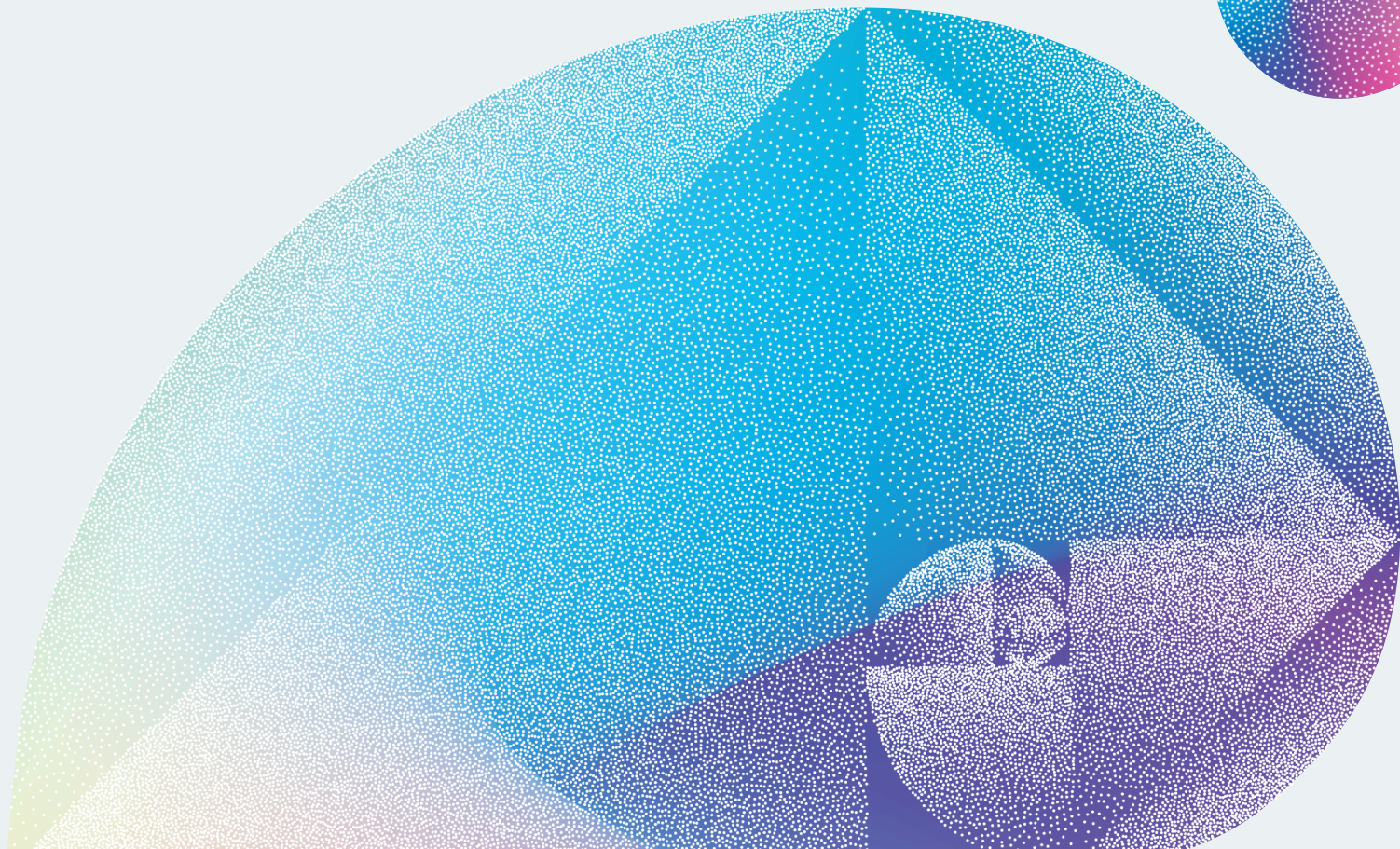


To facilitate the prompt and appropriate application of iPS cell technologies
with the aim of benefiting the health and welfare of the human race.





iPS Academia Japan, Inc.

To contribute to health and welfare of the human race by promptly and steadily giving back to society the results from the iPS cell-related research

It has been approximately 18 years since the discovery of iPS cells. Over a period of time after such discovery, iPS cell-related research in academia has remarkably developed, resulting in many achievements. Additionally, the exploitation of iPS cell-related technology in the industry has been broadly progressed.

Our company, having embraced the mission of "contribution to the health and welfare of the human race by promptly and steadily giving back to society the results from the iPS cell-related research", was founded on June 25, 2008 of which 16th anniversary was celebrated by us. During such 16 years, we have steadily established a track record of patent licensing by actively making alignment between academia and industry.

The specific application of iPS cell-related technology has been advancing primarily in the fields of regenerative medicine, disease investigation, and new drug development.

However, its application is currently further evolving into more advanced and diverse areas, including genetic modification technology and AI technology, as well as a new field such as production of edible artificial meat, human organoids and microphysiological system (MPS). We are entering a new phase of development, marked by these emerging fields.

In such continued and evolving landscape of iPS cell technology, our company is committed to supporting, through licensing activities, the future realization created by iPS cell technology that cover a wide range of applications, from essential patents to various applied patents.

We would appreciate your understanding and continued support.

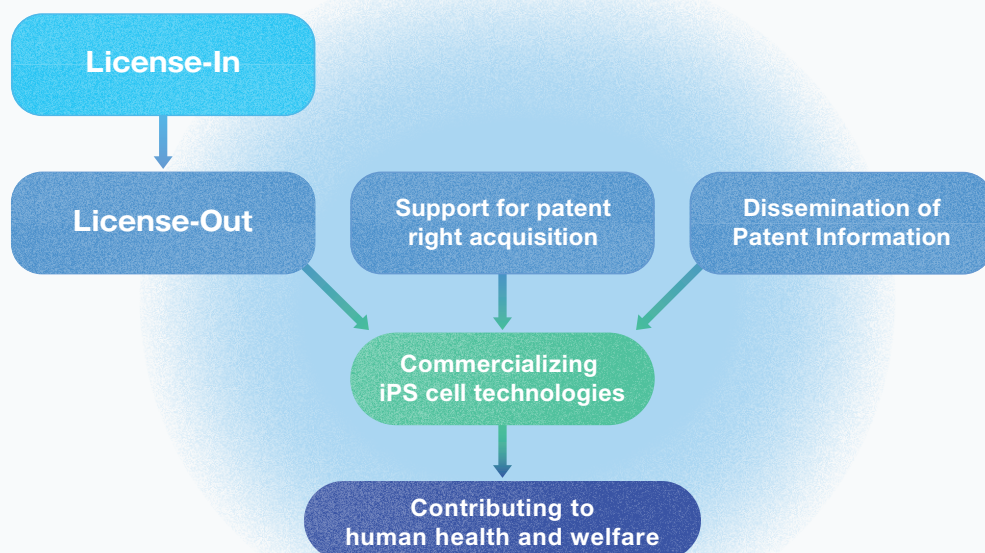
September 2024
Hideo Saji
President & CEO
iPS Academia Japan, Inc.

| | |
|----------------------|--|
| Name | iPS Academia Japan, Inc. |
| Established | June 25, 2008 |
| Accredited TLO | Accredited as of January 22, 2016 as an official technology licensing organization under the "Law for Promoting University-Industry Technology Transfer" |
| Location | iPS Academia Japan, Inc. 207 International Science Innovation Building East Wing Kyoto University, 36-1 Yoshida-honmachi, Sakyo-ku, Kyoto, 606-8501 Japan |
| Capital | JPY 100 million |
| President & CEO | Hideo Saji Ph.D. [Professor emeritus, Kyoto University & Specially Appointed Professor, the Office of Institutional Advancement and Communications of Kyoto University (IAC) & Director, Kyoto Lifetech Innovation Support Center, Regional Industrial Revitalization Division of Advanced Science, Technology and Management Research Institute of KYOT] |
| Director | Hiroshi Seno M.D.Ph.D. [Professor, Graduate School of Medicine Kyoto University & Deputy Director-General, Office of Institutional Advancement and Communications of Kyoto University (IAC)] |
| Director | Atsushi Onodera [Manager, Medical Applications Promoting Office of Center for iPS Cell Research and Application, Kyoto University & Director, TLO-Kyoto Co., Ltd.] |
| Corporate Auditor | Yoshito Fujikawa [Attorney/patent Lawyer, Yodoyabashi & Yamagami LPC] |
| Corporate Auditor | Takuko Sawada [Executive Vice-President of Kyoto University for Industry-Government-Academia Collaboration, Director and Vice Chairman of the Board, Shionogi & Co., Ltd.] |
| Scientific Adviser | Shinya Yamanaka M.D.Ph.D. [Director emeritus, Center for iPS Cells Research and Application, Kyoto University, Professor, Kyoto University & Representative Director, CiRA Foundation] |
| Business description | <ul style="list-style-type: none"> ● License and management of patents relating to stem cells, mainly iPS cells (technology transfer operation) ● Patent support of the research results (invention) produced by academia in the field of iPS cell technologies etc. ● Update of latest patent information related to iPS cell technologies |



| | |
|------|--|
| 2008 | iPS Academia Japan established/ World's first iPS cell basic patent granted in Japan |
| 2009 | First license agreement signed |
| 2010 | First overseas licensing |
| 2011 | iPierian patents assigned to Kyoto University |
| 2012 | Professor Yamanaka awarded Nobel Prize |
| 2013 | Patents from 10 academic institutions/ 300 patents available for licensing |
| 2014 | iPS Academia Japan reorganized |
| 2015 | Relocated to Kyoto University campus |
| 2016 | Became an Approved TLO in Japan |
| 2017 | 500 patents available for licensing |
| 2018 | 10th anniversary |
| 2019 | More than 200 licensed companies/institutions |
| 2020 | Become a subsidiary of Kyoto University |

Our mission is to facilitate the prompt and appropriate of iPS cell technologies with the aim of benefiting the health and welfare of the human race.



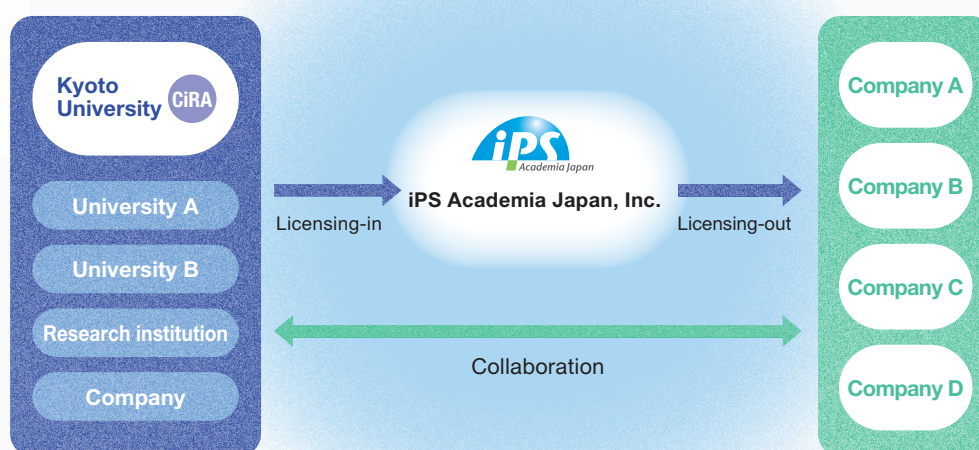
iPS Academia Japan, Inc. will license the intellectual property that arises from iPS cell research broadly throughout society in line with the aims of the Council for Science and Technology Policy's "Guidelines for Research Licenses for Intellectual Property Rights Stemming From Government-Funded Research and Development at Universities, etc. (May 23, 2006)" and its "Guidelines for Facilitating the Use of Research Tool Patents in the Life Sciences. (March 1, 2007)"

1 Non-for-profit entities may use the intellectual properties without payment solely for research and educational purposes, provided that any sort of commercial purposes are not involved. This, however, does not mean a grant of license. Further, it is prohibited to provide for-profit entities with iPS cells or their derivatives without prior written consent of iPS Academia Japan, Inc.

2 Basically, licenses to for-profit entities will be non-exclusive with appropriate and reasonable royalties applied. As to non-platform technologies, however, exclusive licenses may exceptionally be granted to for-profit entities as far as they fulfill certain conditions.

Licensing Scheme

We administer the intellectual property related to iPS cell technology, and license it to companies that pursue to develop therapeutic measures or medicine by use of the technology.



There has been a strong expectation for iPS cell-related technology not merely from scientific significance but also from the view point of early therapeutic application. It is very important that the intellectual property arising from iPS cell research will be utilized by the society effectively, efficiently and widely.



Application Fields of iPS Cell-Related Technology

Toward the practical usage of iPS cell-related technology, the expansion of the relating industry is highly expected. iPS cell-related technology is now more and more used in new drug development process. On the other hand, various studies on the application in the field of regenerative medicine are getting started.

Major Promising Areas for Commercialization of iPS Cells



Drug Discovery

applications such as pathogenesis and screening



Regenerative Medicine

applications such as transplantation and cell therapy

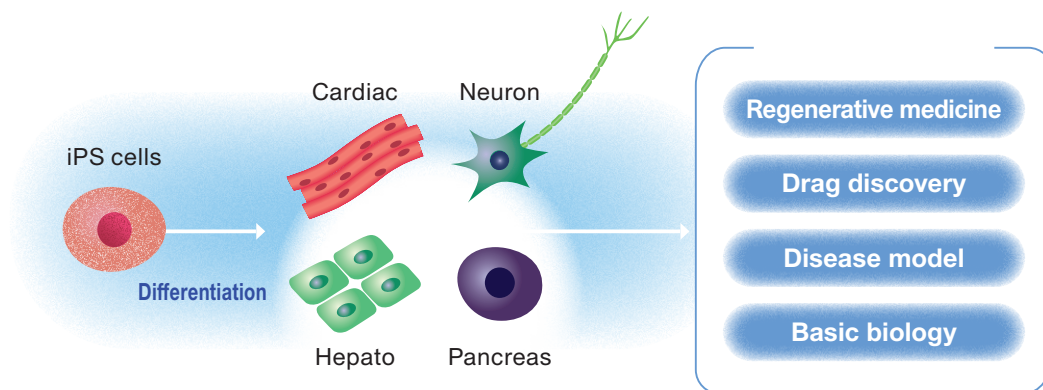


Cell Business

applications such as sales of iPS cells, iPS cell reprogramming kits, and culture media

Expansion of iPS Cell-Related Industry

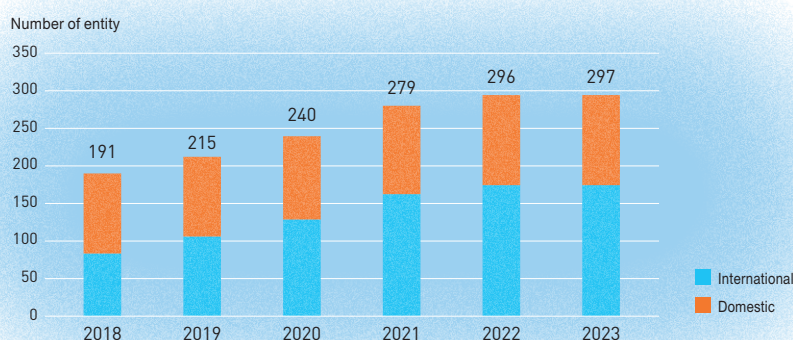
Aiming at practical use of iPS cell-related technology, many companies are newly entering the iPS cell-related industry from apparently non-bio-related industry such as precision instrument manufacture in addition to the existing bio-industry engaged in the research and development of bio-related products including pharmaceuticals.



iPS Academia Japan, Inc.
has license agreements
with 118 domestic and
179 international entities.
[as of March 2024]

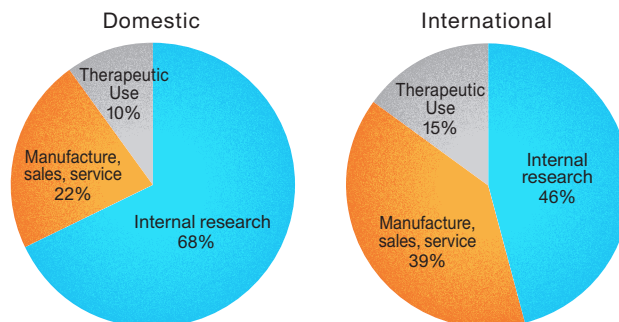


Number of Licensing entities



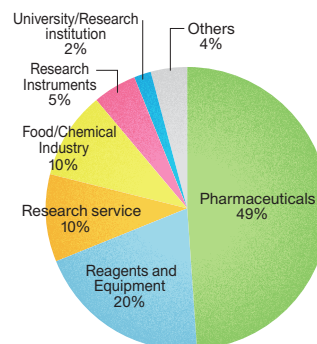
Ratio of Patent Licensing Agreements by Purpose of Licensing

The type of license agreement concluded is the percentage shown by the two graphs on the right. See page 9 for more information on license types.
[as of March 2024]



Licensees by Industry

Licensees from various fields are increasing year after year, and it shows the expansion of iPS cell technologies in many industries.
[as of August 2024]



As for the patents and patent application related to iPS cell technology, iPS Academia Japan, Inc. has been widely granted sublicensing right not only from Kyoto University but also from several other universities and research institutions. The number of patents and patent applications licensed to iPS Academia Japan, Inc. reached about 800 application (about 200 families).
[as of August 2024]



Licensors of our Patent Portfolio

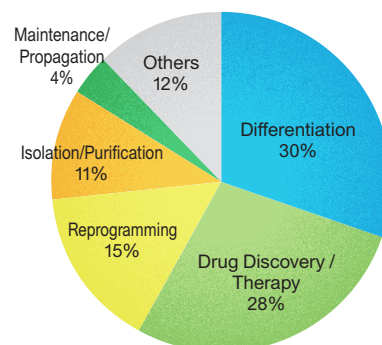
Our patent portfolio consists of patents licensed from institution below. As for the patents are patent application related to iPS cell technology, iPS Academia Japan, inc. has been widely granted sublicensing right not only from Kyoto University but also from several other university and research institutions.

- | | |
|--|--|
| <ul style="list-style-type: none"> · Kyoto University · Gifu University · Osaka University · The National Institute of Advanced Industrial Science and Technology · Nagoya City University · Kobe University · Accelerate Technologies Pte Ltd. · Tokyo Women's Medical University · Okayama University · Yokohama City University | <ul style="list-style-type: none"> · Tokyo University of Pharmacy and Life Sciences · RIKEN, Institute of Physical and Chemical Research · Japan Biological Informatics Consortium · Nagasaki University · The National Institute for Quantum Science and Technology · University of Tsukuba · Other institutions |
|--|--|

[as of August 2024]

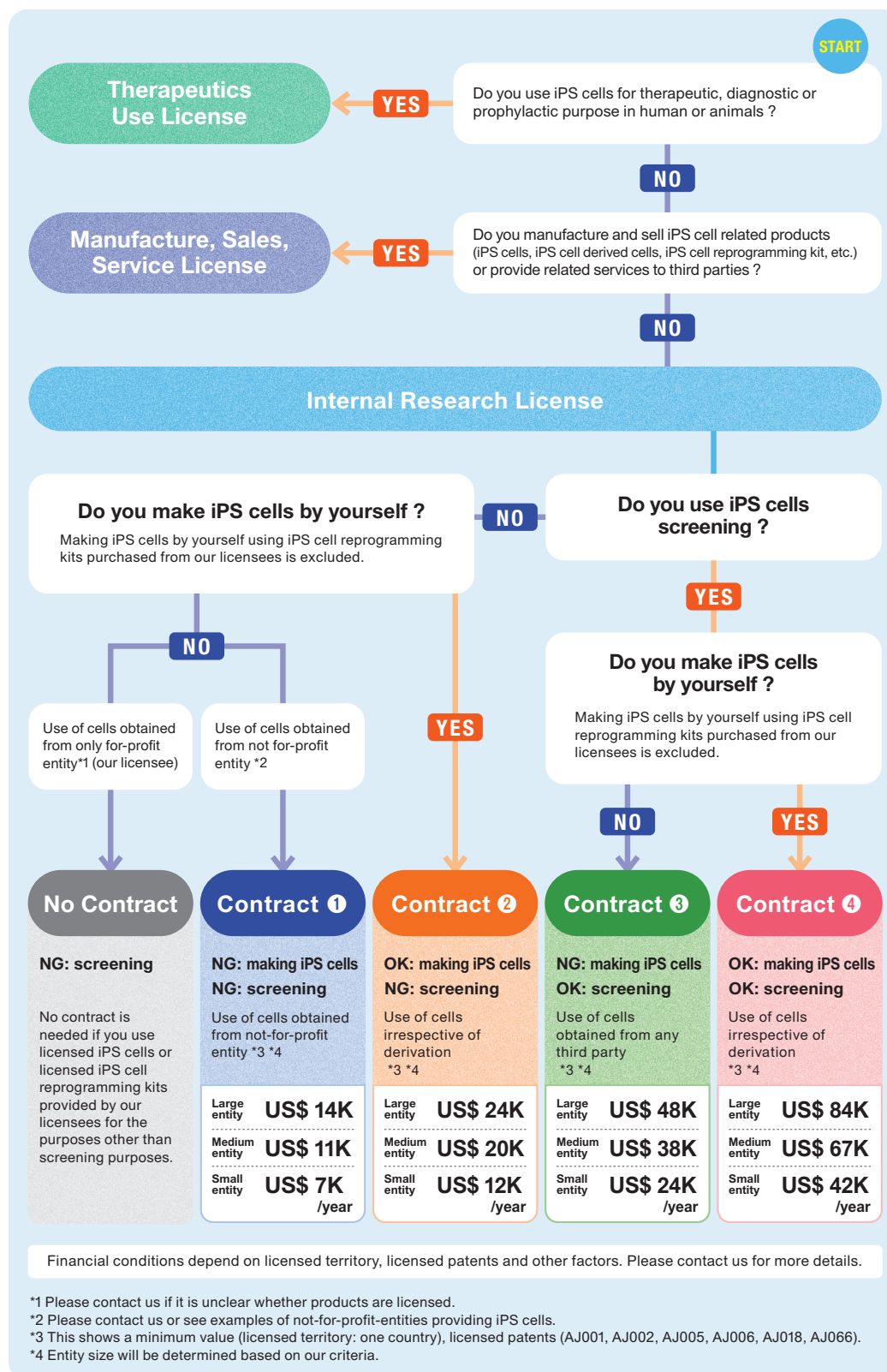
Category of the Patent Portfolio

Reprogramming technology predominated in our portfolio until recently. However, other fields of iPS cell technology such as differentiation and drug discovery are growing steadily.
[as of August 2024]



Our License Program

Our patent licenses are categorized into several types depending on the business purpose and the cell usage. Please see the License Program below to find your type of license.



**Example 1 Reagent manufacturer**

Company A wants to use iPS cells obtained from a not-for-profit organization for its internal research to develop culture medium for iPS cells.

**Contract 1****Example 2 Pharmaceutical company**

Company B wants to use iPS cells made with its own protocol for its internal research to establish a method of differentiating iPS cells into certain cell types, organs or tissues.

**Contract 2****Example 3 Pharmaceutical company**

Company C wants to use iPS cells obtained from a not-for-profit organization or iPS cells purchased from one of our licensees on the market for its internal research to conduct drug screening.

**Contract 3****Example 4 Pharmaceutical company**

Company D wants to use iPS cells made with its own protocol for its internal research to conduct drug screening.

**Contract 4****Example 5 Reagent manufacturer**

Company E wants to manufacture and sell iPSCs, iPSC reprogramming kits or iPSC-derived differentiated cells as research tools.

**Research Tool License****Example 6 Pharmaceutical company**

Company F wants to develop regenerative medicine products for clinical use containing iPSC-derived differentiated cells, and manufacture and sell the products.

**Therapeutic Use License****Example 7 Research instrument manufacturer**

Company G wants to use iPS cells sold by one of our licensees for its internal research to develop an automated cell culture apparatus for iPS cells.

**No contract required**



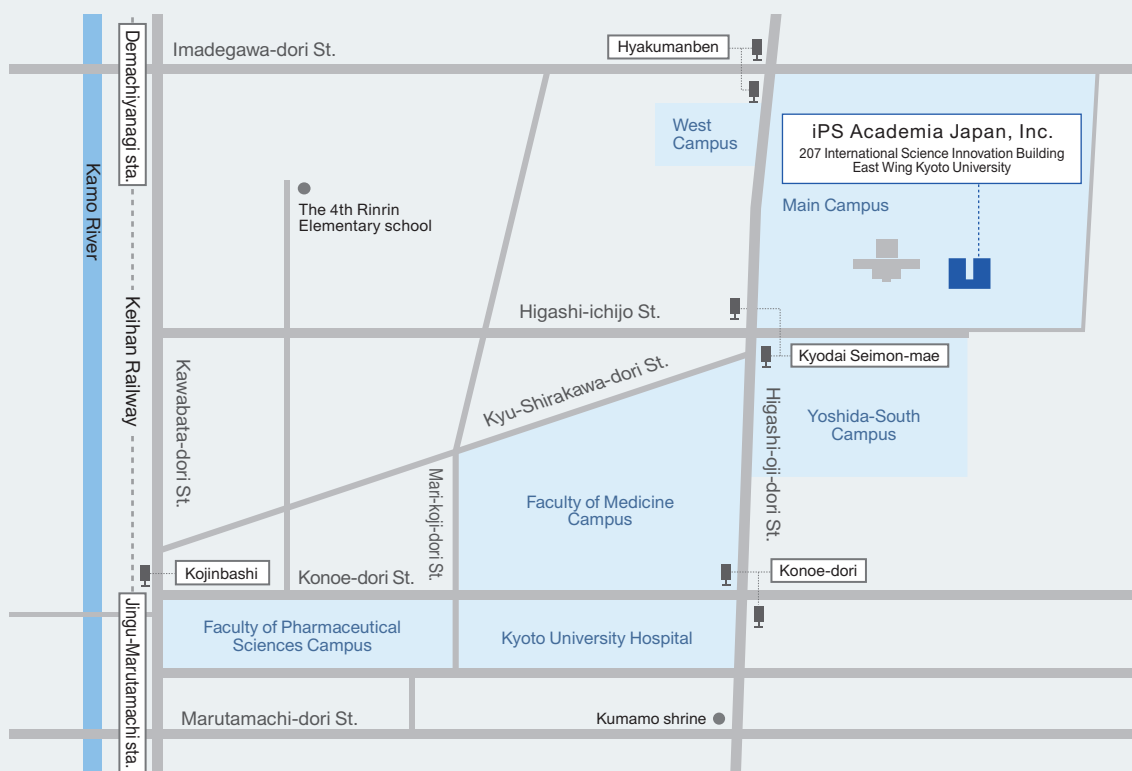
Standard Financial Terms

Non-Exclusive Worldwide License for each differentiated cell types
[Patents to be licensed : AJ001, AJ002, AJ005, AJ006, AJ018, AJ066]

| Fees and Royalties | SSE *1 | Non-SSE |
|---|--------------------------------------|--------------------------------------|
| Upfront fee | US\$13,000 | US\$60,000 |
| Annual maintenance fee [until NDA approval] | US\$12,000 | US\$25,000 |
| Milestone payments on first IND applications in each of 3 areas *2 | US\$41,000 [in total of 3 areas] | US\$130,000 [in total of 3 areas] |
| Milestone payments on first NDA applications in each of 3 areas *2 | US\$250,000 [in total of 3 areas] | US\$295,000 [in total of 3 areas] |
| Milestone payment on achievement of sales total US\$100M | US\$400,000 | |
| Milestone payment on achievement of sales total US\$500M | US\$700,000 | |
| Running royalties | 1.5% of sales of final products | |
| Annual minimum royalties [after NDA approval] | US\$20,000 | US\$25,000 |

*1 A Small and Startup Entity (SSE) means an entity which (i) has been within 10 years from its foundation, (ii) employs 50 or fewer people, and (iii) has received US\$20M or less in total as financial resources.

*2 3 areas mean North America, Europe and the rest of the world.



iPS Academia Japan, Inc.

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36-1 Yoshida-honmachi, Sakyo-ku, Kyoto, 606-8501 Japan

TEL: 075-754-0625 / FAX: 075-761-3577

E-mail: license@ips-ac.co.jp

From Kyoto Station on the Japan Railways(JR)

| From major train stations | City bus route No. (bus stop location) | Ride from ... to | Travel time |
|--------------------------------------|---|--|---------------|
| Japan Railways (JR) Kyoto Station | No. 206 (D2 bus stop) *Bound for Kitaoji Bus Terminal via Kiyomizu-dera Temple | Kyoto Station - Kyodai Seimon-mae | about 40 min. |
| | No. 7 (A2 bus stop) *Bound for Ginkakuji Temple | Kyoto Station - Kyodai Nogakubu-mae | about 40 min. |

▶ iPS Academia Japan is a 30-minute taxi ride from Kyoto Station.

From Demachiyanaagi Station on the Keihan Railway Oto Line

| From major train stations | City bus route No. (bus stop location) | Ride from ... to | Travel time |
|---|--|--|---------------|
| Keihan Oto Line Demachiyanaagi Station | No. 201 *Bound for Gion via Hyakumanben | Demachiyanaagi Station Kyodai Seimon-mae | about 10 min. |
| | No. 7 (A2 bus stop) *Bound for Ginkakuji Temple | Demachiyanaagi Station- Kyodai Nogakubu-mae | about 10 min. |

▶ iPS Academia Japan is a 20-minute walk from Demachiyanaagi Station.