial" means a clinical trial intended to support a Regulatory Approval or Commercialization of any Product.

"Closing" shall have the meaning set forth in Section 1.2(a).

"Closing Date" shall have the meaning set forth in Section 1.2(a).

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

"Commercialization" means any and all activities directed to the distribution, marketing, detailing, promotion, use, selling and securing of reimbursement for a prescription drug product (including using, importing, selling and offering for sale of such product), and shall include post-Regulatory Approval studies, post-launch marketing, promoting, detailing, marketing research, distributing, customer service, or transporting a product for sale, and regulatory compliance with respect to the foregoing. When used as a verb, "Commercialize" shall mean to engage in Commercialization. For clarity, "Commercialization" excludes Development and Manufacturing activities.

"Common Stock" means the shares of common stock, par value $0.001 per share, of the Company.

“Company” shall have the meaning set forth in the Preamble.

“Company Board” shall have the meaning set forth in Section 2.3(a).

“Company Equity Plans” means the Amended and Restated 2019 Inducement Equity Plan of the Company, the 2021 Amended and Restated Stock Option and Incentive Plan of the Company, the Second Amended and Restated 2021 Stock Option and Incentive Plan of the Company, the Amended and Restated 2019 Employee Stock Purchase Plan of the Company, the Eidos Therapeutics, Inc. Amended and Restated 2018 Stock Option and Incentive Plan and the Eidos Therapeutics, Inc. Amended And Restated 2016 Equity Incentive Plan, each as amended from time to time in the ordinary course of business, and the forms of award agreements thereunder.

“Company Group” means the Company and the Company Subsidiaries from time to time.

“Company Group Member” means any corporation, partnership, joint venture, limited liability company, unincorporated association, trust or other entity within the Company Group.

“Company Material Adverse Effect” means, with respect to the Company, any Effect that, individually or taken together with all other Effects that have occurred prior to the date of determination of the occurrence of the Company Material Adverse Effect, is or is reasonably likely to be materially adverse to the business, assets, liabilities, results of operations or financial condition of the Company Group, taken as a whole.

“Company PSUs” shall have the meaning set forth in Section 2.2(a).

“Company Related Parties” shall have the meaning set forth in Section 5.2.

“Company RSUs” shall have the meaning set forth in Section 2.2(a).

“Company Stock Options” shall have the meaning set forth in Section 2.2(a).

“Company Subsidiary” shall have the meaning set forth in Section 2.1(b).

“Consolidated Indebtedness” means, at a particular date, the sum of (without duplication) all Indebtedness of the Company Group for borrowed money determined on a consolidated basis on such date in accordance with GAAP.

“Consolidated Revenue” means, for any period, the total consolidated revenues of the Company Group for such period, determined in accordance with GAAP.

“Current Royalty Obligations” means the royalty obligations described on Schedule C hereto, as the same may be amended, restated, modified or refinanced from time to time. Notwithstanding the immediately preceding sentence, any upsized amount (i.e. an amount of principal greater than what was outstanding as of July 1, 2026) of such Current Royalty Obligations (and only such upsized amount) would not count as “Current Royalty Obligations” to the extent that such amendment, restatement, modification or refinancing amends such royalty obligations so that it does not qualify as a Permitted Royalty Financing.

“De Minimis Claim” shall have the meaning set forth in Section 5.6(a)(2).

“Deductible” shall have the meaning set forth in Section 5.6(a)(1).

“Development” means all activities relating to discovery, research, development, creation and prosecution of Intellectual Property Rights, non-clinical and clinical testing, toxicology, pharmacology test method development and stability testing, process development, formulation development, quality assurance and quality control development, statistical analysis, conducting clinical trials, regulatory affairs, and obtaining and maintaining Regulatory Approval. When used as a verb, “Develop” shall mean to engage in Development. For clarity, “Development” excludes Commercialization and Manufacturing activities.

"Disclosure Time" means 5:30 p.m. (New York City time) on the fourth (4th) business day immediately following the date hereof.

"Distributor" means any third party that purchases Product in finished form from any Company Group Member, any Affiliate or any Licensee and distributes such Product directly to customers, but does not develop or manufacture such Product and does not make any royalty, profit-share, or other payment to any Company Group Member, any Affiliate or any Licensee, other than payment for the purchase of Product for resale.

"Disclosure Schedule" shall have the meaning set forth in Article II.

"Effect" means any change, event, effect, state of facts, occurrence, development or circumstance.

"Electronic Delivery" shall have the meaning set forth in Section 6.3.

"EMA" means the European Medicines Agency, or any successor agency thereto.

"Employee Benefit Plan" means any benefit or compensation plan, program, policy, practice, agreement, contract, arrangement or other obligation, whether or not in writing and whether or not funded, in each case, which is sponsored or maintained by, or required to be contributed to, or with respect to which any potential liability is borne by the Company or any of the Company Subsidiaries. Company Plans include, but are not limited to, "employee benefit plans" within the meaning of Section 3(3) of ERISA, employment, consulting, retirement, severance, termination or change in control agreements, deferred compensation, equity-based, incentive, bonus, supplemental retirement, profit sharing, insurance, medical, welfare, fringe or other benefits or remuneration of any kind.

"Encumbrance" means security interest, lien, pledge, claim, charge, escrow, encumbrance, option, right of first offer, right of first refusal, preemptive right, mortgage, indenture, security agreement or other similar agreement, arrangement, contract, commitment, understanding, or obligation, whether written or oral, and whether or not relating in any way to credit or the borrowing of money.

"Equity Securities" means the equity securities of the Company, including the Common Stock, Preferred Stock and any other securities, options, warrants, rights or instruments that are convertible into or exercisable or exchangeable for shares of Common Stock or that derive their value principally from the appreciation or depreciation in the value of the Common Stock.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and all rules, regulations, rulings and interpretations adopted by the Internal Revenue Service or the Department of Labor thereunder.

"Exchange Act" shall have the meaning set forth in Section 2.5.

"Existing Debt Agreements" means the Debt Financing Documents as defined in the Certificate of Designations.

"Existing Patents" shall have the meaning set forth in Section 2.17(b).

"Exploitation" means Development, Manufacture and/or Commercialization. When used as a verb, "Exploit" shall mean to engage in Exploitation.

"Federal Healthcare Programs" means the Medicare, Medicaid and TRICARE programs and any other state or federal health care program, as defined in 42 U.S.C. § 1320a-7b(f).

"FDA" means the U.S. Food and Drug Administration, or any successor agency thereto.

"FDA Laws" means all applicable statutes, rules, regulations, orders and Laws administered, implemented, enforced or issued by FDA or any comparable Governmental Entity, including but not limited to the EMA and PMDA.

"GAAP" shall have the meaning set forth in Section 2.5(d).

"Government Official" means any (i) officer, employee or other Person acting for or on behalf of any Governmental Entity or public international organization or (ii) holder of, or candidate for, public office, political party or official thereof or member of a royal family, or any other Person acting for or on behalf of the foregoing.

"Governmental Entity" means any transnational, multinational, domestic or foreign federal, state, provincial or local governmental, regulatory or administrative authority, instrumentality, department, court, arbitrator, agency, commission or official, including any political subdivision thereof, any state-owned or state-controlled enterprise, or any non-governmental self-regulatory agency, commission or authority.

"HCR Purchaser" means HCRx Investments HoldCo, L.P.

"Health Care Program Laws" means collectively, (a) federal Medicare or federal or state Medicaid statutes, (b) Sections 1128, 1128A, 1128B, and 1128G, of the Social Security Act (42 U.S.C. §§ 1320a-7, 1320a-7a, 1320a-7b and 1320a-7h), (c) the federal TRICARE statute (10 U.S.C. § 1071 et seq.), (d) the civil False Claims Act of 1863 (31 U.S.C. § 3729 et seq.), (e) criminal false claims statutes (e.g., 18 U.S.C. §§ 286, 287 and 1001), (f) the Administrative False Claims Act (31 U.S.C. § 3801 et seq.), (g) criminal fraud provisions under HIPAA, (h) any other Laws that directly or indirectly govern Federal Healthcare Programs; and (i) each as amended and the regulations promulgated thereunder.

"HIPAA" means the Health Insurance Portability and Accountability Act of 1996, as amended by the Health Information Technology for Economic and Clinical Health Act (Title XIII of the American Recovery and Reinvestment Act of 2009), and all regulations promulgated thereunder.

"Holder" shall have the meaning set forth in the Certificate of Designations.

"Incur" or "Incurrence" shall have the meaning set forth in Section 4.9(a).

"Indebtedness" means for any Person at the time of any determination, without duplication, all obligations, contingent or otherwise, of such Person that, in accordance with GAAP, should be classified upon the balance sheet of such Person as indebtedness, but in any event including: (i) all obligations for borrowed money, (ii) all obligations arising from installment purchases of property or representing the deferred purchase price of property or services in respect of which such Person is liable, contingently or otherwise, as obligor or otherwise (other than trade payables and other current liabilities incurred in the ordinary course of business on terms customary in the trade), in each case, that are required to be reflected in the financial statements of the Company, (iii) all obligations evidenced by notes, bonds, debentures, acceptances, or instruments, or arising out of letters of credit or bankers' acceptances issued for such Person's account, (iv) all obligations, whether or not assumed, secured by any Encumbrance or payable out of the proceeds or production from any property or assets now or hereafter owned or acquired by such Person, (v) all obligations for which such Person is obligated pursuant to a guaranty without duplication with any Indebtedness being guaranteed, (vi) the capitalized portion of lease obligations under Capital Leases, (vii) all obligations of such Person upon which interest charges are customarily paid or accrued and (viii) any royalty, revenue interest, synthetic royalty, revenue participation right or similar financing or purchase transaction; provided, however, that Indebtedness shall not include (a) trade payables, trade receivables and other accounts payable or current liabilities incurred in the ordinary course of business and (b) letters of credit, bankers' acceptances, performance, surety or appeal bonds, bank guarantees and similar instruments incurred in the ordinary course of business, in each case under clauses (a) and (b) to the extent not representing or relating to obligations for borrowed money (and, in the case of any such letter of credit or similar instrument, except to the extent drawn and not reimbursed in respect of obligations for borrowed money, other than any letters of credit supporting real estate leases).

"Indemnified Party" shall have the meaning set forth in Section 5.3(b).

"Indemnifying Party" shall have the meaning set forth in Section 5.3(b).

"IND" means an investigational new drug application, Clinical Trial application, Clinical Trial exemption, or similar application or submission filed with or submitted to a Regulatory Authority in a jurisdiction that is necessary to initiate human clinical testing of a pharmaceutical product in such jurisdiction, including any such application submitted to the FDA pursuant to 21 C.F.R. Part 312, as well as all supplements, amendments, variations, extensions and renewals thereof that may be filed with respect to the foregoing.

"Intellectual Property Rights" means any and all of the following as they exist at any time (a) Patents; (b) registered and unregistered trademarks, service marks, trade names, trade dress, logos, packaging design, slogans and Internet domain names, and registrations and applications for registration of any of the foregoing; (c) copyrights in both published and unpublished works, including all compilations, databases and computer programs, manuals and other documentation and all copyright registrations and applications, and all derivatives, translations, adaptations and combinations of the above; (d) Know-How; and (e) any and all other intellectual property rights and/or proprietary rights, whether or not patentable, specifically relating to any of the foregoing.

"Intercompany License" means any intercompany license with respect to or related to the Product, Product IP or any other Product Asset by and among any of the Company, any Company Subsidiary and any Affiliates of any Company. For the avoidance of doubt, the Swiss Intercompany License is an Intercompany License.

"Intended Tax Treatment" shall have the meaning set forth in Section 4.4.

"Know-How" means any and all non-public, proprietary or confidential information, know-how and trade secrets, including processes, formulae, methods, models and techniques, rights in research in progress, algorithms, data, databases, data collections, and the results of experimentation and testing, including relating to chemical and biological materials (any compounds, DNA, RNA, clones, vectors, cells and any expression product, progeny, derivatives or improvements thereto), and samples.

"Knowledge of the Company" means the actual knowledge, after reasonable inquiry, of the individuals set forth in Schedule 1.1.

"Law" or "Laws" means any statute, law, ordinance, treaty, rule, code, regulation or other binding directive issued, promulgated or enforced by any Governmental Entity.

"Licensed Existing Patents" shall have the meaning set forth in Section 2.17(b).

"Licensee" means a third party (other than a Distributor in its capacity as a Distributor) to whom any Related Party (including, for clarity, another Licensee) has granted a license or sublicense to Develop or Commercialize the Product in the Territory.

"Lien" means any mortgage, deed of trust, pledge, hypothecation, assignment for security, security interest, encumbrance, levy, lien, license or sublicense or charge of any kind (including any agreement to give any of the foregoing), whether voluntarily incurred or arising by operation of law or otherwise, against any property, any conditional sale or other title retention agreement, and any lease in the nature thereof and any option, trust or other preferential arrangement having the practical effect of any of the foregoing.

"Losses" shall have the meaning set forth in Section 5.1.

"[***]" shall have the meaning set forth in the definition of "Restricted Payments Cap."

"Manufacturing" means manufacturing, production, formulating, processing, filling, finishing, quality control, quality assurance, stability testing, packaging, labeling, shipping, importing, storage and similar activities with respect to a product (and components thereof or therefor), and regulatory compliance with respect to the foregoing. "Manufacture" shall mean to engage in Manufacturing. For clarity, "Manufacturing" excludes Commercialization and Development activities.

"Market Capitalization" means, as of any date of determination, an amount equal to (a) the volume weighted average price of the Company's Common Stock as reported for the five (5) trading days preceding such date of determination (it being understood that a "trading day" shall mean a day on which shares of the Company's Common Stock trade on Nasdaq (or, if the primary listing of such common stock is on the New York Stock Exchange, on the New York Stock Exchange) in an ordinary trading session) multiplied by (b) the total number of issued and outstanding shares of the Company's Common Stock that are issued and outstanding on the date of the determination and listed on Nasdaq (or the New York Stock Exchange, as applicable), subject to appropriate adjustment for any stock dividend, stock split, stock combination, reclassification or other similar transaction during the applicable calculation period.

"Material In-License" means, any (a) exclusive in-license agreement or (b) non-exclusive in-license agreement, settlement agreement or other agreement or arrangement, pursuant to which the Company or any of its Affiliates obtains an in-license or a covenant not to sue or similar grant of rights under any Intellectual Property Rights owned or controlled by a third party that are necessary or material for the Exploitation of the Product (except for any non-exclusive licenses granted by a consultant, subcontractor or service provider in connection with and incidental to an agreement or other arrangement for provision of services to the Company, a Company Subsidiary or its Affiliate), in each case of clauses (a) and (b), between the Company or any Company Subsidiary (or its Affiliate), on the one hand, and any third party, on the other hand. For the avoidance of doubt, the Stanford License is a Material In-License.

"Material License" means any Intercompany License, Material In-License or Material Out-License.

"Material Out-License" means, any (a) exclusive out-license agreement or (b) non-exclusive out-license agreement, settlement agreement or other agreement or arrangement, pursuant to which the Company, a Company Subsidiary or any of their respective Affiliates grants an out-license or a covenant not to sue or similar grant of rights under any Product IP (except for any non-exclusive agreement or arrangement that grants only non-exclusive rights solely for the purpose of enabling a consultant, subcontractor or a service provider to Develop, Manufacture or Commercialize any product for or on behalf of the Company, a Company Subsidiary or its Affiliate), in each case of clauses (a) and (b), between the Company or a Company Subsidiary (or its Affiliate), on the one hand, and any third party, on the other hand. For the avoidance of doubt, the Alexion License is a Material Out-License.

"Material Regulatory Liabilities" means (i) any liabilities arising from the violation of FDA Laws, Public Health Laws, Health Care Program Laws, and other applicable comparable Laws, or the requirements applicable to any Registrations (including costs of actions required under applicable Laws, including FDA Laws and Health Care Program Laws, or necessary to remedy any violation of any requirements applicable to any Registrations), including, but not limited to, withdrawal of approval, recall, revocation, suspension, import detention and seizure of any Product, and (ii) any loss of recurring annual revenues as a result of any loss, suspension or limitation of any Registrations, which, in each case of the foregoing clauses (i) and (ii), (a) exceed twenty five million dollars ($25,000,000) individually or in the aggregate or (b) results in a Company Material Adverse Effect.

"Nasdaq" means the Nasdaq Stock Market (or its successor).

"NDA" means a new drug application submitted to the FDA pursuant to 21 U.S.C. § 355 and its implementing regulations at 21 C.F.R. Part 314, and all amendments and supplements to the application, requesting FDA grant Regulatory Approval for a product in the U.S. and similar marketing authorization applications filed with or submitted to the EMA, PMDA, or comparable Regulatory Authorities with jurisdiction over pharmaceutical products, including all supplements and amendments to such applications.

"Net Debt" means, at a particular date, the aggregate principal amount of Consolidated Indebtedness as of such date, net of the amount of Cash Equivalents.

“Net Debt-to-Revenue Ratio” means, as of any date of determination, the ratio of (a) Net Debt as of such date to (b) Consolidated Revenue of the Company Group for the most recently completed trailing twelve (12)-month period for which financial statements are publicly available, in each case determined on a consolidated basis in accordance with GAAP.

“Non-Recourse Party” shall have the meaning set forth in Section 6.15.

“OFAC” shall have the meaning set forth in Section 2.10(d).

“Owned Existing Patents” shall have the meaning set forth in Section 2.17(b).

“Patents” means any and all patents and patent applications, including any continuation, continuation-in-part, division, provisional or any substitute applications, any patent issued with respect to any of the foregoing patent applications, any certificate, reissue, reexamination, renewal or patent term extension or adjustment (including any supplementary protection certificate) of any such patent or other governmental actions which extend any of the subject matter of a patent, and any substitution patent, confirmation patent or registration patent or patent of addition based on any such patent, and all foreign counterparts of any of the foregoing.

“Permitted Indebtedness” means (a) the Indebtedness existing on the Closing Date and (b) lease obligations and purchase money indebtedness incurred in connection with the acquisition of capital assets and lease obligations with respect to newly acquired or leased assets.

“Permitted Lien” means the individual and collective reference to the following: (a) Liens for taxes, assessments and other governmental charges or levies not yet due or Liens for taxes, assessments and other governmental charges or levies being contested in good faith and by appropriate proceedings for which adequate reserves (in the good faith judgment of the management of the Company) have been established in accordance with GAAP, (b) Liens imposed by law which were incurred in the ordinary course of the Company’s business, such as carriers’, warehousemen’s and mechanics’ Liens, statutory landlords’ Liens, and other similar Liens arising in the ordinary course of the Company’s business, and which (x) do not individually or in the aggregate materially detract from the value of such property or assets or materially impair the use thereof in the operation of the business of the Company and the consolidated Company Subsidiaries or (y) are being contested in good faith by appropriate proceedings, which proceedings have the effect of preventing for the foreseeable future the forfeiture or sale of the property or asset subject to such Liens, and (c) Liens in connection with Permitted Indebtedness under clauses (a) and (b) thereunder.

“Permitted Royalty Financing” means any royalty, revenue interest, synthetic royalty, revenue participation right or similar financing or purchase or sale transaction entered into by the Company or any of the Company Subsidiaries after the Closing Date (including any amendment, restatement, supplement, modification, replacement or refinancing of any Current Royalty Obligation, including any such amendment that upsizes the amount, or changes the economics, of such Current Royalty Obligation), in each case, to the extent:

(a) the payment obligations consist solely of royalties or similar payments calculated as a percentage of future sales, revenues or other comparable metrics and shall not include any milestone payments, upfront fees, guaranteed minimum payments or other similar payments;

(b) the transaction is structured as a true sale of the applicable royalty or similar payment, with the purchaser’s or financing party’s recourse limited to such royalty or payment right so sold; provided, a customary back-up security interest granted on intellectual property or regulatory approvals shall be permitted; and

(c) the transaction does not provide for general recourse to the assets of the Company, any of the Company Subsidiaries or any other Person; provided, that any royalty financing that is substantially similar to the Current Royalty Obligations will be a Permitted Royalty Financing as long as such royalty financing meets the condition in this clause (c); provided, further, that no such royalty financing may provide for any milestone or other fixed payments to the applicable purchaser or financing party (for the avoidance of doubt, “fixed payments” does not include (i) any true-up payments for amounts that were not paid but should have been paid, or (ii) any prepayments, “soft cap” or “hard cap” payments, any buyout amounts, termination amounts or similar amounts related to the early prepayment of such royalty facility).

“Person” means an individual, a corporation, a general or limited partnership, a limited liability company, an association, a trust, other legal entity or organization or Governmental Entity.

“PMDA” means the Japan Pharmaceuticals and Medical Devices Agency, or any successor thereto.

“Preferred Stock” shall have the meaning set forth in the Recitals.

“Proceeding” shall have the meaning set forth in Section 6.14.

“Product” means

(a) any product that contains the pharmaceutical compound known by the name 3-(3-(3,5-dimethyl-1H-pyrazol-4-yl)propoxy)-4-fluorobenzoic acid, also known as “acoramidis”, or “AG10”, (and any salt, free acid/base, solvate, hydrate, stereoisomer, crystalline or polymorphic form, prodrug, conjugate or complex of acoramidis) in all forms, presentations, doses and formulations (including any improvements and modifications to, metabolites or analogs of and any derivatives therefrom), whether used as a single agent or in combination with other therapeutically active agents (“Acoramidis”);

(b) any product that contains the pharmaceutical compound known by the name (2R,3S,4S)-Pentane-1,2,3,4,5-pentol, also known as “ribitol”, or “BBP-418”, (and any salt, free acid/base, solvate, hydrate, stereoisomer, crystalline or polymorphic form, prodrug, conjugate or complex of ribitol) in all forms, presentations, doses and formulations (including any improvements and modifications to, metabolites or analogs of and any derivatives therefrom), whether used as a single agent or in combination with other therapeutically active agents (“BBP-418”);

(c) any product that contains the pharmaceutical compound known by the name 2’-((R)-1-((R)-3-((1-(4-chloro-3-fluorophenyl)-2-methylpropan-2-yl)amino)-2-hydroxypropoxy)ethyl)-3-methyl-[1,1’-biphenyl]-4-carboxylic acid, also known as “encaleret”, or “CLTX-305”, (and any salt, free acid/base, solvate, hydrate, stereoisomer, crystalline or polymorphic form, prodrug, conjugate or complex of encaleret) in all forms, presentations, doses and formulations (including any improvements and modifications to, metabolites or analogs of and any derivatives therefrom), whether used as a single agent or in combination with other therapeutically active agents (“Encaleret”);

(d) any product that contains the pharmaceutical compound known by the name 3-(2,6-dichloro-3,5-dimethoxyphenyl)-1-(6-((4-(4-ethylpiperazin-1-yl)phenyl)amino)pyrimidin-4-yl)-1-methylurea, also known as “infigratinib”, (and any salt, free acid/base, solvate, hydrate, stereoisomer, crystalline or polymorphic form, prodrug, conjugate or complex of infigratinib) in all forms, presentations, doses and formulations (including any improvements and modifications to, metabolites or analogs of and any derivatives therefrom), whether used as a single agent or in combination with other therapeutically active agents (“Infigratinib”); and

(e) any other product being researched, developed and/or commercialized by the Company Group from time to time.

“Product Asset” means (a) the Product (including all inventory of the Product), (b) all Product IP and all Regulatory Materials with respect to the Product, (c) all other tangible and intangible assets necessary for, or material to, the Exploitation of the Product, including, without limitation, all Material Licenses and (d) all products and proceeds from the foregoing (including all accounts and payment intangibles arising from the sale, license or other disposition of the Product or Product IP by the Company or any of the Company Subsidiaries).

“Product IP” means all Intellectual Property Rights used for or material to the Exploitation of the Product in the Territory that is owned, licensed or otherwise controlled by any of the Company or the Company Subsidiaries, including, without limitation, the Existing Patents.

"Prohibited Transferee" means any Person set forth on Schedule D.

"Public Health Laws" means all Laws governing the procurement, development, clinical and non-clinical evaluation, product approval or licensure, manufacture, production, analysis, wholesale, distribution, dispensing, importation, exportation, use, handling, quality, sale, labeling, promotion, Clinical Trial registration or post market requirements of any Product subject to regulation under the Federal Food, Drug, and Cosmetic Act (21 U.S.C. § 301 et seq.) and the Public Health Service Act (42 U.S.C. § 201 et seq.), as well as comparable applicable foreign Laws, and including without limitation the regulations promulgated by the FDA at Title 21 of the Code of Federal Regulations, and comparable regulations issued by other comparable Governmental Entities, including foreign Governmental Entities with jurisdiction over any Product.

"Purchase Price" shall mean, for each Purchaser, the product of the Purchaser's Purchased Shares *multiplied by* $1,000.

"Purchased Shares" shall have the meaning set forth in Section 1.1.

"Purchaser" shall have the meaning set forth in the Preamble.

"Purchaser Related Parties" shall have the meaning set forth in Section 5.1.

"Registration Rights Agreement" means that certain Registration Rights Agreement, the form of which is set forth as Exhibit B.

"Registrations" means authorizations, approvals, licenses, permits, certificates, registrations, listings, certificates, or exemptions of or issued by any Governmental Entity that are necessary for the research, development, manufacture, commercialization, distribution, marketing, storage, transportation, pricing, Governmental Entity reimbursement, use and sale of any Product.

"Regulatory Approval" means, with respect to a drug product, any and all approvals, licenses, registrations or authorizations sufficient to Commercialize such product in accordance with applicable laws (excluding any compassionate or emergency use or similar approval or authorization and excluding pricing or reimbursement approvals), including NDA approvals.

"Regulatory Authority" means any Governmental Entity, including the FDA, EMA, PMDA or equivalent authority in the relevant jurisdiction, which has responsibility in granting a Regulatory Approval.

"Regulatory Materials" means Registrations, applications, Regulatory Approvals, and other submissions made to or with any Regulatory Authority in a regulatory jurisdiction, including INDs and NDAs.

"Related Party" means each of the Company Group Members, their Affiliates, and their respective Licensees, as applicable.

"Relevant Persons" shall have the meaning set forth in Section 2.10(b).

"Restricted Payment" means, with respect to any Person, the declaration or payment of any dividend on, or the making of any payment or distribution on account of, or setting apart assets for a sinking or other analogous fund for the buyback, purchase, redemption, defeasance, retirement or other acquisition of, any class of Capital Stock of such Person or any warrants or options to purchase any such Capital Stock (other than the Preferred Stock), whether now or hereafter outstanding, or the making of any other distribution in respect thereof, either directly or indirectly, whether in cash or property. Notwithstanding the foregoing and for the avoidance of doubt, (a) payments in the form of Capital Stock pursuant to an employee benefit plan, (b) any repurchases of Common Stock made under the Company's publicly announced stock repurchase plan approved by the Board on May 6, 2026, (c) any amounts paid in respect of any convertible notes outstanding, including, without limitation, delivery of Common Stock, cash, or a combination thereof (including delivery of cash in lieu of delivering any fractional shares), (d) any payment (including payment of any premium) or delivery with respect to, or early unwind, settlement or termination of any right to purchase, accelerated share purchase agreement, call option, warrant transaction or other substantively equivalent equity derivative relating to Common Stock in connection with the issuance of any convertible notes outstanding (or deemed executed therewith), and (e) any payments related to Permitted Indebtedness, in each case, shall not constitute Restricted Payments.

"Restricted Payments Cap" means [***]; provided, that (a) on or after January 1, 2028 but prior to the seventh anniversary of the Closing Date, if, at the time of the applicable Restricted Payment, [***] , the Restricted Payments Cap shall not apply; provided, that if [***]; (b) on or after January 1, 2028 but prior to the seventh anniversary of the Closing Date, if the Consolidated Revenue for the most recently completed trailing twelve (12)-month period for which financial statements are available is less than [***]the Restricted Payments Cap for all Restricted Payments at such time (and ignoring any Restricted Payments prior to such time) shall be [***]; and (c) beginning on the seventh (7^{th}) anniversary of the Closing Date, the Restricted Payments Cap for all Restricted Payments after such date (and ignoring any Restricted Payments prior to such seventh (7^{th}) anniversary) shall be [***].

"Safety Notices" shall have the meaning set forth in Section 2.15(d).

"SEC" shall have the meaning set forth in Section 2.5(a).

"SEC Documents" shall have the meaning set forth in Section 2.5(a).

"Securities Act" shall have the meaning set forth in Section 2.5.

"Seller Partner" shall have the meaning set forth in Section 2.15(a).

"Sixth Street Purchaser" means Chinotto Investments, LLC.

"Software" means all computer software, whether in source code and object code formats, including mobile applications, in any and all forms and media, and all related documentation.

"Stanford License" means that certain Exclusive (Equity) Agreement, dated as of April 10, 2016, by and between The Board of Trustees of the Leland Stanford Junior University and Eidos Therapeutics, Inc., as amended from time to time.

"Stockholder Approval" means the affirmative vote of a majority of votes cast at a meeting of the stockholders of the Company (as may be required by the applicable rules and regulations of Nasdaq) approving the issuance of shares of Common Stock upon conversion of the Preferred Stock without limitation as to the number of shares issuable.

"Subsidiary" shall have the meaning set forth in Section 2.1(b).

"Swiss Intercompany License" means that certain License Agreement, dated as of June 30, 2023, by and between Eidos Therapeutics, Inc. and BridgeBio International GmbH, as amended from time to time.

"Tax Benefit" shall have the meaning set forth in Section 5.6(b).

"Taxes" means any federal, state, local, provincial or non-U.S. taxes, charges, fees, levies or other assessments, including income, capital gains, alternative minimum, accumulated earnings, personal holding company, franchise, capital stock, profits, windfall profits, gross receipts, production, goods and services, sales, use, value added, transfer, registration, stamp, premium, excise, customs duties, severance, environmental (including taxes under section 59A of the Code), real property, personal property, ad valorem, escheat, occupancy, license, occupation, employment, payroll, Social Security, disability, unemployment, workers' compensation, withholding, estimated or other similar tax, duty, fee, assessment or other governmental charge or deficiencies thereof (including all interest, penalties and additions to tax thereon, related liabilities and additions thereto).

“Territory” means worldwide.

“Third-Party Claim” shall have the meaning set forth in Section 5.3(b).

“Transaction Documents” means this Agreement, the Certificate of Designations and the Registration Rights Agreement.

“U.S.” means the United States of America.

“USRPHC” shall have the meaning set forth in Section 4.4(c).

“Voting Debt” shall have the meaning set forth in Section 2.2(b)

Section 6.10 Captions. The headings contained in this Agreement and in the table of contents to this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 6.11 Severability. If any term or other provision of this Agreement is found by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

Section 6.12 No Third Party Beneficiaries. Except as expressly provided herein, nothing contained in this Agreement, expressed or implied, is intended to confer upon any Person other than the parties hereto (and their permitted assigns), any benefit, right or remedy; provided that, the Purchaser Related Parties and the Company Related Parties are express third-party beneficiaries with respect to Article V, each Purchaser’s Affiliates are express third party beneficiaries of Article IV, and any Holders are express third party beneficiaries of Section 4.9 and Section 4.10.

Section 6.13 Specific Performance. The parties acknowledge and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with its specific terms or were otherwise breached, and that monetary damages, even if available, would not be an adequate remedy therefor. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions, or any other appropriate form of equitable relief, to prevent breaches of this Agreement and to enforce specifically the performance of the terms and provisions of this Agreement in any court referred to in Section 6.14, without the necessity of proving actual damages or the inadequacy of monetary damages as a remedy (and each party hereby waives any requirement for the securing or posting of any bond in connection with such remedy), this being (in each case) in addition to any other remedy to which they are entitled at law or in equity. Each of the parties acknowledges and agrees that the right of specific enforcement is an integral part of the transactions contemplated hereby and without such right, none of the parties would have entered into this Agreement. Each of the parties further agrees not to assert that a remedy of monetary damages would provide an adequate remedy for any such breach.

Section 6.14 Jurisdiction. Each of the parties hereto hereby irrevocably submits to the exclusive jurisdiction of the Court of Chancery of the State of Delaware (or, only if such court declines to accept jurisdiction over a particular matter, then in the U.S. District Court for the District of Delaware or, if jurisdiction is not then available in the U.S. District Court for the District of Delaware (but only in such event), then in any Delaware state court sitting in New Castle County) and any appellate court from any of such courts (the "Chosen Courts") for the purpose of any claim, suit, action, litigation, arbitration, whether judicial or administrative (each, a "Proceeding") arising out of or relating to this Agreement, and each of the parties hereby irrevocably agrees that all claims with respect to such Proceeding may be heard and determined exclusively in such court. Each of the parties hereto (i) consents to submit itself to the personal jurisdiction of the Chosen Courts in the event any Proceeding arises out of this Agreement, (ii) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, (iii) irrevocably consents to the service of process in any Proceeding arising out of, or relating to, this Agreement, on behalf of itself or its property, in accordance with Section 6.6 (provided, that nothing in this Section 6.14 shall affect the right of any party to serve legal process in any other manner permitted by Law) and (iv) agrees that it will not bring any Proceeding relating to this Agreement in any court other than the Chosen Courts. The parties hereto agree that a final trial court judgment in any such Proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law. The foregoing shall not restrict any party's right to seek any post-judgment relief regarding, or any appeal from, such final trial court judgment, or to bring suit for the recognition or enforcement of any judgment obtained in any Chosen Court.

Section 6.15 Non-Recourse. This Agreement may only be enforced against, and any claims or causes of action that may be based upon, arise out of or relate to, this Agreement, or the negotiation, execution or performance of this Agreement may only be made against the entities that are expressly identified as parties hereto, including entities that become parties hereto after the date hereof, and no former, current or future equityholders, controlling persons, directors, officers, employees, agents or Affiliates of any party hereto or any former, current or future equityholder, controlling person, director, officer, employee, general or limited partner, member, manager, advisor, agent or Affiliate of any of the foregoing (each, a "Non-Recourse Party") shall have any liability for any obligations or liabilities of the parties to this Agreement or for any claim (whether in tort, contract or otherwise) based on, in respect of, or by reason of, the transactions contemplated by this Agreement or the other Transaction Documents or in respect of any representations made or alleged to be made in connection herewith or therewith. Without limiting the rights of either party against the other party hereto, in no event shall either party or any of its Affiliates seek to enforce this Agreement against, make any claims for breach of this Agreement against, or seek to recover monetary damages from, any Non-Recourse Party.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officers of the parties hereto as of the date first herein above written.

BRIDGEBIO PHARMA, INC.

By: /s/ Neil Kumar

Name: Neil Kumar
Title: Chief Executive Officer

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officers of the parties hereto as of the date first herein above written.

CHINOTTO INVESTMENTS, LLC

By: /s/ Joshua Peck

Name: Joshua Peck
Title: Vice President

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

Sullivan & Cromwell LLP
125 Broad Steet
New York, NY 10004

550 Hamilton Avenue
Palo Alto, CA 94301
Attention: Ari B. Blaut
Peter P. Jones
Alan J. Fishman
Email: [***]
[***]
[***]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officers of the parties hereto as of the date first herein above written.

HCRx INVESTMENTS HOLDCO, L.P.

By: /s/ Clarke B. Futch

Name: Clarke B. Futch
Title: Chairman and Chief Executive Officer

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

Gibson, Dunn & Crutcher LLP

One Embarcadero Center
Suite 2600
San Francisco, CA 94111
Attention: Ryan Murr
Email: [***]

Schedule A

Schedule of Purchasers

Purchaser Name	**Purchaser Address and Notice Information**	**Purchased Shares**
Chinotto Investments, LLC	[***]	800,000
HCRx Investments HoldCo, L.P.	[***]	133,900
TOTAL:		933,900

Exhibit 10.2

EXECUTION VERSION

REGISTRATION RIGHTS AGREEMENT

of

BridgeBio Pharma, Inc.

dated as of July 1, 2026

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This REGISTRATION RIGHTS AGREEMENT (this "Agreement") is entered into as of July 1, 2026, by and among BridgeBio Pharma, Inc., a Delaware corporation (the "Company"), Chinotto Investments, LLC, a Delaware limited liability company (the "Sixth Street Investor"), HCRx Investments HoldCo, L.P., a limited partnership (the "HCR Investor" and together with the Sixth Street Investor, the "Investors" and any Person who becomes party hereto pursuant to Section 7(c) (each such party, and the Investors, a "Stockholder" and collectively, the "Stockholders"). Capitalized terms used herein shall have the meaning assigned to such terms in the text of this Agreement or in Section 1.

WHEREAS, on or prior to the date hereof, the Company has adopted and filed with the Secretary of State of the State of Delaware the Certificate of Designations, Preferences and Rights of Series A Cumulative Convertible Participating Preferred Stock in the form attached hereto as Exhibit A (the "Certificate of Designations") in order to create a series of preferred stock, par value $0.001 per share, designated as Series A Cumulative Convertible Participating Preferred Stock (the "Preferred Stock");

WHEREAS, pursuant to the Investment Agreement, dated as of July 1, 2026, by and among the Company and the Investors (as such agreement may be amended from time to time, the "Investment Agreement"), the Investors acquired from the Company, and the Company issued to the Investors, an aggregate of 933,900 shares of Preferred Stock;

WHEREAS, pursuant to the Certificate of Designations, the Preferred Stock may be converted into a certain number of shares of Common Stock, on the terms and subject to certain conditions specified in the Certificate of Designations; and

WHEREAS, the Company desires to provide to the Stockholders rights to registration under the Securities Act of Registrable Securities, on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals and of the mutual promises hereinafter set forth, the parties hereto agree as follows:

AGREEMENT

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

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with, such Person.

"Agreement" has the meaning given to such term in the Preamble.

"Automatic Shelf Registration Statement" has the meaning given to such term in Section 2(b).

"Business Day" means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by law to be closed in New York City.

"Certificate of Designations" has the meaning given to such term in the Recitals.

"Closing" means the closing of the transactions contemplated by the Investment Agreement.

"Closing Date" means the date on which the Closing occurs.

"Common Stock" means the common stock, par value $0.001 per share, of the Company, including any shares of capital stock into which the Common Stock may be converted (as a result of recapitalization, share exchange or similar event) or are issued including with respect to any stock split or stock dividend, or a successor security.

"Company" has the meaning given to such term in the Preamble.

"control" (including the terms "controlling," "controlled by" and "under common control with"), with respect to the relationship between or among two or more Persons, means the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, as trustee or executor, by contract or otherwise.

"Covered Person" has the meaning given to such term in Section 4(a).

"Effective Period" has the meaning given to such term in Section 2(c).

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and any successor statute thereto and the rules and regulations of the SEC promulgated thereunder.

"FINRA" means the Financial Industry Regulatory Authority.

"Free Writing Prospectus" has the meaning given to such term in Section 3(a).

"HCR Investor" has the meaning given to such term in the Preamble.

"including" means "including without limitation."

"Indemnified Party" has the meaning given to such term in Section 4(c).

"Indemnifying Party" has the meaning given to such term in Section 4(c).

"Investment Agreement" has the meaning given to such term in the Recitals.

"Investors" has the meaning given to such term in the Preamble.

"Losses" has the meaning given to such term in Section 4(a).

"Permitted Rights Transferee" means, for the purposes of this Agreement, any Person to whom a Stockholder transfers shares of Preferred Stock or Common Stock in accordance with the Certificate of Designations.

"Person" means any individual, partnership, joint venture, corporation, limited liability company, trust, unincorporated organization, government or any department or agency thereof or any other entity.

"Preferred Stock" has the meaning given to such term in the Recitals.

"Prospectus" means the prospectus included in any Registration Statement (including a prospectus that discloses information previously omitted from a prospectus filed as part of an effective Registration Statement in reliance upon Rule 430A promulgated under the Securities Act), as amended or supplemented by any prospectus supplement, relating to Registrable Securities, and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such prospectus.

"Registration Expenses" has the meaning given to such term in Section 5.

"Registrable Securities" means, as of any date of determination, (a)(i) any shares of Common Stock held by a Stockholder and (ii) any shares of Common Stock issuable upon conversion of shares of Preferred Stock (including shares of Preferred Stock issued as dividends thereon as permitted under the terms of the Certificate of

Designations) held by a Stockholder and (b) any equity securities or other equity interests issued or issuable, directly or indirectly, with respect to the shares of Common Stock described in clause (a) by way of conversion or exchange thereof or stock dividends, stock splits or in connection with a combination of shares, reclassification, recapitalization, merger, consolidation or other reorganization. As to any particular Registrable Securities, once issued, such securities shall cease to be Registrable Securities when (i) they are disposed of pursuant to an effective Registration Statement under the Securities Act, (ii) they are sold to the public pursuant to Rule 144 or Rule 145 (or other exemption from registration under the Securities Act), (iii) they shall have ceased to be outstanding or (iv) with respect to any Stockholder, all of the Registrable Securities held by such Stockholder are eligible to be sold by such Stockholder to the public pursuant to Rule 144 without any volume, manner-of-sale or other limitations or restrictions under Rule 144.

"Registration Statement" means any registration statement of the Company filed with the SEC under the Securities Act which covers any of the Registrable Securities pursuant to the provisions of this Agreement, including any Prospectus, Free Writing Prospectus, amendments and supplements to such registration statement, including post-effective amendments, all exhibits and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.

"Rule 144" means Rule 144 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.

"Rule 145" means Rule 145 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.

"Rule 405" means Rule 405 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.

"SEC" means the U.S. Securities and Exchange Commission or any other federal agency at the time administering the Securities Act or the Exchange Act.

"Securities Act" means the Securities Act of 1933, as amended, and any successor statute thereto and the rules and regulations of the SEC promulgated thereunder.

"Selling Expenses" means all brokerage discounts, selling commissions and transfer taxes, if any.

"Shelf Registration Statement" has the meaning given to such term in Section 2(a).

"Sixth Street Investor" has the meaning given to such term in the Preamble.

"Stockholder" has the meaning given to such term in the Preamble.

"Subsidiary" means (a) any corporation of which a majority of the securities entitled to vote generally in the election of directors thereof, at the time as of which any determination is being made, are owned by another entity, either directly or indirectly and (b) any joint venture, general or limited partnership, limited liability company or other legal entity in which an entity is the record or beneficial owner, directly or indirectly, of a majority of the voting interests or the general partner.

"Take-Private Transaction" has the meaning given to such term in Section 3(k).

"WKSI" has the meaning given to such term in Section 2(b).

2. Registration Rights.

(a) Shelf Registration. Promptly upon the Closing, but in no event later than forty (40) calendar days following the Closing Date, the Company shall file with the SEC and thereafter use its reasonable best efforts to cause to be declared effective a registration statement on Form S-3 or any comparable or successor form or forms or any similar short-form registration constituting a "shelf" registration statement providing for the registration of, and the sale by the Stockholders on a continuous or delayed basis of, all of the Registrable Securities, pursuant to Rule 415 or otherwise (a "Shelf Registration Statement").

(b) Automatic Shelf Registration Statements. To the extent the Company is a well-known seasoned issuer (as defined in Rule 405) (a "WKSI") at a time when it is obligated to file a Shelf Registration Statement pursuant to this Agreement, the Company shall file an automatic shelf registration statement (as defined in Rule 405) on Form S-3 (or, at the Company's election, a prospectus supplement to an automatic shelf registration statement) (an "Automatic Shelf Registration Statement") in accordance with the requirements of the Securities Act and the rules and regulations of the SEC thereunder, that covers the Registrable Securities. The Company shall pay the registration fee for all Registrable Securities to be registered pursuant to an Automatic Shelf Registration Statement at the time of filing of the Automatic Shelf Registration Statement and shall not elect to pay any portion of the registration fee on a deferred basis. If at any time following the filing of an Automatic Shelf Registration Statement when the Company is required to re-evaluate its WKSI status and the Company determines that it is not a WKSI, the Company shall use its reasonable best efforts to post-effectively amend the Automatic Shelf Registration Statement to a Shelf Registration Statement that is not automatically effective or file a new Shelf Registration Statement or, if the Company is not eligible at such time to file a Shelf Registration Statement, a Registration Statement on Form S-1; have such Registration Statement declared effective by the SEC; and keep such Registration Statement effective during the period during which such Shelf Registration Statement or Registration Statement on Form S-1 is required to be kept effective in accordance with Section 2(c).

(c) Continued Effectiveness. The Company shall use its reasonable best efforts to keep any Shelf Registration Statement filed pursuant to this Agreement continuously effective and usable for the resale of the Registrable Securities covered thereby until the date on which all of the Registrable Securities covered by such Shelf Registration Statement have been sold pursuant to such Shelf Registration Statement or cease to be Registrable Securities (such period, the "Effective Period"); provided, however, that in the event the Company suspends, postpones or delays the filing of a Registration Statement required to be filed pursuant to this Agreement, the Effective Period shall be extended by the duration of each such applicable suspension, postponement or delay.

(d) Postponements in Requested Registrations. If the filing, initial effectiveness or continued use of a Registration Statement, including a Shelf Registration Statement, filed hereunder (i) would require the Company, under applicable securities laws or other laws, to make a public disclosure of material non-public information, which disclosure in the good faith judgment of the Company (after consultation with external legal counsel) (A) would be required to be made in any Registration Statement so that such Registration Statement would not be materially misleading, and (B) would not be required to be made at such time but for the filing, effectiveness or continued use of such Registration Statement or (ii) would reasonably be expected to adversely affect in any material respect the Company or its business or the Company's ability to effect a *bona fide* material proposed acquisition, disposition, financing, reorganization, recapitalization or similar transaction, then the Company may, upon giving prompt written notice of such action to the Stockholders participating in such registration, delay the filing or initial effectiveness of, or suspend use of, such Registration Statement; provided, that the Company shall not be permitted to do so (x) more than once in any six (6)-month period or (y) for any single period of time in excess of ninety (90) days, or for periods exceeding, in the aggregate, one hundred twenty (120) days during any twelve (12)-month period. In the event that the Company exercises its rights under the preceding sentence, such Stockholders agree to suspend, promptly upon receipt of the notice referred to above, the use of any Prospectus relating to such registration in connection with any sale or offer to sell Registrable Securities.

(e) Registration Expenses. The Company shall pay, and shall be responsible for, all Registration Expenses in connection with any registrations pursuant to this Section 2; provided, however, that the Stockholders shall pay all Selling Expenses, if any, with respect to Registrable Securities sold by them.

3. Registration Procedures. If and whenever the Company is required to use its reasonable best efforts to effect the registration of any Registrable Securities under the Securities Act as provided in Section 2, the Company shall effect such registration to permit the sale of such Registrable Securities in accordance with the intended method or methods of disposition thereof, and pursuant thereto the Company shall cooperate in the sale of such Registrable Securities and shall, as expeditiously as possible:

(a) prepare and file, in each case as promptly as practicable, with the SEC a Registration Statement or Registration Statements on such form as shall be available for the sale of the Registrable Securities by the Stockholders or by the Company in accordance with the intended method or methods of distribution thereof, make all required filings with FINRA, and, if such Registration Statement is not automatically effective upon filing, use its reasonable best efforts to cause such Registration Statement to be declared effective as soon as practicable and to remain effective as provided herein; provided, however, that before filing a Registration Statement or Prospectus or any amendments or supplements thereto (including free writing prospectuses under Rule 433 (each a "Free Writing Prospectus")), the Company shall furnish or otherwise make available to the Stockholders and their respective counsel copies of all such documents proposed to be filed (including exhibits thereto), which documents will be subject to the reasonable review and comment of such counsel, and such other documents reasonably requested by such counsel, including any comment letter from the SEC, and, if requested by such counsel, provide such counsel reasonable opportunity to participate in the preparation of such Registration Statement and each Prospectus included therein and such other opportunities to conduct a reasonable investigation within the meaning of the Securities Act, including reasonable access to the Company's books and records, officers, accountants and other advisors. The Company shall not file any such Registration Statement or Prospectus, or any amendments or supplements thereto (including Free Writing Prospectuses) to which the Stockholders shall reasonably object, in writing, on a timely basis, unless, in the opinion of the Company, such filing is necessary to comply with applicable law;

(b) prepare and file with the SEC such amendments and supplements to such Registration Statement and the Prospectus used in connection therewith and such Free Writing Prospectuses and Exchange Act reports as may be necessary to keep such Registration Statement continuously effective during the period provided herein and comply in all material respects with the provisions of the Securities Act with respect to the disposition of all securities covered by such Registration Statement; and cause the related Prospectus to be supplemented by any Prospectus supplement as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of the securities covered by such Registration Statement, and as so supplemented to be filed pursuant to Rule 424 (or any similar provisions then in force) under the Securities Act in each case, until such time as all of such securities have been disposed of in accordance with the intended method or methods of disposition by the seller or sellers thereof set forth in such Registration Statement;

(c) notify each selling Stockholder of Registrable Securities and its counsel (i) when a Registration Statement, pre-effective amendment to any Registration Statement, Prospectus or any Prospectus supplement or post-effective amendment or any Free Writing Prospectus has been filed, and, with respect to a Registration Statement or any post-effective amendment, when the same has become effective, (ii) of any request by the SEC or any other federal or state governmental authority for amendments or supplements to a Registration Statement or related Prospectus or for additional information, (iii) of the issuance by the SEC of any stop order suspending the effectiveness of such Registration Statement or the initiation or threatening of any proceedings for that purpose, (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of such Registrable Securities for sale in any jurisdiction, or the initiation of any proceeding for such purpose, and (v) of the happening of any event that makes any statement made in such Registration Statement or related Prospectus, Free Writing Prospectus, amendment or supplement thereto, or any document incorporated or deemed to be incorporated therein by reference, as then in effect, untrue in any material respect or that requires the making of any changes in such Registration Statement, Prospectus or documents so that, in the case of the Registration Statement, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, not misleading, and that in the case of the Prospectus, it will not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading (which notice shall notify the selling Stockholders only of the occurrence of such an event and shall provide no additional information regarding such event to the extent such information would constitute material non-public information);

(d) use its reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of a Registration Statement, or the lifting of any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction at the earliest date reasonably practical;

(e) if requested by the Stockholders, promptly include in a Prospectus supplement or post-effective amendment such information as the Stockholders may reasonably request in order to facilitate the disposition of the Registrable Securities in accordance with the intended method or methods of distribution of such securities set forth in the Registration Statement and make all required filings of such Prospectus supplement or such post-effective amendment as soon as practicable after the Company has received such request; provided, however, that the Company shall not be required to take any actions under this Section 3(e) that are not, in the opinion of counsel for the Company, in compliance with applicable law;

(f) deliver to each selling Stockholder of Registrable Securities and its counsel, without charge, as many copies of the Prospectus or Prospectuses (including each form of Prospectus) and each amendment or supplement thereto (including any Free Writing Prospectus) as such Persons may reasonably request from time to time in order to facilitate the disposition of the Registrable Securities in accordance with the intended method or methods of disposition thereof; and the Company, subject to the last paragraph of this Section 3, hereby consents to the use of such Prospectus and each amendment or supplement thereto by each of the selling Stockholders of Registrable Securities in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any such amendment or supplement thereto;

(g) use its reasonable best efforts to register or qualify or cooperate with the selling Stockholders of Registrable Securities and their respective counsel in connection with the registration or qualification (or exemption from such registration or qualification) of such Registrable Securities for offer and sale under the securities or blue sky laws of such jurisdictions within the United States as any seller reasonably requests in writing and to keep each such registration or qualification (or exemption therefrom) effective during the period such Registration Statement is required to be kept effective and to take any other action that may be necessary or advisable to enable such Stockholder of Registrable Securities to consummate the disposition of such Registrable Securities in such jurisdiction in accordance with the intended method or methods of disposition thereof; provided, however, that the Company will not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 3(g), (ii) subject itself to taxation in any jurisdiction wherein it is not so subject or (iii) take any action that would subject it to general service of process in any such jurisdiction where it is not then so subject;

(h) cooperate with the selling Stockholders of Registrable Securities to facilitate the timely preparation and delivery of certificates (not bearing any legends) representing Registrable Securities to be sold after receiving written representations from each Stockholder of such Registrable Securities that the Registrable Securities represented by the certificates so delivered by the Stockholder will be transferred in accordance with the Registration Statement, and enable such Registrable Securities to be in such denominations and registered in such names as the Stockholders may request at least two (2) Business Days prior to any sale of Registrable Securities;

(i) upon the occurrence of any event contemplated by Section 3(c)(v) above, prepare a supplement or post-effective amendment to the Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, or file any other required document so that, as thereafter delivered to the purchasers of the Registrable Securities being sold thereunder, such Prospectus will not contain 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 light of the circumstances under which they were made, not misleading;

(j) provide and cause to be maintained a transfer agent and registrar for all such Registrable Securities from and after the effective date of such Registration Statement;

(k) use its reasonable best efforts to cause all shares of Registrable Securities covered by any Registration Statement to be listed on each primary national securities exchange (if any) on which shares of the particular class of Registrable Securities are at that time listed; provided, that, for the avoidance of doubt, neither this Section 3(k) nor any other provision of this Agreement shall prohibit the Company from effecting a merger, sale or other "take-private" transaction (each, a "Take-Private Transaction") in which all or substantially all of the shares of Common Stock outstanding immediately prior to such transaction (other than "rollover" shares) are converted into or exchanged for the right to receive consideration consisting of cash or other property and, following such transaction, the Common Stock is no longer listed on a national securities exchange nor registered under the Securities Act and/or the Exchange Act;

(l) cooperate with each seller of Registrable Securities and any agent participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA; and

(m) otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the SEC, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months beginning with the first day of the Company's first full calendar quarter after the effective date of any Registration Statement, which earnings statement will satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder.

The Company may require each Stockholder of Registrable Securities as to which any registration is being effected to furnish to the Company in writing such information required in connection with such registration regarding such seller and the distribution of such Registrable Securities as the Company may, from time to time, reasonably request and the Company may exclude from such registration the Registrable Securities of any Stockholder who unreasonably fails to furnish such information within a reasonable time after receiving such request.

The Company agrees not to file or make any amendment to any Registration Statement with respect to any Registrable Securities, or any amendment of or supplement to the Prospectus or any Free Writing Prospectus used in connection therewith, that refers to any Stockholder covered thereby by name, or otherwise identifies such Stockholder as the holder of any securities of the Company, without first furnishing or otherwise making available to such Stockholder a copy of any such amendment or supplement no less than five (5) Business Days prior to the filing of such amendment or supplement (unless and to the extent such amendment or supplement is required by law to be filed earlier) and including all comments reasonably and timely requested by such Stockholder thereon.

If the Company files any Shelf Registration Statement for the benefit of the holders of any of its securities other than the Stockholders, the Company agrees that it shall use its reasonable best efforts to include in such registration statement such disclosures as may be required by Rule 430B under the Securities Act (referring to the unnamed selling security holders in a generic manner by identifying the initial offering of the securities to the Stockholders) in order to ensure that the Stockholders may be added to such Shelf Registration Statement at a later time through the filing of a Prospectus supplement rather than a post-effective amendment.

Each Stockholder holding Registrable Securities agrees if such Stockholder has Registrable Securities covered by such Registration Statement that, upon receipt of any notice from the Company of the happening of any event of the kind described in Sections 3(c)(ii), 3(c)(iii), 3(c)(iv) and 3(c)(v), such Stockholder will promptly discontinue disposition of such Registrable Securities covered by such Registration Statement or Prospectus until such Stockholder's receipt of the copies of the supplemented or amended Prospectus contemplated by Section 3(i), or until it is advised in writing by the Company that the use of the applicable Prospectus may be resumed, and has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such Prospectus; provided, however, that the time periods under Section 2 with respect to the length of time that the effectiveness of a Registration Statement must be maintained shall automatically be extended by the amount of time such Stockholder is required to discontinue disposition of such securities.

4. Indemnification.

(a) Indemnification by the Company. The Company shall, without limitation as to time, indemnify and hold harmless, to the fullest extent permitted by law, each Stockholder whose Registrable Securities are covered by a Registration Statement or Prospectus, the officers, directors, partners, members, managers, shareholders, accountants, attorneys, agents and employees of each of them, each Person who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) each such Stockholder and the officers, directors, partners, members, managers, shareholders, accountants, attorneys, agents and employees of each such controlling person (each such person being referred to herein as a "Covered Person"), from and against any and all losses, claims, damages, liabilities, costs (including costs of preparation and reasonable attorneys' fees and any legal or other fees or expenses incurred by such party in connection with any investigation or proceeding), expenses, judgments, fines, penalties, charges and amounts paid in settlement (collectively, "Losses"), as incurred, arising out of or based upon any untrue or alleged untrue statement of a material fact contained in any Prospectus, Registration Statement or Free Writing Prospectus or any amendment thereof or supplement thereto or any document incorporated by reference therein or based on any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by the Company of the Securities Act, the Exchange Act, any state securities law, or any rule or regulation thereunder applicable to the Company and relating to any action or inaction in connection with the related offering of Registrable Securities, and will reimburse each such Covered Person for any legal and any other expenses reasonably incurred in connection with investigating and defending or settling any such Loss, provided, that the Company will not be liable in any such case to the extent that any such Loss arises out of or is based on any untrue statement or omission by such Covered Person relating to such Covered Person or its Affiliates (other than the Company or any of its Subsidiaries), but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such Registration Statement, Prospectus, Free Writing Prospectus or any amendment thereof or supplement thereto, or any document incorporated by reference therein, in each case in reliance upon and in conformity with written information furnished to the Company by such Covered Person with respect to such Covered Person for use therein. It is agreed that the indemnity agreement contained in this Section 4(a) shall not apply to amounts paid in settlement of any such Loss or action if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld).

(b) Indemnification by the Stockholders of Registrable Securities. As a condition to including any Registrable Securities in any Registration Statement filed in accordance with Section 3, the Company shall have received an undertaking reasonably satisfactory to it from the prospective seller of such Registrable Securities to indemnify, to the fullest extent permitted by law, severally and not jointly with any other Stockholders holding Registrable Securities, the Company, its directors and officers and each Person who controls (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) the Company and all other prospective sellers, from and against all Losses arising out of or based on any untrue or alleged untrue statement of a material fact contained in any such Registration Statement, Prospectus or Free Writing Prospectus or any amendment thereof or supplement thereto, or any document incorporated by reference therein, or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse the Company, such directors, controlling persons and prospective sellers for any legal or any other expenses reasonably incurred in connection with investigating or defending any such Loss, in each case to the extent, but only to the extent, that such untrue statement or omission is made in such Registration Statement, Prospectus or Free Writing Prospectus or any amendment thereof or supplement thereto, or any document incorporated by reference therein, in each case in reliance upon and in conformity with written information furnished to the Company by such Stockholder with respect to such Stockholder for inclusion in such Registration Statement, Prospectus or Free Writing Prospectus or any amendment thereof or supplement thereto, or any document incorporated by reference therein; provided, however, that the obligations of such Stockholder hereunder shall not apply to amounts paid in settlement of any such Losses (or actions in respect thereof) if such settlement is effected without the consent of such Stockholder (which consent shall not be unreasonably withheld); provided, further, that the liability of such Stockholder of Registrable Securities shall be limited to the net proceeds received by such selling Stockholder from the sale of Registrable Securities covered by such Registration Statement.

(c) Conduct of Indemnification Proceedings. If any Person shall be entitled to indemnity hereunder (an "Indemnified Party"), such Indemnified Party shall give prompt notice to the party from which such indemnity is sought (the "Indemnifying Party") of any claim or of the commencement of any proceeding with respect to which such Indemnified Party seeks indemnification or contribution pursuant hereto; provided, however, that the delay or failure to so notify the Indemnifying Party shall not relieve the Indemnifying Party from any obligation or liability except to the extent that the Indemnifying Party has been materially prejudiced by such delay or failure. The Indemnifying Party shall have the right, exercisable by giving written notice to an Indemnified Party promptly after the receipt of written notice from such Indemnified Party of such claim or proceeding, to, unless in the Indemnified Party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist in respect of such claim, assume, at the Indemnifying Party's expense, the defense of any such claim or proceeding, with counsel reasonably satisfactory to such Indemnified Party; provided, however, that an Indemnified Party shall have the right to employ separate counsel in any such claim or proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless: (i) the Indemnifying Party agrees to pay such fees and expenses; or (ii) the Indemnifying Party fails promptly to assume, or in the event of a conflict of interest cannot assume, the defense of such claim or proceeding or fails to employ counsel reasonably satisfactory to such Indemnified Party; in which case the Indemnified Party shall have the right to employ counsel and to assume the defense of such claim or proceeding at the Indemnifying Party's expense; provided, further, however, that the Indemnifying Party shall not, in connection with any one such claim or proceeding or separate but substantially similar or related claims or proceedings in the same jurisdiction, arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one firm of attorneys (together with appropriate local counsel) at any time for all of the Indemnified Parties, or for fees and expenses that are not reasonable. Whether or not such defense is assumed by the Indemnifying Party, such Indemnifying Party will not be subject to any liability for any settlement made without its consent (but such consent will not be unreasonably withheld). The Indemnifying Party shall not consent to entry of any judgment or enter into any settlement that (A) does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release, in form and substance reasonably satisfactory to the Indemnified Party, from all liability in respect of such claim or litigation for which such Indemnified Party would be entitled to indemnification hereunder or (B) involves the imposition of equitable remedies or the imposition of any obligations on the Indemnified Party or adversely affects such Indemnified Party other than as a result of financial obligations for which such Indemnified Party would be entitled to indemnification hereunder.

(d) Contribution. If the indemnification provided for in this Section 4 is unavailable to an Indemnified Party in respect of any Losses (other than in accordance with its terms), then each applicable Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party, on the one hand, and such Indemnified Party, on the other hand, in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party, on the one hand, and Indemnified Party, on the other hand, shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, has been made (or omitted) by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent any such action, statement or omission.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 4(d) were determined by *pro rata* allocation or by any other method of allocation that does not take account of the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 4(d), an Indemnifying Party that is a selling Stockholder holding Registrable Securities shall not be required to contribute any amount in excess of the amount that such Indemnifying Party has otherwise been, or would otherwise be, required to pay pursuant to Section 4(b) by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

(e) Non-Exclusivity. The obligations of the parties under this Section 4 shall be in addition to any liability which any party may otherwise have to any other party.

5. Registration Expenses. All fees and expenses incurred in the performance of or compliance with this Agreement by the Company including (a) all registration and filing fees (including fees and expenses (i) with respect to filings required to be made with the SEC, all applicable securities exchanges and/or FINRA and (ii) of compliance with securities or blue sky laws, including any fees and disbursements of counsel for the underwriters in connection with blue sky qualifications of the Registrable Securities pursuant to Section 3(g), (b) printing expenses (including expenses of printing certificates for Registrable Securities in a form eligible for deposit with The Depository Trust Company and of printing Prospectuses if the printing of Prospectuses is requested by the Stockholders), (c) messenger, telephone and delivery expenses of the Company, (d) fees and disbursements of counsel for the Company, (e) fees and disbursements of all independent registered public accounting firms (including the expenses of any "cold comfort" letters required by this Agreement) and any other persons, including special experts retained by the Company, shall be borne by the Company whether or not any Registration Statement is filed or becomes effective and (f) fees and disbursements of any counsel retained by any Stockholder holding Registrable Securities in an aggregate amount not to exceed $20,000 in the case of the Shelf Registration Statement required to be filed pursuant to Section 2(a) (all such expenses, "Registration Expenses"). In addition, the Company shall pay its internal expenses (including all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit, the fees and expenses incurred in connection with the listing of the securities to be registered on any securities exchange on which similar securities issued by the Company are then listed and rating agency fees and the fees and expenses of any Person, including special experts, retained by the Company.

The Company shall not be required to pay (a) any underwriter's fees (including discounts, commissions or fees of underwriters, selling brokers, dealer managers or similar securities industry professionals) relating to the distribution of the Registrable Securities (other than with respect to Registrable Securities sold by the Company) or (b) expenses (other than the Company's internal expenses).

6. Rule 144. The Company covenants that it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports (except as a result of a Take-Private Transaction), it will, upon the request of any of the Stockholders, make publicly available such information so long as necessary to permit sales of Registrable Securities pursuant to Rule 144), and it will take such further action as any Stockholder of Registrable Securities (or, if the Company is not required to file reports as provided above (except as a result of a Take-Private Transaction), any of the Stockholders) may reasonably request, all to the extent required from time to time to enable such Stockholder to sell shares of Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144. Upon the request of any Stockholder of Registrable Securities, the Company will deliver to such Stockholder a written statement as to whether it has complied with such requirements and will, within the limitations of the exemption provided by Rule 144 (as such rule may be amended from time to time) or any similar rule enacted by the SEC, instruct the transfer agent to remove the restrictive legend affixed to any Common Stock to enable such shares to be sold in compliance with Rule 144 (as such rule may be amended from time to time) or any similar rule enacted by the SEC.

7. Miscellaneous.

(a) Termination. The provisions of this Agreement (other than Section 4) shall terminate upon the earliest to occur of (i) its termination by the written agreement of the Company, on one hand, and Stockholders holding a majority of the voting power of the Registrable Securities at such time, on the other, (ii) with respect to any Stockholder, the date on which the Stockholder ceases to own any Registrable Securities and (iii) the dissolution, liquidation or winding up of the Company. Nothing herein shall relieve any party from any liability for the breach of any of the agreements set forth in this Agreement.

(b) Amendments and Waivers. This Agreement may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if any such amendment, action or omission to act, has received the written consent of the Company and the Stockholders holding a majority of the voting power of the Registrable Securities at the time of such amendment, action or omission; provided, however, that notwithstanding the foregoing any amendment hereto or waiver hereof that adversely affects one Stockholder, solely in his, her or its capacity as a holder of the shares of capital stock of the Company, in a manner that is materially different from the other Stockholders (in such capacity) shall require the consent of the Stockholder so affected. The failure of any party to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms. Any Stockholder may waive (in writing) the benefit of any provision of this Agreement with respect to itself for any purpose. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the Stockholder granting such waiver in any other respect or at any other time.

(c) Successors, Assigns and Transferees. This Agreement may not be assigned without the prior written consent of the Company. Notwithstanding the foregoing, (i) each Investor may assign any of its rights, interests and obligations hereunder to (a) any Affiliate of such Investor and (b) any Permitted Rights Transferee who acquires at least 25% of the Registrable Securities held by the Stockholders as of the date hereof, and (ii) in the event of and as a condition to any such assignment, such assignee shall agree in writing to be bound by the provisions of this Agreement, including the rights, interests and obligations so assigned.

(d) Notices. All notices, requests and other communications to any party hereunder shall be in writing (including facsimile transmission) and shall be given:

If to the Company, to:

BridgeBio Pharma, Inc.
3160 Porter Dr., Suite 250
Palo Alto, California

Attention: Chief Legal Officer; Head of Credit Operations
Email:

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

Latham & Watkins LLP
801 Jefferson Avenue, Suite 300
Redwood City, California 94063
Attention: Haim Zaltzman
Drew Capurro
Eric Rice
Reza K. Mojtabaee-Zamani
Email:

if to the Sixth Street Investor, to:

Sixth Street Partners, LLC
888 7th Avenue, 4st Floor
New York, NY 10106
Attention: Legal
Email:

with a copy (which shall not constitute notice) to:
Sullivan & Cromwell LLP
125 Broad Street
New York, NY 10004

550 Hamilton Avenue
Palo Alto, CA 94301
Attention: Ari B. Blaut
Peter P. Jones
Alan J. Fishman
Email:

if to the HCR Investor, to:

300 Atlantic Street, Suite 600
Stamford, CT 06901

Attention: Thomas K. Conner
Email:

with a copy (which shall not constitute notice) to:
Gibson, Dunn & Crutcher LLP

One Embarcadero Center
Suite 2600
San Francisco, CA 94111
Attention: Ryan Murr
Email:

or such other address or facsimile number as such party may hereafter specify for the purpose by notice to the other parties hereto.

All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. on a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed to have been received on the next succeeding Business Day in the place of receipt.

(e) Further Assurances. At any time or from time to time after the date hereof, the parties agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to evidence or effectuate the consummation of the transactions contemplated hereby and to otherwise carry out the intent of the parties hereunder.

(f) No Inconsistent Agreements. The Company shall not hereafter enter into any agreement with respect to its securities which is inconsistent with or violates the rights granted to the holders of Registrable Securities in this Agreement.

(g) Entire Agreement; No Third Party Beneficiaries. This Agreement (i) constitutes the entire agreement among the parties with respect to the subject matter of this Agreement and supersedes any prior discussions, correspondence, negotiation, proposed term sheet, agreement or understanding and there are no agreements, understandings, representations or warranties between the parties other than those set forth or referred to in this Agreement and (ii) except as provided in Section 4 with respect to an Indemnified Party, is not intended to confer in or on behalf of any Person not a party to this Agreement (and their successors and assigns) any rights, benefits, causes of action or remedies with respect to the subject matter or any provision hereof.

(h) Governing Law; Jurisdiction and Forum; Waiver of Jury Trial.

(i) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts executed and to be performed wholly within such State and without reference to the choice-of-law principles that would result in the application of the laws of a different jurisdiction.

(ii) Each party to this Agreement irrevocably submits to the jurisdiction of the Chancery Court of the State of Delaware and to the jurisdiction of the United States District Court for the District of Delaware for the purpose of any suit, action or other proceeding arising out of or relating to this Agreement, and hereby irrevocably agrees that all claims in respect of such suit, action or proceeding may be heard and determined in such court. Each party to this Agreement hereby irrevocably waives, to the fullest extent that it may effectively do so, the defense of an inconvenient forum to the maintenance of such suit, action or other proceeding. The parties further agree, to the extent permitted by law, that final and unappealable judgment against any of them in any suit, action or other proceeding contemplated above shall be conclusive and may be enforced in any other jurisdiction within or outside the United States by suit on the judgment, a certified copy of which shall be conclusive evidence of the fact and amount of such judgment.

(iii) EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

(i) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party hereto. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

(j) Enforcement. Each party hereto acknowledges that money damages would not be an adequate remedy in the event that any of the covenants or agreements in this Agreement are not performed in accordance with its terms, and it is therefore agreed that in addition to and without limiting any other remedy or right it may have, the non-breaching party will have the right to an injunction, temporary restraining order or other equitable relief in any court of competent jurisdiction enjoining any such breach and enforcing specifically the terms and provisions hereof. In any action or proceeding brought to enforce any provision of this Agreement, the successful party shall be entitled to recover reasonable attorneys' fees in addition to its costs and expenses and other available remedies.

(k) Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and will not affect the meaning or interpretation of this Agreement.

(l) No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, the Company and each Stockholder covenant, agree and acknowledge 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, shareholder, general or limited partner or member of such Stockholder or of any Affiliate thereof (in each case other than an assignee pursuant to Section 7(c) that is a Permitted Rights Transferee), 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, shareholder, general or limited partner or member of such Stockholder or of any Affiliate or assignee thereof, as such for any obligation of such Stockholder 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.

(m) Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts (including via facsimile and electronic transmission), each of which shall be an original, but all of which together shall constitute one instrument. This Agreement may be executed by facsimile signature(s).

[*Remainder of page left intentionally blank*]

IN WITNESS WHEREOF, each of the undersigned has executed this Agreement or caused this Agreement to be duly executed on its behalf as of the date first written above.

BRIDGEBIO PHARMA, INC.

By: /s/ Neil Kumar
Name: Neil Kumar
Title: Chief Executive Officer

Chinotto Investments, LLC

By:	/s/ Joshua Peck
Name:	Joshua Peck
Title:	Vice President

HCRx Investments HoldCo, L.P.

By: HCRX Master GP, LLC
Its: General Partner

By: /s/ Clarke B. Futch
Name: Clarke B. Futch
Title: Chairman and Chief Executive Officer

Exhibit A

Form of Certificate of Designations of Series A Convertible Preferred Stock

[attached]

Exhibit 99.1

BridgeBio Raises $1 Billion in Preferred Equity to Accelerate Present and Upcoming Launches

- Preferred equity investment led by Sixth Street and with participation from HealthCare Royalty, a business of KKR, with an initial conversion price of approximately $138 per share (more than 100% premium to Company's 30-day VWAP)

- The financing significantly strengthens the Company's balance sheet, enabling it to efficiently allocate capital across its highest return opportunities

- The financing comes at a pivotal moment for the Company, as Attruby® continues to grow into a multi-billion-dollar blockbuster drug, and as BridgeBio prepares for three additional potential blockbuster U.S. product launches over the next 12 months across BBP-418 for LGMD2I/R9, encaleret for ADH1, and infigratinib for achondroplasia

PALO ALTO, Calif., July 1, 2026 (GLOBE NEWSWIRE) -- BridgeBio Pharma, Inc. (Nasdaq: BBIO) ("BridgeBio" or the "Company"), a commercial-stage, multi-product biopharmaceutical company focused on developing medicines for genetic conditions, today announced that it has entered into an agreement with funds managed by Sixth Street ("Sixth Street") and funds managed by HealthCare Royalty, a business of KKR ("HCRx" and, together with Sixth Street, the "Purchasers") under which the Purchasers have invested up to $1 billion in newly issued convertible preferred equity of the Company.

The Series A Cumulative Convertible Participating Preferred Stock has the following principal terms:

- 7.00% initial dividend, payable in kind or in cash at the Company's election
- Initial conversion price of $137.79 per share (more than 100% premium to BridgeBio's 30-day volume-weighted average price), increasing to $153.10 per share (more than 125% premium) from the fifth anniversary
- Permanent equity with no scheduled maturity and no redemption at the holder's option
- BridgeBio may redeem the preferred stock for cash or, in certain circumstances, convert it into common stock, in each case on the terms set forth in the definitive agreements

Sixth Street funded $800M as the lead investor, and HealthCare Royalty funded $133.9M at today's close of the preferred equity investment.

"We are privileged to be partnering with Sixth Street and HealthCare Royalty at this pivotal time in BridgeBio's trajectory. This financing represents the best of our dual mission – 1) to put patients first and ensure that we have the resources to do so, and 2) that we execute those responsibilities in a manner that maximizes the economic value of our Firm. Access to this type and quantum of capital ensures we can deliver on the promise of our launching medicines and beyond," said Neil Kumar, Ph.D., Co-Founder and CEO of BridgeBio.

“Sixth Street is proud to support BridgeBio’s mission of bringing meaningful medicines to patients during this exciting stage as the company is on the cusp of potential approval and launch of three important new therapies,” said Jeff Pootoolal, Partner at Sixth Street. “Providing flexible capital at scale to leading developers of transformative medicines is central to what we do, and we look forward to a long and productive partnership with the BridgeBio team.”

“The BridgeBio management team has a proven track record in launching and developing life-changing therapies, and we are pleased to partner with them on this transaction,” said Clarke Futch, Chairman and CEO of HealthCare Royalty. “This capital support reaffirms our belief in the company’s growth and ability to bring to market multiple products that serve high unmet medical needs.”

Latham & Watkins LLP served as legal advisor to BridgeBio. Evercore served as financial advisor and Sullivan & Cromwell LLP and Mintz LLP served as legal advisors to Sixth Street. Gibson, Dunn & Crutcher LLP served as legal advisor to HealthCare Royalty.

Additional details about the transaction and the related definitive agreements will be included in a Current Report on Form 8-K to be filed by the Company.

About BridgeBio Pharma, Inc.
BridgeBio Pharma, Inc. (BridgeBio; Nasdaq: BBIO) exists to develop transformative medicines for genetic conditions. Millions of people worldwide living with genetic conditions lack treatment options, often because drug development for small patient populations can be commercially challenging. We aim to bridge the gap between advancements in genetic science and meaningful medicines for underserved patient populations. Our decentralized, hub-and-spoke model is designed for speed, precision, and scalability. Autonomous and empowered teams focus on individual conditions, while a central hub provides the clinical, regulatory, and commercial capabilities needed to bring innovation to market. For more information visit **bridgebio.com** and follow us on **LinkedIn**, **X**, **Facebook**, **Instagram**, and **YouTube**.

About Sixth Street
Sixth Street is a global investment firm with over $130 billion in assets under management and committed capital. Sixth Street uses its long-term flexible capital, data-enabled capabilities, and One Team culture to develop themes and offer solutions to companies across all stages of growth. Sixth Street Healthcare and Life Sciences invests thematically throughout the healthcare ecosystem, providing flexible capital solutions to companies addressing our most pressing healthcare challenges and improving patient outcomes. Investments in the sector include Apellis Pharmaceuticals, Arrowhead Pharmaceuticals, Arsenal Biosciences, Beam Therapeutics, Biohaven, Blueprint Medicines, Caris Life Sciences, Chroma Medicine, ConcertAI, Datavant, Essential Pharma, Immunogen, Ironwood, Mammoth Biosciences, Paratek Pharmaceuticals, and Velocity Clinical Research, among many others. Founded in 2009, Sixth Street has more than 750 team members including approximately 300 investment professionals around the world. For more information, visit https://www.sixthstreet.com/, or follow Sixth Street on LinkedIn.

About HealthCare Royalty

HealthCare Royalty ("HCRx") is a leading royalty acquisition company founded in 2006 that is majority owned by KKR & Co. Inc. (NYSE: KKR). Over two decades, the HCRx team has developed a strong track record of investing in commercial-stage and near-commercial-stage biopharmaceutical assets, committing $7+ billion in over 110 biopharmaceutical products. With offices in New York, Stamford, San Francisco, Boston, London and Miami, HCRx continues to advance biopharmaceutical innovation by providing innovative capital solutions to counterparties. For more information, visit https://www.hcrx.com. HEALTHCARE ROYALTY®, HEALTHCARE ROYALTY PARTNERS® and HCRx® are registered trademarks of HealthCare Royalty Management, LLC

BridgeBio Pharma, Inc. Forward-Looking Statements

This press release contains forward-looking statements. Statements in this press release may include statements that are not historical facts and are considered forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act), which are usually identified by the use of words such as "anticipates," "believes," "continues," "estimates," "expects," "hopes," "intends," "may," "plans," "projects," "remains," "seeks," "should," "will," and variations of such words or similar expressions. BridgeBio intends these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Exchange Act. These forward-looking statements include express and implied statements relating to the Company's expectations regarding its anticipated growth and expected product launches and intentions for investing in indication expansions. Such statements reflect the Company's current views about the Company's plans, intentions, expectations and strategies, which are based on the information currently available to it and on assumptions the Company has made. Although the Company believes that its plans, intentions, expectations and strategies as reflected in or suggested by those forward-looking statements are reasonable, the Company can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a number of risks, uncertainties and assumptions, including, but not limited to, initial and ongoing data from the Company's clinical trials not being indicative of final data, the design and success of ongoing and planned clinical trials, future regulatory filings, approvals and/or sales, despite having ongoing and future interactions with the FDA or other regulatory agencies to discuss potential paths to registration for the Company's product candidates, the FDA or such other regulatory agencies not agreeing with the Company's regulatory approval strategies, components of the Company's filings, such as clinical trial designs, conduct and methodologies, or the sufficiency of data submitted, the impacts of current macroeconomic and geopolitical events, including changing conditions from hostilities in Ukraine and in Israel and the Gaza Strip, increasing rates of inflation and changing interest rates, on business operations and expectations, as well as those risks set forth in the Risk Factors section of the Company's most recent Annual Report on Form 10-K and the Company's other filings with the U.S. Securities and Exchange Commission. Moreover, the Company operates in a very competitive and rapidly changing environment in which new risks emerge from time to time. These forward-looking statements are based upon the current expectations and beliefs of the Company's management as of the date of this press release, and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Except as required by applicable law, BridgeBio assumes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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BridgeBio Investor Contact:
Kristen Kelleher, Director of Investor Relations
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