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

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2021

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File Number 001-37687

EDITAS MEDICINE, INC.
(Exact name of registrant as specified in its charter)

Delaware	**46-4097528**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
11 Hurley Street Cambridge, Massachusetts	**02141**
(Address of principal executive offices)	**(Zip Code)**

(617) 401-9000
(Registrant's telephone number, including area code)

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, $0.0001 par value per share	EDIT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The number of shares of Common Stock outstanding as of November 5, 2021 was 68,398,540.

Editas Medicine, Inc.
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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.

Editas Medicine, Inc.
Condensed Consolidated Balance Sheets
(unaudited)
(amounts in thousands, except share and per share data)

	September 30, 2021	December 31, 2020
ASSETS		
Current assets:		
Cash and cash equivalents	$ 259,884	$ 139,682
Marketable securities	297,957	262,428
Accounts receivable	251	6,048
Prepaid expenses and other current assets	9,516	10,929
Total current assets	567,608	419,087
Marketable securities	99,198	109,664
Property and equipment, net	15,631	14,020
Right-of-use assets	27,801	25,128
Restricted cash and other non-current assets	6,781	4,703
Total assets	$ 717,019	$ 572,602
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 3,402	$ 6,408
Accrued expenses	14,575	24,046
Deferred revenue, current	22,667	20,943
Operating lease liabilities	10,263	6,811
Total current liabilities	50,907	58,208
Operating lease liabilities, net of current portion	18,430	19,324
Deferred revenue, net of current portion	60,888	73,984
Other non-current liabilities	—	27,500
Total liabilities	130,225	179,016
Stockholders' equity		
Preferred stock, $0.0001 par value per share: 5,000,000 shares authorized; no shares issued or outstanding	—	—
Common stock, $0.0001 par value per share: 195,000,000 shares authorized; 68,392,659 and 62,689,457 shares issued, and 68,320,659 and 62,563,457 shares outstanding at September 30, 2021 and December 31, 2020, respectively	7	6
Additional paid-in capital	1,403,114	1,058,823
Accumulated other comprehensive loss	(64)	(46)
Accumulated deficit	(816,263)	(665,197)
Total stockholders' equity	586,794	393,586
Total liabilities and stockholders' equity	$ 717,019	$ 572,602

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Condensed Consolidated Statement of Operations
(unaudited)
(amounts in thousands, except share and per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Collaboration and other research and development revenues	$ 6,197	$ 62,841	$ 13,075	$ 79,313
Operating expenses:				
Research and development	29,265	33,916	104,954	96,492
General and administrative	16,185	19,936	59,657	51,789
Total operating expenses	45,450	53,852	164,611	148,281
Operating (loss) income	(39,253)	8,989	(151,536)	(68,968)
Other income (expense), net:				
Other income (expense), net	19	(1,396)	38	13,114
Interest income, net	152	226	432	2,377
Total other income (expense), net	171	(1,170)	470	15,491
Net (loss) income	$ (39,082)	$ 7,819	$ (151,066)	$ (53,477)
Net (loss) income per share, basic	$ (0.57)	$ 0.13	$ (2.24)	$ (0.93)
Net (loss) income per share, diluted	$ (0.57)	$ 0.12	$ (2.24)	$ (0.93)
Weighted-average common shares outstanding, basic	68,219,742	62,144,118	67,371,246	57,377,581
Weighted-average common shares outstanding, diluted	68,219,742	62,697,173	67,371,246	57,377,581

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Condensed Consolidated Statements of Comprehensive (Loss) Income
(unaudited)
(amounts in thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Net (loss) income	$ (39,082)	$ 7,819	$ (151,066)	$ (53,477)
Other comprehensive (loss) income:				
Unrealized gain (loss) on marketable debt securities	7	(231)	(18)	(155)
Comprehensive (loss) income	$ (39,075)	$ 7,588	$ (151,084)	$ (53,632)

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Condensed Consolidated Statements of Stockholders' Equity
(unaudited)
(amounts in thousands, except share data)

	Common Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Loss	Other Accumulated Deficit	Total Stockholders' Equity
	Shares	Amount				
Balance at December 31, 2020	62,563,457	$ 6	$ 1,058,823	$ (46)	$ (665,197)	$ 393,586
Issuance of common stock for public offering	4,025,000	1	249,458	—	—	249,459
Issuance of common stock for success payment	303,599	—	27,500	—	—	27,500
Exercise of stock options	501,162	—	12,002	—	—	12,002
Vesting of restricted common stock awards	79,397	—	—	—	—	—
Stock-based compensation expense	—	—	12,204	—	—	12,204
Unrealized loss on marketable debt securities	—	—	—	(27)	—	(27)
Net loss	—	—	—	—	(56,728)	(56,728)
Balance at March 31, 2021	67,472,615	$ 7	$ 1,359,987	$ (73)	$ (721,925)	$ 637,996
Exercise of stock options	629,973	—	16,567	—	—	16,567
Stock-based compensation expense	—	—	13,526	—	—	13,526
Vesting of restricted common stock awards	37,790	—	—	—	—	—
Purchase of common stock under benefit plans	19,408	—	526	—	—	526
Unrealized gain on marketable debt securities	—	—	—	2	—	2
Net loss	—	—	—	—	(55,256)	(55,256)
Balance at June 30, 2021	68,159,786	$ 7	$ 1,390,606	$ (71)	$ (777,181)	$ 613,361
Exercise of stock options	86,985	—	2,496	—	—	2,496
Stock-based compensation expense	—	—	10,012	—	—	10,012
Vesting of restricted common stock awards	73,888	—	—	—	—	—
Unrealized gain on marketable debt securities	—	—	—	7	—	7
Net loss	—	—	—	—	(39,082)	(39,082)
Balance at September 30, 2021	68,320,659	$ 7	$ 1,403,114	$ (64)	$ (816,263)	$ 586,794

	Common Stock		Additional Paid-In	Accumulated Other Comprehensive	Other Accumulated	Total Stockholders'
	Shares	Amount	Capital	Income (Loss)	Deficit	Equity
Balance at December 31, 2019	54,355,798	$ 5	$ 811,546	$ 107	$ (549,221)	$ 262,437
Exercise of stock options	233,208	—	3,047	—	—	3,047
Vesting of restricted common stock awards	213,393	—	—	—	—	—
Stock-based compensation expense	—	—	6,220	—	—	6,220
Unrealized gain on marketable debt securities	—	—	—	587	—	587
Net loss	—	—	—	—	(37,724)	(37,724)
Balance at March 31, 2020	54,802,399	$ 5	$ 820,813	$ 694	$ (586,945)	$ 234,567
Exercise of stock options	355,812	—	6,839	—	—	6,839
Issuance of common stock for public offering	6,900,000	1	203,681	—	—	203,682
Stock-based compensation expense	—	—	5,417	—	—	5,417
Vesting of restricted common stock awards	30,194	—	—	—	—	—
Purchase of common stock under benefit plans	15,244	—	350	—	—	350
Unrealized loss on marketable debt securities	—	—	—	(511)	—	(511)
Net loss	—	—	—	—	(23,572)	(23,572)
Balance at June 30, 2020	62,103,649	$ 6	$ 1,037,100	$ 183	$ (610,517)	$ 426,772
Exercise of stock options	48,312	—	947	—	—	947
Stock-based compensation expense	—	—	5,845	—	—	5,845
Vesting of restricted common stock awards	35,739	—	—	—	—	—
Unrealized loss on marketable debt securities	—	—	—	(231)	—	(231)
Net income	—	—	—	—	7,819	7,819
Balance at September 30, 2020	62,187,700	$ 6	$1,043,892	$ (48)	$ (602,698)	$ 441,152

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Condensed Consolidated Statements of Cash Flows
(unaudited)
(amounts in thousands)

	Nine Months Ended September 30,	
	2021	2020
Cash flow from operating activities		
Net loss	$ (151,066)	$ (53,477)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock-based compensation expense	35,742	17,483
Depreciation	3,542	2,776
Unrealized gain on corporate equity securities	—	(13,109)
Other non-cash items, net	1,332	(285)
Changes in operating assets and liabilities:		
Accounts receivable	5,797	(637)
Prepaid expenses and other current assets	1,414	(4,181)
Right-of-use assets	7,080	2,363
Other non-current assets	(2,077)	106
Accounts payable	(2,978)	(447)
Accrued expenses	(9,439)	(2,391)
Deferred revenue	(11,372)	(86,026)
Operating lease liabilities	(7,196)	(2,371)
Other current and non-current liabilities	—	453
Net cash used in operating activities	(129,221)	(139,743)
Cash flow from investing activities		
Purchases of property and equipment	(5,132)	(5,786)
Proceeds from the sale of equipment	—	21
Purchases of marketable securities	(304,570)	(300,363)
Proceeds from maturities of marketable securities	278,076	274,500
Net cash used in investing activities	(31,626)	(31,628)
Cash flow from financing activities		
Proceeds from offering of common stock, net of issuance costs	249,458	203,839
Proceeds from exercise of stock options	31,065	10,833
Issuance of common stock under benefit plans	526	350
Net cash provided by financing activities	281,049	215,022
Net increase in cash, cash equivalents, and restricted cash	120,202	43,651
Cash, cash equivalents, and restricted cash, beginning of period	143,559	239,802
Cash, cash equivalents, and restricted cash, end of period	$ 263,761	$ 283,453
Supplemental disclosure of cash and non-cash activities:		
Fixed asset additions included in accounts payable and accrued expenses	$ 597	$ 910
Cash paid in connection with operating lease liabilities	8,918	7,757
Offering costs included in accounts payable and accrued expenses	—	158
Right-of-use assets obtained in exchange of operating lease obligations	9,753	—

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

1. Nature of Business

Editas Medicine, Inc. (the "Company") is a leading, clinical stage genome editing company dedicated to developing potentially transformative genomic medicines to treat a broad range of serious diseases. The Company was incorporated in the state of Delaware in September 2013. Its principal offices are in Cambridge, Massachusetts.

Since its inception, the Company has devoted substantially all of its efforts to business planning, research and development, recruiting management and technical staff, and raising capital. The Company has primarily financed its operations through various equity financings, payments received under a research collaboration with Juno Therapeutics, a wholly-owned subsidiary of the Bristol Myers Squibb Company ("Juno Therapeutics"), and payments received under a strategic alliance and option agreement with Allergan Pharmaceuticals International Limited (together with its affiliates, "Allergan"), which was terminated in August 2020.

The Company is subject to risks common to companies in the biotechnology industry, including but not limited to, risks of failure of preclinical studies and clinical trials, the need to obtain marketing approval for any drug product candidate that it may identify and develop, the need to successfully commercialize and gain market acceptance of its product candidates, dependence on key personnel, protection of proprietary technology, compliance with government regulations, development by competitors of technological innovations and ability to transition from pilot-scale manufacturing to large-scale production of products.

Liquidity

In May 2021, the Company entered into a common stock sales agreement with Cowen and Company, LLC ("Cowen"), under which the Company from time to time can issue and sell shares of its common stock through Cowen in at-the-market offerings for aggregate gross sale proceeds of up to $300.0 million (the "ATM Facility"). As of September 30, 2021, the Company has not sold any shares of its common stock under the ATM Facility.

In January 2021, the Company completed a public offering whereby it sold 3,500,000 shares of its common stock and received net proceeds of approximately $216.9 million. In February 2021, the underwriters in the public offering exercised their option to purchase an additional 525,000 shares, resulting in additional net proceeds to the Company of approximately $32.6 million.

The Company has incurred annual net operating losses in every year since its inception. The Company expects that its existing cash, cash equivalents and marketable securities at September 30, 2021 and anticipated interest income will enable it to fund its operating expenses and capital expenditure requirements well into 2023. The Company had an accumulated deficit of $816.3 million at September 30, 2021, and will require substantial additional capital to fund its operations. The Company has never generated any product revenue. There can be no assurance that the Company will be able to obtain additional debt or equity financing or generate product revenue or revenues from collaborative partners, on terms acceptable to the Company, on a timely basis or at all. The failure of the Company to obtain sufficient funds on acceptable terms when needed could have a material adverse effect on the Company's business, results of operations, and financial condition.

2. Summary of Significant Accounting Policies

Unaudited Interim Financial Information

The condensed consolidated financial statements of the Company included herein have been prepared, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP") have been condensed or omitted from this report, as is permitted by such rules and regulations. Accordingly, these condensed consolidated financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2020 (the "Annual Report").

The unaudited condensed consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, Editas Securities Corporation. All intercompany transactions and balances of the subsidiary have been eliminated in consolidation. In the opinion of management, the information furnished reflects all adjustments, all of which are of a normal and recurring nature, necessary for a fair presentation of the results for the reported interim periods. The Company considers events or transactions that occur after the balance sheet date but before the financial statements are issued to provide additional evidence relative to certain estimates or to identify matters that require additional disclosure. The three months ended September 30, 2021 and 2020 are referred to as the third quarter of 2021 and 2020, respectively. The results of operations for interim periods are not necessarily indicative of results to be expected for the full year or any other interim period.

Summary of Significant Accounting Policies

The Company's significant accounting policies are described in Note 2, "Summary of significant accounting policies," to the consolidated financial statements included in the Annual Report. There have been no material changes to the significant accounting policies previously disclosed in the Annual Report.

3. Cash Equivalents and Marketable Securities

Cash equivalents and marketable securities consisted of the following at September 30, 2021 (in thousands):

September 30, 2021	Amortized Cost	Allowance for Credit Losses	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Cash equivalents and marketable securities:					
Money market funds	$ 259,884	$ —	$ —	$ —	$ 259,884
U.S. Treasuries	109,060	—	4	(15)	109,049
Government agency securities	118,708	—	1	(17)	118,692
Commercial Paper	101,167	—	3	(6)	101,164
Corporate notes/bonds	68,284	—	2	(36)	68,250
Total	$ 657,103	$ —	$ 10	$ (74)	$ 657,039

Cash equivalents and marketable securities consisted of the following at December 31, 2020 (in thousands):

December 31, 2020	Amortized Cost	Allowance for Credit Losses	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Cash equivalents and marketable securities:					
Money market funds	$ 139,682	$ —	$ —	$ —	$ 139,682
U.S. Treasuries	180,376	—	8	(11)	180,373
Government agency securities	107,665	—	—	(20)	107,645
Commercial paper	41,912	—	—	(8)	41,904
Corporate notes/bonds	42,185	—	10	(25)	42,170
Total	$ 511,820	$ —	$ 18	$ (64)	$ 511,774

As of September 30, 2021, the Company did not hold any marketable securities that had been in an unrealized loss position for more than twelve months. Furthermore, the Company has determined that there were no material changes in the credit risk of the debt securities. As of September 30, 2021, the Company holds 29 securities with an aggregate fair value of $99.2 million that had remaining maturities between one and two years.

There were no realized gains or losses on available-for-sale securities during the nine months ended September 30, 2021 or 2020.

4. Fair Value Measurements

Assets measured at fair value on a recurring basis as of September 30, 2021 were as follows (in thousands):

Financial Assets	September 30, 2021	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash equivalents:				
Money market funds	$ 259,884	$ 259,884	$ —	$ —
Marketable securities:				
U.S. Treasuries	109,049	109,049	—	—
Government agency securities	118,692	—	118,692	—
Commercial paper	101,164	—	101,164	—
Corporate notes/bonds	68,250	—	68,250	—
Restricted cash and other non-current assets:				
Money market funds	3,877	3,877	—	—
Total financial assets	$ 660,916	$ 372,810	$ 288,106	$ —

Assets measured at fair value on a recurring basis as of December 31, 2020 were as follows (in thousands):

Financial Assets	December 31, 2020	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash equivalents:				
Money market funds	$ 139,682	$ 139,682	$ —	$ —
Marketable securities:				
U.S. Treasuries	180,373	180,373	—	—
Government agency securities	107,645	—	107,645	—
Commercial paper	41,904	—	41,904	—
Corporate bonds	42,170	—	42,170	—
Restricted cash and other non-current assets:				
Money market funds	3,877	3,877	—	—
Total financial assets	$ 515,651	$ 323,932	$ 191,719	$ —

5. Accrued Expenses

Accrued expenses consisted of the following (in thousands):

	As of	
	September 30, 2021	December 31, 2020
Employee related expenses	$ 9,639	$ 5,323
External research and development expenses	2,381	12,820
Intellectual property and patent related fees	1,606	4,240
Professional service expenses	640	533
Other expenses	271	359
Sublicensing expenses	38	771
Total accrued expenses	$ 14,575	$ 24,046

6. Property and Equipment, net

Property and equipment, net consisted of the following (in thousands):

	As of	
	September 30, 2021	December 31, 2020
Laboratory equipment	$ 20,647	$ 18,433
Leasehold improvements	5,427	4,967
Construction-in-progress	2,360	500
Computer equipment	858	858
Furniture and office equipment	264	239
Software	118	118
Total property and equipment	29,674	25,115
Less: accumulated depreciation	(14,043)	(11,095)
Property and equipment, net	$ 15,631	$ 14,020

7. Commitments and Contingencies

The Company is a party to a number of license agreements under which the Company licenses patents, patent applications and other intellectual property from third parties. As such, the Company is obligated to pay licensors for various costs including upfront licenses fees, annual license fees, certain licensor expense reimbursements, success payments, research funding payments, and milestones triggerable upon certain development, regulatory, and commercial events as well as royalties on future products. These contracts are generally cancellable, with notice, at the Company's option and do not have significant cancellation penalties. The terms and conditions as well as the accounting analysis for the Company's significant commitments and contingencies are described in Note 8, "Commitments and Contingencies" to the consolidated financial statements included in the Annual Report. There have been no material changes to the terms and conditions, or the accounting conclusions, previously disclosed in the Annual Report.

Licensor Expense Reimbursement

The Company is obligated to reimburse The Broad Institute, Inc. ("Broad") and the President and Fellows of Harvard College ("Harvard") for expenses incurred by each of them associated with the prosecution and maintenance of the patent rights that the Company licenses from them pursuant to the license agreement by and among the Company, Broad and Harvard, including the interference and opposition proceedings involving patents licensed to the Company under the license agreement, and other license agreements between the Company and Broad. As such, the Company anticipates that it has a substantial commitment in connection with these proceedings until such time as these proceedings have been resolved, but the amount of such commitment is not determinable. The Company incurred an aggregate of $1.8 million and $9.0 million in expense during the three and nine months ended September 30, 2021, respectively, for such reimbursement. The Company incurred an aggregate of $2.6 million and $9.3 million in expense during the three and nine months ended September 30, 2020, respectively, for such reimbursement.

8. Collaboration and Profit-Sharing Agreements

The Company has entered into multiple collaborations, out-licenses and strategic alliances with third parties that typically involve payments to or from the Company, including up-front payments, payments for research and development services, option payments, milestone payments and royalty payments to or from the Company. The terms and conditions as well as the accounting analysis for the Company's significant collaborations, out-licenses and strategic alliances are described in Note 9, "Collaboration and Profit-Sharing Agreements" to the consolidated financial statements included in the Annual Report. There have been no material changes to the terms and conditions, or the accounting conclusions, previously disclosed in the Annual Report.

Collaboration Revenue

As of September 30, 2021, the Company's contract liabilities were primarily related to the Company's collaboration with Juno Therapeutics. The following table presents changes in the Company's accounts receivable and contract liabilities for the nine months ended September 30, 2021 (in thousands):

For the nine months ended September 30, 2021	Balance at December 31, 2020	Additions	Deductions	Balance at September 30, 2021
Accounts receivable	$ 6,048	$ 390	$ (6,187)	$ 251
Contract liabilities:				
Deferred revenue	$ 94,927	$ —	$ (11,372)	$ 83,555

During the three and nine months ended September 30, 2021, the Company recognized the following collaboration revenue (in thousands):

	Three Months Ended	Nine Months Ended
Revenue recognized in the period from:	September 30, 2021	
Amounts included in deferred revenue at the beginning of the period	$ 5,666	$ 11,372
Performance obligations satisfied in previous periods	$ —	$ —

9. Stock-based Compensation

Total compensation cost recognized for all stock-based compensation awards in the condensed consolidated statements of operations was as follows (in thousands):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Research and development	$ 4,552	$ 2,938	$ 12,689	$ 8,668
General and administrative	5,460	2,908	23,053	8,815
Total stock-based compensation expense	$ 10,012	$ 5,846	$ 35,742	$ 17,483

Restricted Stock and Restricted Stock Unit Awards

The following is a summary of restricted stock and restricted stock unit awards activity for the nine months ended September 30, 2021:

	Shares	Weighted Average Grant Date Fair Value Per Share
Unvested restricted stock and restricted stock unit awards as of December 31, 2020	507,450	$ 27.35
Issued	614,775	$ 48.12
Vested	(191,075)	$ 31.08
Forfeited	(180,694)	$ 38.70
Unvested restricted stock and restricted stock unit awards as of September 30, 2021	750,456	$ 41.33

The restricted stock and restricted stock units granted in the nine months ended September 30, 2021 include 226,747 units granted to certain employees that contain performance-based vesting provisions. The Company recognizes the fair value of the performance-based units through the expected achievement date if the performance-based vesting provisions are deemed probable.

As of September 30, 2021, total unrecognized compensation expense related to unvested restricted stock and restricted stock unit awards was $18.7 million, which the Company expects to recognize over a remaining weighted-average period of 2.1 years.

Stock Options

The following is a summary of stock option activity for the nine months ended September 30, 2021:

	Shares	Weighted Average Exercise Price	Remaining Contractual Life (years)	Aggregate Intrinsic Value (in thousands)
Outstanding at December 31, 2020	3,912,257	$ 27.26	7.9	$ 167,640
Granted	1,206,841	$ 45.58		
Exercised	(1,218,120)	$ 25.50		
Cancelled	(817,563)	$ 30.83		
Outstanding at September 30, 2021	3,083,415	$ 34.18	7.8	$ 28,399
Exercisable at September 30, 2021	1,318,174	$ 28.58	7.0	$ 17,411

The stock options granted in the nine months ended September 30, 2021 include option grants to the Company's Chief Executive Officer to purchase 196,637 and 341,978 shares of the Company's common stock that contained market-based vesting provisions and performance-based vesting provisions, respectively. The Company recognizes the fair value of the market-based options over the earlier of the derived service period, valued using the Monte-Carlo simulation model, or when the market-based vesting conditions are met. The Company recognizes the fair value of the performance-based options through the expected achievement date if the performance-based vesting provisions are deemed probable.

As of September 30, 2021, total unrecognized compensation expense related to stock options was $33.3 million, which the Company expects to recognize over a remaining weighted-average period of 2.5 years.

10. Net (Loss) Income per Share

Basic net (loss) income per common share is calculated by dividing the net (loss) income attributable to common stockholders by the weighted average number of shares of common stock outstanding during the period, without consideration for potentially dilutive securities. Diluted net (loss) income per share is computed by dividing the net (loss) income attributable to common stockholders by the weighted average number of shares of common stock and potentially dilutive securities outstanding for the period determined using the treasury stock and if converted methods. Contingently issuable shares are included in the calculation of basic (loss) income per share as of the beginning of the period in which all the necessary conditions have been satisfied. Contingently issuable shares are included in diluted (loss) income per share based on the number of shares, if any, that would be issuable under the terms of the arrangement if the end of the reporting period was the end of the contingency period, if the results are dilutive.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Net (loss) income	$ (39,082)	$ 7,819	$ (151,066)	$ (53,477)
Weighted average common shares outstanding, basic	68,219,742	62,144,118	67,371,246	57,377,581
Dilutive effect of outstanding stock options	—	414,640	—	—
Dilutive effect of unvested restricted stock and restricted stock unit awards	—	138,415	—	—
Weighted average common shares outstanding, diluted	68,219,742	62,697,173	67,371,246	57,377,581
Net (loss) income per share, basic	$ (0.57)	$ 0.13	$ (2.24)	$ (0.93)
Net (loss) income per share, diluted	$ (0.57)	$ 0.12	$ (2.24)	$ (0.93)

The following common stock equivalents were excluded from the calculation of diluted net (loss) income per share allocable to common stockholders because their inclusion would have been anti-dilutive:

	Three months ended September 30,		Nine months Ended September 30,	
	2021	2020	2021	2020
Unvested restricted stock and restricted stock unit awards	750,456	371,463	750,456	509,878
Outstanding stock options	3,083,415	3,626,151	3,083,415	4,040,791
Total	3,833,871	3,997,614	3,833,871	4,550,669

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion and analysis of our financial condition and results of operations should be read together with our condensed consolidated financial statements and related notes appearing elsewhere in this Quarterly Report on Form 10-Q and our Annual Report on Form 10-K for the year ended December 31, 2020, which was filed with the Securities and Exchange Commission ("SEC") on February 26, 2021 (the "Annual Report").

This Quarterly Report on Form 10-Q contains forward-looking statements that involve substantial risks and uncertainties. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. All statements addressing our future operating performance and clinical development and regulatory timelines that we expect or anticipate will occur in the future, are forward-looking statements. There are a number of important risks and uncertainties that could cause our actual results to differ materially from those indicated by forward-looking statements, including uncertainties inherent in the initiation and completion of pre-clinical studies and clinical trials and clinical development of our product candidates; availability and timing of results from pre-clinical studies and clinical trials; whether interim results from a clinical trial will be predictive of the final results of the trial or the results of future trials; expectations for regulatory approvals to conduct trials or to market products and availability of funding sufficient for our foreseeable and unforeseeable operating expenses and capital expenditure requirements. These and other risks are described in greater detail in our Annual Report under the captions "Risk Factor Summary" and "Risk Factors," as updated by our subsequent filings with the SEC. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments that we may make.

You should read this Quarterly Report on Form 10-Q and the documents that we have filed as exhibits to this Quarterly Report on Form 10-Q completely and with the understanding that our actual future results may be materially different from what we expect. The forward-looking statements contained in this Quarterly Report on Form 10-Q are made as of the date of this Quarterly Report on Form 10-Q, and we do not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

Overview

We are a leading, clinical stage genome editing company dedicated to developing potentially transformative gene-editing medicines to treat a broad range of serious diseases. We have developed a proprietary gene-editing platform based on CRISPR technology and we continue to expand its capabilities. Our product development strategy is to target diseases of high unmet need where we aim to make differentiated, transformational medicines using our gene-editing platform. We are advancing *in vivo* gene-editing medicines, in which the medicine is injected or infused into the patient to edit the cells inside their body, *ex vivo* gene-edited cell medicines, in which cells collected from a patient are edited with our technology and then administered back to that same patient, and cellular therapy medicines, in which we use our technology to edit induced human pluripotent stem cells that are subsequently differentiated into effector cells, such as natural killer cells, to develop medicines that can be administered to a patient. While our discovery efforts have ranged across several diseases and therapeutic areas, the areas where our programs are more mature are in our *in vivo* gene-editing medicines to treat ocular diseases, our *ex vivo* gene-edited cell medicines to treat hemoglobinopathies, and our cellular therapy medicines to treat cancer.

In ocular diseases, our most advanced program is designed to address a specific genetic form of retinal degeneration called Leber congenital amaurosis 10 ("LCA10"), a CEP290-related retinal degenerative disorder for which we are not aware of any available therapies and only one other potential treatment is in clinical trials in the United States and Europe. In mid-2019, we initiated our Phase 1/2 BRILLIANCE clinical trial of EDIT-101, an experimental gene-editing medicine to treat LCA10. The BRILLIANCE trial is designed to assess the safety, tolerability, and efficacy of EDIT-101. We plan to enroll approximately 18 patients in the United States and Europe in up to five cohorts. We

have completed dosing of the first two cohorts, the adult low-dose and mid-dose cohorts, and in the third quarter of 2021 began dosing in the adult high-dose cohort. We also are currently enrolling patients in the first of two planned pediatric cohorts. We remain on track to complete dosing of both the adult high-dose cohort and the pediatric mid-dose cohort in the first half of 2022.

In September 2021, we announced initial clinical data, consisting of preliminary patient safety and efficacy assessments, from the ongoing BRILLIANCE trial. The initial data related to the first six patients dosed in the trial: two in the adult low-dose cohort and four in the adult mid-dose cohort. Patients received a single administration of EDIT-101 via subretinal injection in one eye and are monitored every three months for the first year after dosing, and less frequently in the following two years. No dose-limiting toxicities, which are defined as vision-threatening toxicities or severe non-ocular adverse events that occur before or at the week four visit and assessed by the investigator as being related to EDIT-101 and not the administration procedure, or serious adverse events were reported in the first six adult patients treated. Efficacy was assessed based on available data from five subjects treated in the low-dose and mid-dose cohorts who had at least three months of post-treatment follow-up, focusing on those measures demonstrated to be consistent and reproducible in subjects with CEP290-related retinal degeneration, including best corrected visual acuity ("BCVA"), full-field light sensitivity threshold ("FST") testing and ability to navigate standardized navigation courses, or Visual Function Navigation ("VNC"). Two of three subjects in the mid-dose cohort followed for up to six months showed early efficacy signals providing clinical evidence of gene editing and suggesting potential clinical benefits, including improvements in BCVA, FST, and/or mobility navigation.

For our *ex vivo* gene-edited cell medicines, our lead program is EDIT-301, an experimental medicine to treat sickle cell disease, a severe inherited blood disease that causes premature death, and beta-thalassemia, another inherited blood disorder characterized by severe anemia. In December 2020, we submitted an investigational new drug application ("IND") to the U.S. Food and Drug Administration ("FDA") for the initiation of a Phase 1/2 clinical trial of EDIT-301, which we refer to as our RUBY trial, for the treatment of sickle cell disease. In January 2021, the FDA cleared the start of enrollment and dosing of patients in the first phase of the trial (which is designed to validate the safety and beneficial effects of the cell editing process). The RUBY trial is currently enrolling study participants, and we expect to begin dosing in the trial in the first half of 2022. Prior to initiating a registrational trial, we will be required to develop a potency assay to ensure that the characteristics of the product released are as expected and confirmed by clinical data collected in the first patients treated, in response to an FDA partial clinical hold. We remain on track to submit an IND for EDIT-301 for the treatment of transfusion-dependent beta-thalassemia by the end of 2021.

In cellular therapy medicines, we continue to develop our capabilities to generate cells from induced human pluripotent stem cells to develop engineered cell medicines to treat cancer. We are also advancing alpha-beta T cell experimental medicines in collaboration with Bristol-Myers Squibb Company ("BMS"). In May 2015, we entered into a collaboration with Juno Therapeutics, Inc., a wholly-owned subsidiary of BMS ("Juno Therapeutics"), to develop novel engineered alpha-beta T cell therapies for cancer and autoimmune diseases, which was amended and restated in each of May 2018 and November 2019, at which time we also entered into a related license agreement with Juno Therapeutics, which we collectively refer to as our collaboration with them.

In March 2017, we entered into a strategic alliance and option agreement with Allergan Pharmaceuticals International Limited (together with its affiliates, "Allergan") to discover, develop, and commercialize new gene editing medicines for a range of ocular disorders. We received an aggregate of $130.0 million in payments under this agreement, which consisted of the initial upfront payment, an option exercise payment, and a milestone payment. We and Allergan subsequently entered into a co-development and commercialization agreement under which we agreed to co-develop and equally split profits and losses for EDIT-101 in the United States. In August 2020, we and Allergan terminated the strategic alliance and option agreement and the co-development and commercialization agreement, and we assumed full rights to EDIT-101 and responsibility for conducting the clinical trial. In connection with such termination, we and Allergan entered into a termination agreement, pursuant to which we made a one-time aggregate payment of $20.0 million to Allergan.

Since our inception in September 2013, our operations have focused on organizing and staffing our company, business planning, raising capital, establishing our intellectual property portfolio, assembling our core capabilities in gene editing, seeking to identify potential product candidates, and undertaking preclinical studies. Except for EDIT-101

and EDIT-301, all of our research programs are still in the preclinical or research stage of development and the risk of failure of all of our research programs is high. We have not generated any revenue from product sales. We have primarily financed our operations through various equity financings and payments received under our research collaboration with Juno Therapeutics and our strategic alliance with Allergan.

Since inception, we have incurred significant operating losses. Our net losses were $151.1 million and $53.5 million for the nine months ended September 30, 2021 and 2020, respectively. As of September 30, 2021, we had an accumulated deficit of $816.3 million. We expect to continue to incur significant expenses and operating losses for the foreseeable future. Our net losses may fluctuate significantly from quarter to quarter and from year to year. We anticipate that our expenses will increase substantially as we continue our current research programs and our preclinical development activities; progress the clinical development of EDIT-101 for the treatment of LCA10 and EDIT-301 for the treatment of sickle cell disease; seek to identify additional research programs and additional product candidates; initiate preclinical testing and clinical trials for other product candidates we identify and develop, including EDIT-301 for the treatment of transfusion-dependent beta-thalassemia; maintain, expand, and protect our intellectual property portfolio, including reimbursing our licensors for such expenses related to the intellectual property that we in-license from such licensors; further develop our genome editing platform; hire additional clinical, quality control, and scientific personnel; and incur costs associated with operating as a public company. We do not expect to be profitable for the year ending December 31, 2021 or the foreseeable future.

Although we did not experience any significant impact on our financial condition, results of operations or liquidity due to the ongoing COVID-19 pandemic during the nine months ended September 30, 2021, the pandemic continues to be dynamic and near-term risks to our business remain. Vaccines are being distributed and administered, but utilization of the vaccines has been varied and new variants of the virus have emerged, and may continue to emerge, that are more contagious, which can result in increased infection rates and re-imposed governmental restrictions to reduce the spread of COVID-19. As a result, the ultimate impact of the COVID-19 pandemic continues to be highly uncertain and we do not yet know the full extent of potential delays or impacts on our business, our ability to continue to raise additional capital, the EDIT-101 or EDIT-301 clinical trials, ongoing preclinical activities, or the global economy as a whole. In March 2020, we implemented a work from home policy, and restricted on-site activities at our facilities in Massachusetts and Colorado to certain manufacturing, laboratory and related support activities in light of the COVID-19 pandemic. Under our return to onsite work plans, we gradually resumed manufacturing, laboratory and related support activities at our facilities in Massachusetts and Colorado, and fully reopened our facilities in the third quarter of 2021 using a hybrid work model. We will continue to monitor and respond to the changing conditions created by the pandemic, with focus on prioritizing the health and safety of our employees and maintaining safe and reliable operations of our facilities.

Financial Operations Overview

Revenue

To date, we have not generated any revenue from product sales and we do not expect to generate any revenue from product sales for the foreseeable future. In connection with our collaboration with Juno Therapeutics, we have received an aggregate of $126.5 million in payments, which have primarily consisted of the initial upfront and amendment payments, development milestone payments, research funding support and certain opt-in fees. We no longer receive research funding support. As of September 30, 2021, we recorded $79.3 million of deferred revenue in relation to our collaboration with Juno Therapeutics, of which $56.7 million is classified as long-term on our condensed consolidated balance sheet. During the nine months ended September 30, 2021, we recognized $11.3 million of previously deferred revenue related to our collaboration with Juno Therapeutics. Under this collaboration, we will recognize revenue upon delivery of option packages to Juno Therapeutics or upon receipt of development milestone payments. We expect that our revenue will fluctuate from quarter-to-quarter and year-to-year as a result of the timing of when we deliver such option packages or receive such milestone payments.

For additional information about our revenue recognition policy related to the Juno Therapeutics collaboration, see “—Critical Accounting Policies and Estimates—Revenue Recognition” included in our Annual Report.

For the foreseeable future we expect substantially all of our revenue will be generated from our collaboration with Juno Therapeutics, and any other collaborations or agreements we may enter into.

Expenses

Research and Development Expenses

Research and development expenses consist primarily of costs incurred for our research and development activities, including our drug discovery efforts and preclinical studies and clinical trials under our research programs, which include:

- employee-related expenses including salaries, benefits, and stock-based compensation expense;
- costs of funding research performed by third parties that conduct research and development and preclinical and clinical activities on our behalf;
- costs of purchasing lab supplies and non-capital equipment used in our preclinical activities and in manufacturing preclinical study materials;
- consultant fees;
- facility costs, including rent, depreciation, and maintenance expenses; and
- fees for acquiring and maintaining licenses under our third-party licensing agreements, including any sublicensing or success payments made to our licensors.

Research and development costs are expensed as incurred. At this time, we cannot reasonably estimate or know the nature, timing, and estimated costs of the efforts that will be necessary to complete the development of any product candidates we may identify and develop. This is due to the numerous risks and uncertainties associated with developing such product candidates, including the uncertainty of:

- successful completion of preclinical studies, IND-enabling studies and natural history studies;
- successful enrollment in, and completion of, clinical trials;
- receipt of marketing approvals from applicable regulatory authorities;
- establishing clinical, commercial manufacturing capabilities or making arrangements with third-party manufacturers;
- obtaining and maintaining patent and trade secret protection and non-patent exclusivity;
- launching commercial sales of a product, if and when approved, whether alone or in collaboration with others;
- acceptance of a product, if and when approved, by patients, the medical community, and third-party payors;
- effectively competing with other therapies and treatment options;
- a continued acceptable safety profile following approval;
- enforcing and defending intellectual property and proprietary rights and claims; and

- achieving desirable medicinal properties for the intended indications.

A change in the outcome of any of these variables with respect to the development of any product candidates we develop would significantly change the costs, timing, and viability associated with the development of that product candidate.

Research and development activities are central to our business model. We expect research and development costs to increase significantly for the foreseeable future as our development programs progress, including as we continue to progress the clinical development of EDIT-101 and EDIT-301 as well as supporting preclinical studies for our other research programs.

General and Administrative Expenses

General and administrative expenses consist primarily of salaries and other related costs, including stock-based compensation for personnel in executive, finance, investor relations, business development, legal, corporate affairs, information technology, facilities and human resource functions. Other significant costs include corporate facility costs not otherwise included in research and development expenses, legal fees related to intellectual property and corporate matters, and fees for accounting and consulting services.

We anticipate that our general and administrative expenses will increase in the future to support continued research and development activities and potential commercialization of any product candidates we identify and develop. These increases will include increased costs related to the hiring of additional personnel and fees to outside consultants. We also anticipate increased expenses related to reimbursement of third-party patent-related expenses and expenses associated with operating as a public company, including costs for audit, legal, regulatory, and tax-related services, director and officer insurance premiums, and investor relations costs. With respect to reimbursement of third-party intellectual property-related expenses specifically, given the ongoing nature of the opposition and interference proceedings involving the patents licensed to us under our license agreements with The Broad Institute, Inc. (“Broad”) and the President and Fellows of Harvard College (“Harvard”), we anticipate general and administrative expenses will continue to be significant.

Other Income (Expense), Net

For the nine months ended September 30, 2021, other income (expense), net consisted primarily of interest income and accretion of discounts associated with other marketable securities.

For the nine months ended September 30, 2020, other income (expense), net consisted primarily of changes in the fair value of equity securities, interest income and accretion of discounts associated with other marketable securities.

Critical Accounting Policies and Estimates

Our management’s discussion and analysis of our financial condition and results of operations is based on our condensed consolidated financial statements, which have been prepared in accordance with United States generally accepted accounting principles. The preparation of our condensed consolidated financial statements requires us to make judgments and estimates that affect the reported amounts of assets, liabilities, revenues, and expenses, and the disclosure of contingent assets and liabilities in our condensed consolidated financial statements. We base our estimates on historical experience, known trends and events, and various other factors that we believe to be reasonable under the circumstances. Actual results may differ from these estimates under different assumptions or conditions. On an ongoing basis, we evaluate our judgments and estimates in light of changes in circumstances, facts, and experience. The effects of material revisions in estimates, if any, will be reflected in the condensed consolidated financial statements prospectively from the date of change in estimates.

There have been no material changes to our critical accounting policies from those described in “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Report.

Results of Operations

Comparison of the Three Months ended September 30, 2021 and 2020

The following table summarizes our results of operations for the three months ended September 30, 2021 and 2020, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

	Three Months Ended September 30,			
	2021	2020	Dollar Change	Percentage Change
Collaboration and other research and development revenues	$ 6,197	$ 62,841	$ (56,644)	(90) %
Operating expenses:				
Research and development	29,265	33,916	(4,651)	(14) %
General and administrative	16,185	19,936	(3,751)	(19) %
Total operating expenses	45,450	53,852	(8,402)	(16) %
Other income, net:				
Other income (expense), net	19	(1,396)	1,415	n/m
Interest income, net	152	226	(74)	(33) %
Total other income (expense), net	171	(1,170)	1,341	n/m
Net (loss) income	$ (39,082)	$ 7,819	$ (46,901)	n/m

For our results of operations, we have included the respective percentage of changes, unless greater than 100% or less than (100)%, in which case we have denoted such changes as not meaningful (n/m).

Collaboration and other research and development revenues

Collaboration and other research and development revenues decreased by $56.6 million, to $6.2 million for the three months ended September 30, 2021, compared to $62.8 million for three months ended September 30, 2020. This decrease was primarily attributable to the termination of our strategic alliance with Allergan during the third quarter of 2020 in which we recognized $59.9 million of previously deferred revenue, for which there was no similar revenue recognized during the third quarter of 2021.

Research and development expenses

Research and development expenses decreased by $4.7 million, to $29.2 million for the three months ended September 30, 2021, compared to $33.9 million for the three months ended September 30, 2020. The following table summarizes our research and development expenses for the three months ended September 30, 2021 and 2020, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

	Three Months Ended September 30,			
	2021	2020	Dollar Change	Percentage Change
External research and development expenses	$ 10,777	$ 18,204	$ (7,427)	(41) %
Employee related expenses	10,177	8,072	2,105	26 %
Stock-based compensation expenses	4,552	2,938	1,614	55 %
Facility expenses	4,085	3,617	468	13 %
Sublicense and license fees	1,045	192	853	n/m
Other expenses	(1,371)	893	(2,264)	n/m
Total research and development expenses	$ 29,265	$ 33,916	$ (4,651)	(14) %

The decrease in research and development expenses for the three months ended September 30, 2021 compared to the three months ended September 30, 2020 was primarily attributable to:

- approximately $7.4 million in decreased external research and development expenses related primarily to a one-time in-process research and development expense of $5.0 million for re-acquiring the rights to EDIT-101 from Allergan in the third quarter of 2020 for which there was no similar expense in the third quarter of 2021; and
- approximately $2.3 million in decreased expenses related to a COVID-19 employee retention tax credit recognized in the third quarter 2021 which is included in other expenses in the table above.

These decreases were partially offset by:

- approximately $2.1 million in increased employee related expenses primarily due to an increase in the size of our workforce, including the expansion of our research and development organization;
- approximately $1.6 million in increased stock-based compensation expenses primarily due to an increase in restricted stock units granted to employees;
- approximately $0.9 million in increased sublicense and license fees; and
- approximately $0.5 million in increased facility related expenses.

General and administrative expenses

General and administrative expenses decreased by $3.7 million, to $16.2 million for the three months ended September 30, 2021, compared to $19.9 million for the three months ended September 30, 2020. The following table summarizes our general and administrative expenses for the three months ended September 30, 2021 and 2020, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

	Three Months Ended September 30,			
	2021	2020	Dollar Change	Percentage Change
Stock-based compensation expenses	$ 5,460	$ 2,908	$ 2,552	88 %
Employee related expenses	4,163	4,164	(1)	(0)%
Intellectual property and patent related fees	3,378	4,446	(1,068)	(24)%
Other expenses	1,641	2,104	(463)	(22)%
Professional service expenses	1,543	6,314	(4,771)	(76)%
Total general and administrative expenses	$ 16,185	$ 19,936	$ (3,751)	(19)%

The decrease in general and administrative expenses for the three months ended September 30, 2021 compared to the three months ended September 30, 2020 was primarily attributable to:

- $4.8 million in decreased professional service expenses primarily due to additional professional service expenses incurred in the third quarter of 2020 in connection with the termination of the Allergan agreement for which there were no similar activities in the third quarter of 2021;
- approximately $1.1 million in decreased intellectual property and patent related fees; and
- approximately $0.5 million in decreased other expenses related to a COVID-19 employee retention tax credit recognized in the third quarter of 2021.

These decreases were partially offset by approximately $2.6 million in increased stock-based compensation

expenses which were primarily a result of market-based and performance-based awards that were granted to our Chief Executive Officer and certain other employees in 2021.

Other income (expense), net

For the three months ended September 30, 2021, other income, net was $0.2 million, which was primarily attributable to interest income, partially offset by accretion of discounts associated with other marketable securities.

For the three months ended September 30, 2020, other expense, net was $1.2 million, which was primarily attributable to the unrealized losses related to corporate equity securities, partially offset by interest income.

Comparison of the Nine Months ended September 30, 2021 and 2020

The following table summarizes our results of operations for the nine months ended September 30, 2021 and 2020, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

	Nine Months Ended September 30,			
	2021	2020	Dollar Change	Percentage Change
Collaboration and other research and development revenues	$ 13,075	$ 79,313	$ (66,238)	(84)%
Operating expenses:				
Research and development	104,954	96,492	8,462	9 %
General and administrative	59,657	51,789	7,868	15 %
Total operating expenses	164,611	148,281	16,330	11 %
Other income, net				
Other income, net	38	13,114	(13,076)	(100)%
Interest income, net	432	2,377	(1,945)	(82)%
Total other income, net	470	15,491	(15,021)	(97)%
Net loss	$ (151,066)	$ (53,477)	$ (97,589)	n/m

Collaboration and other research and development revenues

Collaboration and other research and development revenues decreased by $66.2 million, to $13.1 million for the nine months ended September 30, 2021, compared to $79.3 million for the nine months ended September 30, 2020. This decrease was primarily attributable to the recognition of $63.2 million of previously deferred revenue as a result of the termination of our strategic alliance with Allergan in 2020 as well as to $7.6 million in revenue recognized pursuant to an out-license agreement we entered into during the second quarter 2020, for which there was no similar revenue recognized during 2021. This decrease was partially offset by $12.3 million in revenue recognized pursuant to our research collaboration with Juno Therapeutics during the nine months ended September 30, 2021, for which there was no similar revenue recognized in 2020.

Research and development expenses

Research and development expenses increased by $8.5 million, to $105.0 million for the nine months ended September 30, 2021, compared to $96.5 million for the nine months ended September 30, 2020. The following table summarizes our research and development expenses for the nine months ended September 30, 2021 and 2020, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

	Nine Months Ended September 30,			
	2021	2020	Dollar Change	Percentage Change
External research and development expenses	$ 38,290	$ 46,162	$ (7,872)	(17) %
Employee related expenses	29,926	24,589	5,337	22 %
Stock-based compensation expenses	12,689	8,668	4,021	46 %
Facility expenses	12,042	9,909	2,133	22 %
Sublicense and license fees	10,673	4,132	6,541	n/m
Other expenses	1,334	3,032	(1,698)	(56) %
Total research and development expenses	$ 104,954	$ 96,492	$ 8,462	9 %

The increase in research and development expenses for the nine months ended September 30, 2021 compared to the nine months ended September 30, 2020 was primarily attributable to:

- approximately $6.5 million in increased sublicense and license fees primarily related to the triggering of success payments under certain of our license agreements upon the achievement of market capitalization-based milestones in the first quarter of 2021;
- approximately $5.4 million in increased employee related expenses primarily due to an increase in the size of our workforce, including the expansion of our research and development organization;
- approximately $4.0 million in increased stock-based compensation expenses primarily due to expense recognized in relation an increase in restricted stock units granted to employees; and
- approximately $2.1 million in increased facility related expenses primarily related to increased lab and manufacturing space;

These increases were partially offset by:

- approximately $7.9 million in decreased external research and development expenses related to expenses incurred in the nine months ended September 30, 2020 under our profit-sharing arrangement with Allergan, including a one-time in-process research and development expense of $5.0 million for re-acquiring the rights to EDIT-101 from Allergan in the third quarter of 2020, as well as a decrease in expenses incurred related to an in-license arrangement that we entered into during the first quarter 2020 for which there was no similar expense in 2021; and
- approximately $1.7 million in decreased expenses related to a COVID-19 employee retention tax credit recognized in the nine months ended September 30, 2021, which is included in other expenses in the table above, offset by increased research and development related information technology expenses incurred during the nine months ended September 30, 2021.

General and administrative expenses

General and administrative expenses increased by $7.9 million, to $59.7 million for the nine months ended September 30, 2021, compared to $51.8 million for the nine months ended September 30, 2020. The following table summarizes our general and administrative expenses for the nine months ended September 30, 2021 and 2020, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

	Nine Months Ended September 30,			
	2021	2020	Dollar Change	Percentage Change
Stock-based compensation expenses	$ 23,053	$ 8,815	$ 14,238	n/m
Intellectual property and patent related fees	13,247	13,457	(210)	(2)%
Employee related expenses	13,228	12,616	612	5 %
Other expenses	5,894	6,098	(204)	(3)%
Professional service expenses	4,235	10,803	(6,568)	(61)%
Total general and administrative expenses	$ 59,657	$ 51,789	$ 7,868	15 %

The increase in general and administrative expenses for the nine months ended September 30, 2021 compared to the nine months ended September 30, 2020 was primarily attributable to:

- approximately $14.2 million in increased stock-based compensation expenses related to the acceleration of vesting of certain equity awards held by our former Chief Executive Officer in connection with her separation from our company in February 2021, as well as stock-based compensation expenses as a result of market-based and performance-based awards that were granted to our new Chief Executive Officer and certain other employees in 2021; and

- approximately $0.6 million in increased employee related expenses.

These increases were partially offset by:

- approximately $6.6 million in decreased professional service expenses primarily due to additional professional service expenses incurred in the third quarter of 2020 in connection with the termination of the Allergan agreement for which there were no similar activities in 2021;

- approximately $0.2 million in decreased intellectual property and patent related fees; and

- approximately $0.2 million in decreased other expenses.

Other income, net

For the nine months ended September 30, 2021, other income, net was $0.5 million, which was primarily attributable to interest income, partially offset by accretion of discounts associated with other marketable securities.

For the nine months ended September 30, 2020, other income, net was income of $15.5 million, which was primarily attributable to the unrealized gains related to corporate equity securities, interest income and accretion of discounts associated with marketable securities.

Liquidity and Capital Resources

Sources of Liquidity

In May 2021, we entered into a common stock sales agreement with Cowen and Company, LLC ("Cowen"), under which we from time to time can issue and sell shares of our common stock through Cowen in at-the-market offerings for aggregate gross sale proceeds of up to $300.0 million (the "ATM Facility"). As of September 30, 2021, we have not sold any shares of our common stock under the ATM Facility.

In January 2021, we completed a public offering whereby we sold 3,500,000 shares of our common stock and received net proceeds of approximately $216.9 million. In February 2021, the underwriters in the public offering exercised their option to purchase an additional 525,000 shares, resulting in additional net proceeds to us of approximately $32.6 million. As of September 30, 2021, we have raised an aggregate of $898.0 million in net proceeds through the sale of shares of our common stock in public offerings and at-the-market offerings. We also have funded our business from payments received under our research collaboration with Juno Therapeutics and our strategic alliance with Allergan, which was terminated in August 2020. As of September 30, 2021, we had cash, cash equivalents and marketable securities of $657.0 million.

In addition to our existing cash, cash equivalents and marketable securities, we are eligible to earn milestone and other payments under our collaboration agreement with Juno Therapeutics. Our ability to earn the milestone payments and the timing of earning these amounts are dependent upon the timing and outcome of our development, regulatory and commercial activities and, as such, are uncertain at this time. As of September 30, 2021, our right to contingent payments under our collaboration agreement with Juno Therapeutics is our only significant committed potential external source of funds.

Cash Flows

The following table provides information regarding our cash flows for the nine months ended September 30, 2021 and 2020 (in thousands):

	Nine Months Ended September 30,	
	2021	2020
Net cash (used in) provided by:		
Operating activities	$ (129,221)	$ (139,743)
Investing activities	(31,626)	(31,628)
Financing activities	281,049	215,022
Net increase in cash, cash equivalents, and restricted cash	$ 120,202	$ 43,651

Net Cash Used in Operating Activities

The use of cash in all periods resulted primarily from our net losses adjusted for non-cash charges and changes in components of working capital.

Net cash used in operating activities was approximately $129.2 million for the nine months ended September 30, 2021, which primarily consisted of operating expenses that relate to our on-going preclinical and clinical activities, patent costs and license fees, and increased costs as a result of staffing needs due to our expanding operations. These expenses were partially offset by cash inflows from license fees received in the period.

Net cash used in operating activities was approximately $139.7 million for the nine months ended September 30, 2020, which primarily consisted of operating expenses that relate to our on-going preclinical and clinical activities, including a $17.5 million termination fee related to the termination of our agreements with Allergan, patent costs and license fees, and increased costs as a result of staffing needs due to our expanding operations. These expenses were partially offset by cash inflows from license fees received in the period.

Net Cash Used in Investing Activities

Net cash used in investing activities was approximately $31.6 million for the nine months ended September 30, 2021, primarily related to costs to acquire marketable securities of $304.6 million and purchases of property and equipment of $5.1 million, partially offset by proceeds from maturities of marketable securities of $278.1 million.

Net cash used in investing activities was approximately $31.6 million for the nine months ended September 30, 2020, primarily related to costs used to acquire marketable securities of $300.4 million and costs to acquire property and equipment of $5.8 million, partially offset by proceeds from maturities of marketable securities of $274.5 million.

Net Cash Provided by Financing Activities

Net cash provided by financing activities was approximately $281.0 million for the nine months ended September 30, 2021 and consisted of $249.5 million in net proceeds received from the offering of our common stock and $31.1 million in proceeds received from exercises of options for our common stock.

Net cash provided by financing activities was approximately $215.0 million for the nine months ended September 30, 2020, and consisted of $203.8 million in net proceeds received from offering of common stock, of which $0.2 million of expenses related to the offering were unpaid at September 30, 2020, and $10.8 million in proceeds received from exercises of options for our common stock.

Funding Requirements

We expect our expenses to increase in connection with our ongoing activities, particularly as we progress the clinical development of EDIT-101 and EDIT-301; further advance our current research programs and our preclinical development activities; seek to identify product candidates and additional research programs; initiate preclinical testing and clinical trials for other product candidates we identify and develop, including EDIT-301 for the treatment of transfusion-dependent beta-thalassemia; maintain, expand, and protect our intellectual property portfolio, including reimbursing our licensors for expenses related to the intellectual property that we in-license from such licensors; hire additional clinical, quality control, and scientific personnel; and incur costs associated with operating as a public company. In addition, if we obtain marketing approval for any product candidate that we identify and develop, we expect to incur significant commercialization expenses related to product sales, marketing, manufacturing, and distribution to the extent that such sales, marketing, and distribution are not the responsibility of a collaborator. We do not expect to generate significant recurring revenue unless and until we obtain regulatory approval for and commercialize a product candidate. Furthermore, since 2016 we have incurred, and in future years we expect to continue to incur, significant costs associated with operating as a public company. Accordingly, we will need to obtain substantial additional funding in connection with our continuing operations. If we are unable to raise capital when needed or on attractive terms, we would be forced to delay, reduce, or eliminate our research and development programs or future commercialization efforts.

We expect that our existing cash, cash equivalents and marketable securities as of September 30, 2021 and anticipated interest income will enable us to fund our operating expenses and capital expenditure requirements well into 2023. We have based our estimates on assumptions that may prove to be wrong, and we may use our available capital resources sooner than we currently expect. Our future capital requirements will depend on many factors, including:

- the scope, progress, results, and costs of drug discovery, preclinical development, laboratory testing, and clinical or natural history study trials for the product candidates we develop;
- the costs of progressing the clinical development of EDIT-101 to treat LCA10;
- the costs of progressing the clinical development of EDIT-301 to treat sickle cell disease;
- the costs of IND-enabling studies and initiating any clinical trial for EDIT-301 to treat beta-thalassemia;

- the costs of preparing, filing, and prosecuting patent applications, maintaining and enforcing our intellectual property and proprietary rights, and defending intellectual property-related claims;
- the costs, timing, and outcome of regulatory review of the product candidates we develop;
- the costs of future activities, including product sales, medical affairs, marketing, manufacturing, and distribution, for any product candidates for which we receive regulatory approval;
- the success of our collaboration with Juno Therapeutics;
- whether Juno Therapeutics exercises any of its options to extend the research program term and/or to additional research programs under our collaboration;
- our ability to establish and maintain additional collaborations on favorable terms, if at all;
- the extent to which we acquire or in-license other medicines and technologies;
- the costs of reimbursing our licensors for the prosecution and maintenance of the patent rights in-licensed by us; and
- the costs of operating as a public company.

Identifying potential product candidates and conducting preclinical studies and clinical trials is a time-consuming, expensive, and uncertain process that takes many years to complete, and we may never generate the necessary data or results required to obtain marketing approval and achieve product sales. In addition, any product candidate that we identify and develop, if approved, may not achieve commercial success. Our commercial revenues, if any, will be derived from sales of genomic medicines that we do not expect to be commercially available for many years, if at all. Accordingly, we will need to continue to rely on additional financing to achieve our business objectives. Adequate additional financing may not be available to us on acceptable terms, or at all. Further, our ability to continue to raise additional capital may be adversely impacted by potential worsening global economic conditions and potential disruptions to, and volatility in, the credit and financial markets in the United States and worldwide resulting from the ongoing COVID-19 pandemic.

Until such time, if ever, as we can generate substantial product revenues, we expect to finance our cash needs through a combination of equity offerings, debt financings, collaborations, strategic alliances, and licensing arrangements. To the extent that we raise additional capital through the sale of equity or convertible debt securities, our stockholders' ownership interests will be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect the rights of our stockholders. Debt financing, if available, may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures, or declaring dividends.

If we raise funds through additional collaborations, strategic alliances, or licensing arrangements with third parties, we may have to relinquish valuable rights to our technologies, future revenue streams, research programs, or product candidates or to grant licenses on terms that may not be favorable to us. If we are unable to raise additional funds through equity or debt financings when needed, we may be required to delay, limit, reduce, or terminate our product development or future commercialization efforts or grant rights to develop and market product candidates that we would otherwise prefer to develop and market ourselves.

Contractual Obligations

The following table summarizes our significant contractual obligations as of payment due date by period at September 30, 2021 (in thousands):

	Total	Less Than 1 Year	1 to 3 Years	3 to 5 Years	More than 5 Years
Operating lease obligations [1]	$ 32,654	$ 12,929	$ 18,186	$ 1,539	$ —
Total	$ 32,654	$ 12,929	$ 18,186	$ 1,539	$ —

(1) Represents future minimum lease payments under our non-cancelable operating leases. The minimum lease payments above exclude our share of the facility operating expenses and other costs that are reimbursable to the landlord under the leases.

The table above does not include potential milestone and success fees, sublicense fees, royalty fees, licensing maintenance fees, and reimbursement of patent maintenance costs that we may be required to pay under agreements we have entered into with certain institutions to license intellectual property. Our agreements to license intellectual property include potential milestone payments that are dependent upon the development of products using the intellectual property licensed under the agreements and contingent upon the achievement of development or regulatory approval milestones, as well as commercial milestones. We have not included such potential obligations in the table above because they are contingent upon the occurrence of future events and the timing and likelihood of such potential obligations are not known with certainty. For further information regarding these agreements, please see “Business—Our Collaborations and Licensing Strategy” in our Annual Report.

We enter into contracts in the normal course of business with contract research organizations and other vendors to assist in the performance of our research and development activities and other services and products for operating purposes. These contracts generally provide for termination on notice, and therefore are cancelable contracts and not included in the table of contractual obligations and commitments.

Off-Balance Sheet Arrangements

We did not have, during the periods presented, and we do not currently have, any off-balance sheet arrangements, as defined under applicable SEC rules.

Effects of Inflation

Inflation would generally affect our business by increasing our cost of labor and clinical trial costs. We do not believe that inflation had a material effect on our business, financial condition or results of operations during the nine months ended September 30, 2021 or 2020.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

We are exposed to market risk related to changes in interest rates. As of September 30, 2021, we had cash and cash equivalents of $259.9 million, primarily held in money market mutual funds consisting of U.S. government-backed securities, and marketable securities of $298.0 million, primarily consisting of U.S. government-backed securities and corporate debt securities. Our primary exposure to market risk is interest rate sensitivity, which is affected by changes in the general level of U.S. interest rates, particularly because our investments, including cash equivalents, are in the form, or may be in the form of, money market funds or marketable securities and are or may be invested in U.S. Treasury and U.S. government agency obligations. Due to the short-term maturities and low risk profiles of our investments, an immediate 100 basis point change in interest rates would not have a material effect on the fair market value of our investments.

While we contract with certain vendors and institutions internationally, substantially all of our total liabilities as of September 30, 2021 were denominated in the United States dollar and we believe that we do not have any material exposure to foreign currency exchange rate risk.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as of September 30, 2021. The term "disclosure controls and procedures," as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 (the "Exchange Act"), means controls and other procedures of a company that are designed to ensure that information required to be disclosed by the company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. Our management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and our management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on the evaluation of our disclosure controls and procedures as of September 30, 2021, our Chief Executive Officer and Chief Financial Officer concluded that, as of such date, our disclosure controls and procedures were effective at the reasonable assurance level.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting that occurred during the period covered by this Quarterly Report on Form 10-Q that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings.

From time to time, we may become involved in litigation or other legal proceedings relating to claims arising from the ordinary course of business. There can be no assurance that any proceedings that result from these third-party actions will be resolved in our favor. In addition, if they are not resolved in our favor, there can be no assurance that the result will not have a material adverse effect on our business, financial condition, results of operations, or prospects. Certain of our intellectual property rights, including ones licensed to us under our licensing agreements, are subject to, and from time to time may be subject to, priority and validity disputes. For additional information regarding these matters, see Part I, "Item 1A. Risk Factors—Risks Related to Our Intellectual Property" in our Annual Report and Part II, "Item 1A. Risk Factors" in this Quarterly Report on Form 10-Q. Regardless of outcome, litigation or other legal proceedings can have an adverse impact on us because of defense and settlement costs, diversion of management resources, and other factors.

Item 1A. Risk Factors.

You should carefully consider the information set forth in this Quarterly Report on Form 10-Q and the risk factors discussed below and in the sections entitled "Summary of Risk Factors" and "Risk Factors" in our Annual Report, which could materially affect our business, financial condition, results of operations, or prospects. These risks, as well as other risks and uncertainties, could materially and adversely affect our business, results of operations and financial condition, which in turn could materially and adversely affect the trading price of shares of our common stock. Additional risks not currently known to us or that we currently deem to be immaterial may also harm our business.

Some of our in-licensed patents are subject to priority and validity disputes. In addition, our owned and in-licensed patents, patent applications and other intellectual property may be subject to further priority and validity disputes, and other similar intellectual property proceedings including inventorship disputes. If we or our licensors are unsuccessful in any of these proceedings, we may be required to obtain licenses from third parties, which may not be available on commercially reasonable terms or at all, or to cease the development, manufacture, and commercialization of one or more of the product candidates we develop, which could have a material adverse impact on our business.

Certain U.S. patents and a U.S. patent application directed to CRISPR/Cas9 that are co-owned by the Broad and the Massachusetts Institute of Technology ("MIT"), and in some cases Harvard (collectively referred to as "Broad"), and in-licensed by us were involved in a first interference with a U.S. patent application that is co-owned by the University of California, the University of Vienna, and Emmanuelle Charpentier (collectively referred to "CVC"). An interference is a proceeding in the USPTO before the Patent Trial and Appeal Board of the USPTO ("PTAB") to determine priority of invention of the subject matter of patent claims filed by different parties. In this first interference, the PTAB made a judgment of no interference-in-fact in favor of the Broad, which was upheld on appeal. This decision was final and bars any further interference between the same parties for claims to the same invention that was considered in the interference. As a result of this decision, the U.S. patents and application that we in-license from the Broad and others were not modified or revoked.

On June 24, 2019, the PTAB declared a second interference between certain pending U.S. patent applications that are co-owned by CVC and certain U.S. patents and a U.S. patent application that are co-owned by Broad and in-licensed by us. Most of the Broad U.S. patents and the patent application that are involved in the second interference were also part of the first interference. The invention that was considered in the first interference related to a method involving contacting a target DNA in a eukaryotic cell with certain defined CRISPR/Cas9 components for the purpose of cleaving or editing that target DNA molecule or modulating transcription of at least one gene encoded thereon. The second interference is directed to a different invention, namely a eukaryotic cell comprising a target DNA and certain defined CRISPR/Cas9 components including a single molecule guide RNA that are capable of cleaving or editing the target DNA molecule.

On September 10, 2020, the PTAB granted Broad's motion for priority benefit while denying CVC priority benefit to their two earliest provisional patent applications. As a result, Broad entered the priority phase of the interference as "Senior Party" while CVC remained the "Junior Party" for purposes of determining which entity was the first to invent the inventions at issue. We cannot predict with any certainty how long it will take before the PTAB issues a decision at the conclusion of the priority phase.

On December 14, 2020, the PTAB, declared two new interferences involving a pending U.S. patent application that is owned by ToolGen, Inc. (the "ToolGen application"). One of the two interferences is between the ToolGen application and certain U.S. patents and U.S. patent applications that are co-owned by Broad and in-licensed by us. Most of the Broad U.S. patents and patent applications that are involved in the interference with ToolGen are also part of the second interference with CVC. The other ToolGen interference is between the same ToolGen application and the U.S. patent applications that are co-owned by CVC and involved in the second interference with Broad. The claims in ToolGen's patent application relate to a mammalian cell with a CRISPR/Cas system comprising a codon optimized nucleic acid encoding a Cas9 polypeptide with a nuclear localization signal and a single-molecule guide RNA that, together, are capable of forming a Cas9/RNA complex that mediates double stranded cleavage of a target nucleic acid sequence.

On June 21, 2021, the PTAB declared two new patent interferences involving a pending U.S. patent application owned by Sigma-Aldrich (the "Sigma-Aldrich application"). One of the two new patent interferences is between the Sigma-Aldrich application and certain U.S. patents and U.S. patent applications that are co-owned by Broad and in-licensed by us. The second new patent interference is between the same Sigma-Aldrich application and the U.S. patent applications that are co-owned by CVC. Most of the Broad U.S. patents and patent applications that are involved in the interference with Sigma-Aldrich are also part of the concurrent interferences with CVC and ToolGen. The claims in Sigma-Aldrich's application relate to a method for modifying a chromosomal sequence in a eukaryotic cell by integrating a donor sequence into that chromosomal sequence. These methods use a CRISPR/Cas9 system comprising a Cas9 polypeptide with a nuclear localization signal, a guide RNA, and a donor sequence that, together, are capable of mediating double stranded cleavage and repair of a target nucleic acid sequence leading to integration of the donor sequence into the chromosomal sequence.

As a result of these declarations of interference, five parallel adversarial proceedings in the USPTO before the PTAB have been initiated – the patent interferences between Broad and CVC, Broad and ToolGen, CVC and ToolGen, Broad and Sigma-Aldrich, and CVC and Sigma-Aldrich. We cannot predict with any certainty how long each interference proceeding will take. It is also possible that other third parties may seek to become a party to these interferences.

Our owned and in-licensed patents and patent applications are, or may in the future become, subject to validity disputes in the USPTO and other foreign patent offices. For example, a request for ex parte re-examination was filed with the USPTO on February 16, 2016 against a U.S. patent that we have in-licensed from Broad, which is involved in certain of the interferences. The request for ex parte re-examination was granted on May 9, 2016 thereby initiating a re-examination procedure between the USPTO and The Broad Institute, acting on behalf of itself and MIT. The PTAB has suspended the re-examination noting that it has jurisdiction over any file that involves a patent involved in an interference. It is uncertain when the PTAB will lift the suspension. If The Broad Institute is unsuccessful during the re-examination, the patent in question may be revoked or narrowed, which could have a material adverse effect on the scope of our rights under such patent.

We or our licensors may also be subject to claims that former employees, collaborators, or other third parties have an interest in our owned or in-licensed patents or patent applications, or other intellectual property rights as an inventor or co-inventor. If we are unable to obtain an exclusive license to any such third-party co-owners' interest in such patents, patent applications or other intellectual property rights, such co-owners may be able to license their rights to other third parties, including our competitors. In addition, we may need the cooperation of any such co-owners to enforce any patents, including any patents that issue from patent applications, against third parties, and such cooperation may not be provided to us. Any of the foregoing could have a material adverse effect on the conduct of our business, financial condition, results of operations, and prospects.

We or our licensors are subject to and may in the future become a party to similar proceedings or priority disputes in Europe or other foreign jurisdictions. For example, certain European patents that we have in-licensed from Broad have been revoked in their entirety by the European Patent Office Opposition Division (the "Opposition Division"). Certain other European patents that we have in-licensed from Broad were maintained with amended patent claims. Certain of these decisions have been appealed by both Broad and the opposing party(s), and it is uncertain when or in what manner the Boards of Appeal will act on these appeals. The Opposition Division has also initiated opposition proceedings against certain other European patents that we have in-licensed from Broad. The EPO opposition proceedings may involve issues including, but not limited to, procedural formalities related to filing the European patent application, priority, and the patentability of the involved claims. In view of certain arguments made by the third parties against the revoked patents and similar arguments made by the third parties against other in-licensed European patents under opposition, the opposition proceedings may lead to the revocation of certain additional in-licensed European patents. The loss of priority for, or the loss of, these European patents could have a material adverse effect on the conduct of our business. One or more of the third parties that have filed oppositions against these European patents or other third parties may file future oppositions against other European patents that we in-license or own. There may be other oppositions against these European patents that have not yet been filed or that have not yet been made available to the public.

If we or our licensors are unsuccessful in any patent related disputes, including interference proceedings, patent oppositions, re-examinations, or other priority, inventorship, or validity disputes to which we or they are subject (including any of the proceedings discussed above), we may lose valuable intellectual property rights through the loss of one or more patents owned or licensed or our owned or licensed patent claims may be narrowed, invalidated, or held unenforceable. In addition, if we or our licensors are unsuccessful in any inventorship disputes to which we or they are subject, we may lose valuable intellectual property rights, such as exclusive ownership of, or the exclusive right to use, our owned or in-licensed patents and patent applications. If we or our licensors are unsuccessful in any interference proceeding or other priority or inventorship dispute, we may be required to obtain and maintain licenses from third parties, including parties involved in any such interference proceedings or other priority or inventorship disputes. Such licenses may not be available on commercially reasonable terms or may be non-exclusive or may not be available at all. If we are unable to obtain and maintain such licenses, we may need to cease the development, manufacture, and commercialization of one or more of the product candidates we develop. The loss of exclusivity or the narrowing of our owned and in-licensed patent claims could limit our ability to stop others from using or commercializing similar or identical technology and products. Any of the foregoing could result in a material adverse effect on our business, financial condition, results of operations, or prospects. Even if we are successful in any interference proceeding or other priority, inventorship, or validity disputes, it could result in substantial costs and be a distraction to our management and other employees.

Item 6. Exhibits

Exhibit Index

Exhibit Number	Description of Exhibit
10.1*	Employment Offer Letter, dated September 22, 2021, between the Registrant and Bruce Eaton
10.2*†	License Agreement, dated August 29, 2014, between the Registrant and The General Hospital Corporation, d/b/a Massachusetts General Hospital
10.3*†	Second Amendment to the Exclusive Patent License Agreement, by and between the Company and The General Hospital Corporation, d/b/a Massachusetts General Hospital, dated November 17, 2016
10.4*†	License Agreement, dated October 10, 2014, between the Registrant and Duke University
10.5*†	Letter Agreement, dated October 9, 2015, between the Registrant and Duke University
10.6*†	License Agreement, dated October 29, 2014, among the Registrant, the President and Fellows of Harvard College, and the Broad Institute, Inc.
10.7*†	License and Collaboration Agreement, dated May 26, 2015, between the Registrant and Juno Therapeutics, Inc.
31.1*	Rule 13a-14(a) Certification of Principal Executive Officer
31.2*	Rule 13a-14(a) Certification of Principal Financial Officer
32.1+	Certification of Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. §1350
101*	The following financial statements from the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2021, formatted in Inline XBRL (eXtensible Business Reporting Language): (i) Consolidated Balance Sheets (unaudited), (ii) Consolidated Statements of Operations (unaudited), (iii) Consolidated Statements of Comprehensive Loss (unaudited), (iv) Consolidated Statements of Stockholders' Equity (unaudited), (v) Consolidated Statements of Cash Flows (unaudited) and (vi) Notes to Condensed Consolidated Financial Statements (unaudited), tagged as blocks of text and including detailed tags.
104*	The cover page from the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2021, formatted in Inline XBRL.

* Filed herewith

† Filed with this Quarterly Report on Form 10-Q solely for the purpose of transitioning these previously-filed exhibits, which are the subject of expiring confidential treatment orders, to the rules governing the filing of redacted exhibits under Regulation S-K Item 601(b)(10)(iv) pursuant to the SEC's CF Disclosure Guidance: Topic 7. Portions of this exhibit have been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K.

+ The certifications furnished in Exhibit 32.1 that accompany this Quarterly Report on Form 10-Q are not deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended. Such certifications are not to be deemed to be incorporated by reference into any filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent that the registrant specifically incorporates them by reference.

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 thereunto duly authorized.

EDITAS MEDICINE, INC.

Dated: November 9, 2021

By: /s/ Michelle Robertson
Michelle Robertson
Chief Financial Officer
(Principal Financial Officer)

11 Hurley Street
Cambridge, MA 02141
P 617-401-9000
F 617-494-0985

September 22, 2021

Bruce Eaton

Re: Employment as Chief Business Officer

Dear Bruce,

On behalf of Editas Medicine, Inc. (the "**Company**"), I am pleased to inform you of your promotion to Executive Vice President and Chief Business Officer of the Company. The purpose of this letter (the "**Promotion Letter**") is to set forth the terms of your employment in such capacity with the Company.

As Executive Vice President, Chief Business Officer, you will report to the Chief Executive Officer. As of the Effective Date, your base salary will be at the rate of $16,538.46 per biweekly pay period (equivalent to an annualized base salary of $430,000.00), subject to tax and other withholdings as required by law. Such base salary may be adjusted from time to time in accordance with normal business practice and in the sole discretion of the Company. You will be employed on a full-time basis. Your effective date of promotion is July 23, 2021 (the "Effective Date"). You shall work out of the Company's office at 4909 Nautilus Ct. N Unit 208, Boulder, CO 80301 and shall travel as required by your job duties.

Following the end of each fiscal year and subject to the approval of the Company's Board of Directors (the "**Board**"), or a duly authorized committee thereof, you will be eligible for a retention and performance bonus, targeted at 45% of your annualized base salary, based on your and the Company's performance during the applicable fiscal year as determined by the Board (or such committee) and in accordance with certain corporate goals determined by the Board (or such committee), in each case, in its sole discretion. You must be an active employee of the Company on the date any bonus is distributed in order to be eligible for and to earn a bonus award, as it also serves as an incentive to remain employed by the Company, provided, that the Company will award and pay any bonus for the prior calendar year no later than March 15th of the next succeeding fiscal year.

All reimbursements and in-kind benefits provided hereunder shall be made or provided in accordance with the requirements of Section 409A to the extent that such reimbursements or in-kind benefits are subject to Section 409A, including, where applicable, the requirements that (i) any reimbursement is for expenses incurred during your lifetime (or during a shorter period of time specified herein), (ii) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (iii) the reimbursement of an eligible expense will be made on or before the last day of the calendar.

You may participate in any benefit programs that the Company establishes and makes available to its employees from time to time, provided you are eligible under (and subject to all provisions of) the plan documents governing those programs. Additionally, you will be eligible for paid vacation and holidays in accordance with Company policy. Please see the enclosed "2021 Benefits Overview" for detailed information on our benefits and related policies, which currently include 14 paid holidays and a flexible time-off program. The benefit programs made available by the Company, and the rules, terms and conditions for participation in such benefit plans, may be changed by the Company at any time without advance notice.

You have previously executed a Non-Solicitation, Non-Competition, Confidentiality and Assignment Agreement, a copy of which is attached as Exhibit A (the "**Agreement**"). You acknowledge that you continue to be bound by that agreement.

In making this promotion, the Company understands, based on representations made by you, that you are not under any obligation to any former employer or any person or entity which would prevent, limit, or impair in any way your acceptance of this promotion or employment or the performance by you of your duties as an employee of the Company. In accepting this promotion you represent and warrant the foregoing to be true and correct that in connection with providing services to the Company you will not use any confidential and/or proprietary information of any third party, including, without limitation, any former employer, or bring any biological or other materials to the Company.

It is understood that you are an "at-will" employee. You are not being offered employment for a definite period of time or pursuant to an employment contract, and either you or the Company may terminate the employment relationship at any time and for any reason, with or without cause, or prior notice and without additional compensation to you.

You will be eligible to participate in the Company's Severance Benefits Plan, as amended, a copy of which is attached hereto as Exhibit B (the "**Severance Plan**"), at the applicable level referenced in such plan. Your eligibility under the Severance Benefits Plan is subject to the terms and conditions thereof.

This Promotion Letter and the Agreement referenced above constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (formal or informal, whether written, oral or implied) between you and the Company. This Promotion Letter may not be amended or modified except by an express written agreement signed by both you and a duly authorized officer of the Company, although your job duties, title, reporting relationship, compensation and benefits may change from time to time in the Company's sole discretion and provided that the "at-will" nature of your employment may only be changed by a written agreement signed by you and the Company's Chief Executive Officer, which expressly states the intention to modify the at-will nature of your employment. Nothing in this Promotion Letter shall be construed as an agreement, either express or implied, to pay you any compensation or

grant you any benefit beyond the end of your employment with the Company, except to the extent you are eligible for post-employment benefits under the Severance Plan.

As an employee of the Company, you will be required to familiarize yourself and comply with all Company policies and procedures. Violations of the Company's policies may lead to immediate termination of your employment. Further, the Company's premises, including all workspaces, furniture, documents and other tangible materials, together with all information technology resources of the Company (including computers, portable devices, data and other electronic files (whether in hard copy or electronic form), and all internet and email communications) are subject to oversight and inspection by the Company at any time. Company employees shall have no expectation of privacy with regard to any Company premises, materials, resources or information.

Please indicate your acceptance of this offer by signing the enclosed copy of this Promotion Letter and the Agreement via the electronic signature tool.

Please know that we are truly excited at the prospect of your leadership helping to build what we hope will be an exceptional organization, one that is both a scientific pioneer and that delivers transformative medicines to many patients. We believe that you will be a fundamental part of turning that aspiration into reality

Very truly yours,

Editas Medicine, Inc.

/s/ James C. Mullen
James C. Mullen
Chief Executive Officer

The foregoing correctly sets forth the terms of my employment by the Company. I am not relying on any other representation, except as set forth in this Promotion Letter.

/s/ Bruce Eaton
Bruce Eaton, Ph.D.

September 23, 2021
Date

11 Hurley Street
Cambridge, MA 02141
P 617-401-9000
F 617-494-0985

Exhibit A

Non-Solicitation, Non-Competition, Confidentiality and Assignment Agreement

Confidential

Exhibit B

Severance Benefits Plan

Confidential

Certain identified information has been excluded from the exhibit because it is both (i) not material and (ii) is the type of information that the registrant treats as private or confidential. Double asterisks denote omissions.

THE GENERAL HOSPITAL CORPORATION

EXCLUSIVE PATENT LICENSE AGREEMENT

MGH Agreement No: A221317
MGH Case Nos: [**]

This License Agreement ("Agreement") is made as of the 29th day of August, 2014 ("Effective Date"), by and between Editas Medicine, Inc., a Delaware corporation, with its principal place of business located at 300 Third Street, Cambridge, MA 02142 ("Company"), and The General Hospital Corporation, d/b/a Massachusetts General Hospital, a not-for-profit Massachusetts corporation, with a principal place of business at 55 Fruit Street, Boston, Massachusetts 02114 ("Hospital"), each referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

Hospital, as a center for patient care, research and education, is the owner of certain Patent Rights, Technological Information, and Tangible Material (defined below) and desires to grant a license of those Patent Rights, Technological Information, and Tangible Material to Company in order to benefit the public by disseminating the results of its research via the commercial development, manufacture, distribution and use of Product and Process (defined below).

Company has the capability to commercially develop, manufacture, distribute and use Product and Process for public use and benefit and desires to license such Patent Rights, Technological Information, and Tangible Material.

For good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. CERTAIN DEFINITIONS

As used in Agreement, the following terms shall have the following meanings, unless the context requires otherwise.

1.1 "Affiliate" with respect to either Party shall mean any corporation or other legal entity other than that Party in whatever country organized, controlling, controlled by or under common control with that Party. The term "control" shall mean (i) in the case of Company, direct or indirect ownership of fifty percent (50%) or more of the voting securities having the right to elect directors, and (ii) in the case of Hospital, the power, direct or indirect, to elect or appoint fifty

percent (50%) or more of the directors or trustees, or to cause direction of management and policies, whether through the ownership of voting securities, by contract or otherwise.

1.2 "Agriculture" shall mean (i) plants, fungi, and algae, including the microbiome for said plants, fungi and algae, propagated, cultivated or grown for food, material, clothing, livestock fodder, biofuel, ornamentals, medicine or other purpose and (ii) animals created, bred or raised for human consumption.

1.3 "Claim" shall mean any pending or issued and unexpired claim of any Patent Right that has not been (i) permanently revoked, nor held unenforceable, unpatentable or invalid by a decision of a court or other governmental agency of competent jurisdiction that is unappealable, or unappealed in the time allowed for appeal, (ii) disclaimed or rendered unenforceable through disclaimer or otherwise, or (iii) abandoned.

1.4 "CRISPR" shall mean clustered regularly interspaced short palindromic repeats.

1.5 "Cross-bred Progeny" shall mean any modified descendant of License Material derived from breeding or crossing License Material with another animal or material.

1.6 "Distributor" shall mean any third party entity to whom Company, a Company Affiliate or a Sublicensee has granted, express or implied, the right to distribute any Product or Process pursuant to Section 2.1(b)(ii).

1.7 "Exclusive License Field" shall mean Agriculture, the prevention and treatment of human disease and the prevention and treatment of animal disease. Specifically excluded from the Exclusive License Field are all use(s) of Product and/or Process for (i) clinical diagnostic assay and (ii) research, development and Sale of research tools, kits and reagents for use in the field of Agriculture.

1.8 "FDA" shall mean the United States Food and Drug Administration or foreign equivalent.

1.9 "First Commercial Sale" shall mean the initial Sale anywhere in the applicable License Territory of a Product or Process after receipt of all applicable regulatory approvals, including pricing approvals, in the country in which such Product or Process is Sold.

1.10 "IND" shall mean Investigational New Drug Application or foreign equivalent.

1.11 "License Material" shall mean material as described in **Appendix B2**.

1.12 "License Territory" shall mean worldwide.

1.13 "Net Sales" shall be calculated as set forth in this Section 1.13.

(a) Subject to the conditions set forth below, "Net Sales" shall mean:

(i) the gross amount billed or invoiced, or if no such bill or invoice is issued the amount received, whichever is greatest, by Company and its Affiliates and Sublicensees for or on account of Sales of Products and Processes;

(ii) less the following amounts:

(A) to the extent actually allowed or paid as shown in documentation by Company, its Affiliates or its Sublicensees in effecting such Sale:

1. amounts repaid or credited by reason of rejection, return or recall of Products or Processes;

2. commercially reasonable trade, quantity or cash rebates or discounts to the extent taken;

3. commercially reasonable allowances for non-collectible receivables;

4. amounts for outbound transportation, insurance, packaging, handling and shipping, but only to the extent separately invoiced in a manner that clearly specifies the charges applicable to the applicable Products or Processes; and

5. taxes, customs duties and other governmental charges levied on or measured by production, Sale, transportation, or delivery of Products or Processes, to the extent separately stated on purchase orders, invoices or other documents of sale that are paid by or on behalf of Company, its Affiliates or its Sublicensees, but not franchise or income taxes of any kind whatsoever.

(B) the gross amount billed or invoiced, or if no such bill or invoice is issued the amount received, whichever is greatest, by Company and its Affiliates and Sublicensees for or on account of Sales of Products and Processes to Hospital and Hospital's Affiliates.

(b) Specifically excluded from the definition of "Net Sales" are amounts attributable to any Sale of any Product or Process between or among Company and any Company Affiliate and/or Sublicensee, unless the transferee is the end purchaser, user or consumer of such Product or Process.

(c) Net Sales shall not include (a) sales or other transfers of any Product or Process used for clinical trials or other research on such Product or Process or (b) commercially reasonable donations of any Product or Process for charity or

compassionate use for which Company or its Affiliate or Sublicensee making such donation does not receive consideration.

(d) No deductions shall be made for any commissions paid to any individuals or for any costs or expenses of collections.

(e) Net Sales shall be deemed to have occurred and the applicable Product or Process "Sold" on the date of billing or invoicing, or if no such bill or invoice is issued, the date of payment.

(f) If any Product or Process is Sold (i) in a product or transaction bundle that includes cash consideration that is not included in or provided for in the calculation of Net Sales or Sublicense Income with respect to such transaction and at a discounted price that is lower than the customary price charged or (ii) for non-cash consideration (whether or not at a discount), Net Sales shall be calculated based on the average non-discounted cash amount charged to independent third parties for the Product or Process during the same Reporting Period or, in the absence of such transactions, on the fair market value of the Product or Process assuming an arm's length transaction made in the ordinary course of business.

1.14 "NDA" shall mean a New Drug Application or foreign equivalent.

1.15 "Non-Exclusive License Field" shall mean all fields and purposes other than the Exclusive License Field, including without limitation research associated with eukaryotic cells and prokaryotic cells; research associated with diagnostic assays; research associated with, development of, and Sale of research tools, kits, and reagents, performance of research services, fee for service, creation of animal models, cell lines, custom cell lines, diagnostic molecular/genomic reference standards, and cell lines used for bioproduction. Specifically excluded from the Non-Exclusive License Field is all use(s) of Product and/or Process for clinical diagnostic assay.

1.16 "Patent Rights" shall mean, inclusively, any patent or patent application listed in **Appendix A** and/or the equivalent of such application including any division, continuation, continuation-in-part (but only to the extent of claims directed to the subject matter claimed in the parent application), substitutes, counterparts and/or any foreign equivalents thereof filed in any country, Letters Patent, and/or the equivalent thereof issuing thereon, and/or reissue, reexamination or extension thereof.

1.17 "Process" shall mean any process, method or service the use or performance of which, in whole or in part:

(a) absent the license granted hereunder would infringe, or is covered by, one or more Claims of Patent Rights; or

(b) employs, incorporates, is based upon, or is derived from Technological Information or Tangible Material.

1.18 "Product" shall mean any article, device or composition, the manufacture, use, or sale of which, in whole or in part:

(a) absent the license granted hereunder would infringe, or is covered by, one or more Claims of Patent Rights; or

(b) employs, incorporates, is based upon, or is derived from Technological Information or Tangible Material.

1.19 "Progeny" shall mean any unmodified descendant of License Material.

1.20 "Replicate" shall mean any copy or duplicate of License Material.

1.21 "Reporting Period" shall mean each three month period ending March 31, June 30, September 30 and December 31.

1.22 "Sell" (and "Sale" and "Sold" as the case may be) shall mean to sell or have sold, to lease or have leased, to import or have imported, to export or have exported or otherwise to transfer or have transferred a Product or Process for valuable consideration (in the form of cash or otherwise), and further in the case of a Process to use or perform such Process for the benefit of a third party.

1.23 "Simple Derivatives" shall mean any substance or material created from or with License Material that constitutes an unmodified functional subunit of or unmodified product expressed by License Material.

1.24 "Sublicense Income" shall mean all consideration received by Company or Company Affiliate for sublicensing, transfer, or non-assertion of Patent Rights or rights relating to Product and/or Process, such as license or distribution fees, milestone or option payments, or license maintenance fees, but excluding equity investments at no more than [**]% above fair market value, loans, funding or reimbursement for future research, development (including without limitation process development), manufacturing and commercialization activities by Company at no more than [**]% above fully burdened cost, reimbursement for patent expenses at no more than [**]% above their out-of-pocket cost, and royalties on Net Sales of any Product and/or Process. For clarity, amounts in excess of the aforementioned [**]% above fair market value, fully burdened cost or out-of-pocket cost, as the case may be, shall be considered Sublicense Income. For further clarity, an assignment of Agreement under Section 12.5 is not a sublicense, transfer, or non-assertion of Patent Rights or rights relating to Product and/or Process.

1.25 "Sublicensee" shall mean any sublicensee of rights granted in accordance with Section 2.1(a)(iv). For purpose of Agreement, a Distributor of a Product or Process shall not be included in the definition of Sublicensee unless such Distributor (i) is granted any right to make, have made, use

or have used Products or Processes in accordance with Section 2.1(a)(iv), or (ii) has agreed to pay to Company or its Affiliate(s) royalties on such Distributor's sales of Products or Processes, in which case such Distributor shall be a Sublicensee for all purposes of Agreement.

1.26 "TALE" shall mean transcription activator-like effector.

1.27 "Tangible Material" shall mean License Material created by [**] and owned by Hospital or Progeny, Replicates, Cross-bred Progeny or Simple Derivatives of License Material and is not confidential information of, or otherwise obligated to, any third party and which Hospital possesses as of Effective Date or has transferred to Company in accord with Third Amendment of Exclusive Option Agreement with a Third Amendment Effective Date of April 5, 2014.

1.28 "Technological Information" shall mean research data, designs, formulae, process information and other information pertaining to the invention(s) described in Patent Rights which is created by [**] and owned by Hospital and is not confidential information of, or otherwise obligated to, any third party and which [**] knows as of the Effective Date and reasonably believes is necessary in order for Company to utilize the licenses granted hereunder, as further described in **Appendix B1**. Company agrees to treat all Technological Information in accordance with the provisions of **Appendix E.**

2. LICENSE

2.1 Grant of License.

(a) Subject to the terms of Agreement and Hospital's rights in Patent Rights, Hospital hereby grants to Company in the License Territory:

(i) an exclusive, royalty-bearing license, sublicensable in accordance with Section 2.1(a)(iv), under Hospital's rights in Patent Rights to make, have made, use, have used, Sell, offer for Sale and have Sold Products and Processes in the License Territory in the Exclusive License Field;

(ii) a non-exclusive, royalty-bearing license, sublicensable in accordance with Section 2.1(a)(iv), under Hospital's rights in Patent Rights to make, have made, use, have used, Sell, offer for Sale and have Sold Products and Processes in the License Territory in the Non-Exclusive License Field;

(iii) a non-exclusive, royalty-bearing license, sublicensable in accordance with Section 2.1(a)(iv), to use Technological Information and/or Tangible Material to make, have made, use, have used, Sell, offer for Sale and have Sold Products and Processes in the License Territory in the Exclusive License Field or Non-Exclusive License Field; and

(iv) the right to grant sublicenses under the rights granted in Section 2.1(a)(i), 2.1(a)(ii) and Section 2.1(a)(iii) to a Sublicensee, provided that in each case Company shall be responsible for the performance of any obligations

of Sublicensee relevant to Agreement as if such performance were carried out by Company itself, including, without limitation, the payment of any royalties or other payments provided for hereunder, regardless of whether the terms of any sublicense provide for such amounts to be paid by the Sublicensee directly to Hospital.

(b) The license granted in Section 2.1(a) above includes:

(i) the right to grant to the final purchaser, user, or consumer of Product or Process the right to use such purchased Product or Process in a method coming within the scope of Patent Rights within the License Territory; and

(ii) the right to grant a Distributor the right to Sell (but not to make, have made, use or have used) such Product and/or Process for or on behalf of Company, its Affiliate, or its Sublicensee in a manner consistent with Agreement.

(c) The foregoing license grant shall include the grant of such license to any Company Affiliate, provided that such Affiliate shall assume the same obligations as those of Company hereunder and be subject to the same terms and conditions hereunder; and further provided that Company shall be responsible for the performance of all of such obligations and for compliance with all of such terms and conditions by such Affiliate. Company shall provide to Hospital a fully signed, non-redacted copy of each agreement with each Affiliate that assumes the aforesaid obligations, including all exhibits, attachments and amendments and any related documents that alter, amend or otherwise modify such Affiliate's assumption of such obligations, within [**] days of request by Hospital.

2.2 Right to Subcontract. If Company desires to exercise any of the rights or obligations that Company may have under Agreement by subcontracting the exercise or performance of all or any portion of such rights and obligations on Company's behalf, Company shall be entitled to do so, provided that (a) such contract service providers obtain no rights in or to Patent Rights, Technological Information or License Material, (b) any subcontract granted or entered into by Company as contemplated by this Section 2 of the exercise or performance of all or any portion of the rights or obligations that Company may have under Agreement shall not relieve Company from any of its obligations under Agreement, (c) any act or omission by a subcontractor of Company shall be deemed an act or omission by Company hereunder, and (d) Company shall be responsible for each of its subcontractors complying with all obligations of Company under Agreement (including without limitation all restrictions placed on Company herein).

2.3 Sublicenses. Company may, without Hospital's prior written approval, enter into sublicense agreements, and Company shall provide to Hospital a fully signed non-redacted copy of all sublicense agreements and amendments thereto, including all exhibits, attachments and amendments, and any related documents that alter, amend or otherwise modify the rights or obligations of the Sublicensee under such sublicense agreement, within [**] days of executing the same; provided, however, that Company may redact from such copy (a) the identity of a

genomic target selected for research, development or commercialization under the sublicense and (b) other proprietary non-public technical information of Company or Sublicensee. Each sublicense granted hereunder shall be consistent with and comply with all terms of Agreement, shall incorporate terms and conditions sufficient to enable Company to comply with Agreement, shall prohibit any further sublicense or assignment by a Sublicensee without Hospital's prior written consent (except that a Sublicensee may assign the applicable sublicense without Hospital consent to the same extent Company may assign Agreement under Section 12.5) and shall provide that Hospital is a third party beneficiary for the purpose of enforcing all patent challenge, indemnification, and insurance provisions of such sublicense. Upon termination of Agreement or any license granted hereunder for any reason, any sublicenses shall be addressed in accordance with Section 10.7. Any sublicense which is not in accordance with the foregoing provisions shall be null and void. Hospital shall have the right to require Company to obtain Hospital's prior written approval for Company to enter all subsequent sublicenses if Hospital determines Company has materially failed to comply with the sublicensing provisions of Agreement and has not cured such non-compliance within [**] days after notice by Hospital.

2.4 Retained Rights; Requirements. Any and all licenses granted hereunder are subject to:

(a) the right of Hospital and Hospital's Affiliates and academic, government and not-for-profit institutions to make and to use the subject matter described and/or claimed in Patent Rights for research and educational purposes; and

(b) for Patent Rights supported by federal funding, the rights, conditions and limitations imposed by U.S. law (*see* 35 U.S.C. § 202 et seq. and regulations pertaining thereto), including without limitation:

(i) the royalty-free non-exclusive license granted to the U.S. government; and

(ii) the requirement that any Products used or sold in the United States shall be manufactured substantially in the United States.

2.5 No Additional Rights. It is understood that nothing in Agreement shall be construed to grant Company or any of its Affiliates a license, express or implied, under any patent owned solely or jointly by Hospital other than Patent Rights expressly licensed hereunder. Hospital shall have the right to license any Patent Rights to any other party for any purpose outside of the Exclusive License Field or the License Territory.

2.6 Disclosure of Technological Information. At Company's request prior to execution of Agreement, Hospital (through [**]) shall use reasonable efforts to disclose in confidence within [**] days and not more than [**] days after execution of Agreement the Technological Information licensed hereunder.

3. DUE DILIGENCE OBLIGATIONS

3.1 Diligence Requirements. Company shall use, and shall cause its Affiliates and Sublicensee, as applicable, to use, commercially reasonable efforts to research, develop and

make available to the public Product and Process in the License Territory in the Exclusive License Field and Non-Exclusive License Field. Such efforts shall include achieving the following objectives within the time periods designated below following the Effective Date:

(a) within [**] months of Effective Date and within [**] days after the [**] thereafter commencing after the Effective Date until the [**] anniversary of the Effective Date and within [**] days after the [**] of the Effective Date, Company will [**]; provided that [**];

(b) within [**] years of Effective Date, Company will [**];

(c) within [**] years of Effective Date, Company will [**];

(d) within [**] years of Effective Date, Company will [**];

(e) within [**] years of Effective Date, Company will [**];

(f) within [**] years of Effective Date, Company will [**];

(g) within [**] years of License Effective Date, Company will [**];

(h) within [**] years of Effective Date, Company will [**]; and

(i) within [**] years of Effective Date, Company will [**].

Achievement of the foregoing objectives shall be deemed to satisfy Company's obligations to use commercially reasonable efforts under this Section 3.1.

3.2 Diligence Failures. If Hospital determines that Company has failed to fulfill any of its obligations under Section 3.1, then Hospital may treat such failure as a default and may terminate Agreement and/or any license granted hereunder in accordance with Section 10.4.

3.3 Diligence Reports. Company shall provide all reports with respect to its obligations under Section 3.1 as set forth in Section 5.

4. PAYMENTS, ROYALTIES, AND EQUITY

4.1 License Issue Fee. Company shall pay Hospital a non-refundable license issue fee in the amount of one hundred thousand dollars ($100,000) within [**] days after execution of Agreement.

4.2 Patent Cost Reimbursement. Company shall reimburse Hospital for all past patent costs and future reasonable, out-of-pocket costs associated with the preparation, filing, prosecution and maintenance of all Patent Rights ("Patent Costs"). As of the Effective Date, Hospital has incurred approximately [**] dollars ($[**]) in Patent Costs, which amount Company shall pay to Hospital within [**] days after execution of Agreement. Company shall pay to Hospital, or at

Hospital's request directly to patent counsel, all other Patent Costs within [**] days of Company's receipt of an invoice for such Patent Costs either from Hospital or Hospital's patent counsel. Company agrees to indemnify, defend and hold Hospital harmless from and against any and all liabilities, damages, costs and expenses arising from the failure of Company to timely pay such invoices and Patent Costs. Hospital shall instruct patent counsel to provide copies to Hospital for Hospital's administrative files of all invoices detailing Patent Costs which are sent directly to Company. If Company pays any Patent Costs directly, Company shall advise patent counsel that Hospital is and shall remain patent counsel's client.

4.3 Annual License Fee; Annual Minimum Royalty. Company shall pay to Hospital the following non-refundable amounts as an annual license fee after each of the following anniversaries of the Effective Date:

(a) [**] dollars ($[**]) payable on the third anniversary of Effective Date and each subsequent anniversary of Effective Date until and including the Effective Date anniversary in [**]; and

(b) [**] dollars ($[**]) payable on the anniversary of Effective Date in [**] and each anniversary of Effective Date thereafter.

4.4 Milestone Payments. In addition to the payments set forth in Sections 4.1 through 4.3 above, Company shall pay Hospital milestone payments within the scope of Exclusive License Field as follows:

(a) a one-time payment of [**] dollars ($[**]) with the [**];

(b) a one-time payment of [**] dollars ($[**]) with the [**];

(c) [**] dollars ($[**]) with the [**];

(d) [**] dollars ($[**]) with the [**];

(e) [**] dollars ($[**]) upon [**] and [**] dollars ($[**]) upon [**];

(f) [**] dollars ($[**]) upon [**] and [**] dollars ($[**]) upon [**];

(g) a one-time payment of [**] dollars ($[**]) when total Net Sales of CRISPR- and/or TALE-associated Product or Process in any calendar year reach [**] dollars ($[**]);

(h) a one-time payment of [**] dollars ($[**]) when total Net Sales of CRISPR- and/or TALE-associated Product or Process in any calendar year reach [**] dollars ($[**]); and

(i) a one-time payment of [**] dollars ($[**]) when total Net Sales of CRISPR- and/or TALE-associated Product or Process in any calendar year reach [**] dollars ($[**]).

No payment will be due on a replacement Product or Process for a previously achieved milestone set forth above in this Section 4.4.

For purposes of the milestones set forth above in this Section 4.4, the term [**] shall exclude any [**].

4.5 Royalties and Sublicense Income.

(a) Beginning with the First Commercial Sale in any country in the License Territory, Company shall pay Hospital royalties on Net Sales of Products and Processes on a Product/Process-by-Product/Process and country-by-country basis as follows:

(i) a royalty of [**] percent ([**]%) of the Net Sales by Company, Company Affiliate, or Company Sublicensee of any Product [**] and/or Process [**];

(ii) a royalty of [**] percent ([**]%) of the Net Sales by Company, Company Affiliate, or Company Sublicensee of any Product and/or Process [**];

(iii) a royalty of [**] percent ([**]%) of the Net Sales by Company, Company Affiliate, or Company Sublicensee of any Product and/or Process [**];

(iv) a royalty of [**] percent ([**]%) of the Net Sales by Company, Company Affiliate, or Company Sublicensee of any Product and/or Process [**];

(v) a royalty of [**] percent ([**]%) of Net Sales by Company, Company Affiliate, or Company Sublicensee of any Product and/or Process [**];

(vi) a royalty of [**] percent ([**]%) of Net Sales by Company, Company Affiliate, or Company Sublicensee of any Product and/or Process [**];

(vii) a royalty of [**] percent ([**]%) of Net Sales by Company, Company Affiliate, or Company Sublicensee of any Product and/or Process [**]; and

(viii) a royalty of [**] percent ([**]%) of Net Sales by Company, Company Affiliate, or Company Sublicensee of any Product and/or Process [**].

(b) Company shall pay Hospital the following:

(i) [**] percent ([**]%) of Sublicense Income (A) received by Company through the [**] anniversary of Effective Date and (B) is associated with [**];

(ii) [**] percent ([**]%) of Sublicense Income (A) received by Company after the [**] anniversary of Effective Date and (B) is associated with [**];

(iii) [**] percent ([**]%) of Sublicense Income (A) received by Company and (B) is associated only with [**];

(iv) [**] percent ([**]%) of Sublicense Income (A) received by Company and (B) is associated only with [**]; and

(v) for each [**], the amounts set forth in Section 4.5(b)(i) or (ii), as applicable, plus the lump sum of $[**].

(c) Company may deduct up to [**] percent ([**]%) of royalties Company, Company Affiliate, or Company Sublicensee pays to a third party for Product and/or Process covered under Sections 4.5(a)(iii)-(viii) from the respective royalty due to Hospital under Sections 4.5(a)(iii)-(viii), but total reduction of each royalty under Sections 4.5(a)(iii)-(viii) will not exceed [**] percent ([**]%).

(d) Only one royalty shall be due on any Sale of a Product or Process no matter how many Claims cover such Product or Process and no matter how many provisions of Section 4.5(a) apply to such Product or Process. In the event more than one provision of Section 4.5(a) would apply to any Product or Process, only the highest applicable royalty shall be payable on any Sale of such Product or Process.

(e) Royalties shall be due on a country-by-country and Product/Process-by-Product/Process basis ending on the later of the following:

(i) the expiration of the last Claim within Patent Rights covering the applicable Product and/or Process; and

(ii) the tenth anniversary of the date of First Commercial Sale of the applicable Product and/or Process.

(f) Upon expiration of the obligation to pay royalties on a Product/Process in a country in accordance with Section 4.5(e), the licenses granted hereunder with respect to such Product/Process in such country shall become perpetual, irrevocable, fully paid up, sublicensable licenses.

(g) In the event any sublicense arrangement includes a sublicense of rights granted under Agreement and a sublicense of rights owned by Company or granted to Company by a third party, Company shall apportion the sublicense income

payable under such sublicense arrangement to determine the amounts that will be considered Sublicense Income. Such apportionment will be made by Company in good faith, and the basis for such apportionment will be summarized in writing in the report set forth in Section 5.4. For clarity, Company shall not calculate apportionment by deducting from the payments due to Hospital a portion of the amounts payable to third parties in connection with such sublicense in a manner akin to a third party sublicense income offset mechanism.

(h) All payments due to Hospital under this Section 4.5 shall be due and payable by Company within [**] days after the end of each Reporting Period, and shall be accompanied by a report as set forth in Sections 5.3 and 5.4.

4.6 Equity. Company will issue Hospital common stock of Company equivalent to 0.5% of fully diluted capitalization of Company, with anti-dilution through Series A financing of [**] dollars ($[**]) in equity financing, subject to Hospital entering into all reasonable and appropriate stockholders' agreements, including a stock purchase agreement, right of first refusal and co-sale agreement and voting agreement. Notwithstanding the foregoing, if Hospital's ownership of Hospital's stock shall at any time create a conflict of interest affecting Hospital's ability to conduct clinical trials, clinical studies, clinical research, or clinical validation or if Hospital shall otherwise be required to divest itself of Hospital's stock due to law or Hospital's conflict of interest policies, then under the terms of any right of first refusal and co-sale agreement, Hospital shall have the right to elect to transfer Hospital's stock to any third party accredited investor that is not, and is not an investor in, a competitor of Company without first complying with such rights of first refusal and co-sale (other than the requirement that such third party transferee agrees to be bound by the terms of the right of first refusal and co-sale agreement upon such transfer).

4.7 Form of Payment. All payments due under Agreement shall be drawn on a United States bank and shall be payable in United States dollars. Each payment shall reference Agreement and its Agreement Number and identify the obligation under Agreement that the payment satisfies. Conversion of foreign currency to U.S. dollars shall be made at the conversion rate existing in the United States, as reported in The Wall Street Journal, or, solely with respect to Sublicensees, at another commercially reasonable, publicly available, applicable conversion rate as may be provided in a sublicense, on the last working day of the applicable Reporting Period. Such payments shall be without deduction of exchange, collection or other charges, and, specifically, without deduction of withholding or similar taxes or other government imposed fees or taxes imposed on Company, except as permitted in the definition of Net Sales.

Checks for all payments due to Hospital under Agreement shall be made payable to Hospital and addressed as set forth below:

Massachusetts General Hospital
BOA-Lockbox Services
PCSR Lockbox #415007
MA5-527-02-07

2 Morrissey Blvd
Dorchester, MA 02125

Reference Agreement #: A221317

Payments via wire transfer should be made as follows:

ACH Credit: [**]
Federal Reserve Wire: [**]
SWIFT Code: [**]
Account #[**]
Massachusetts General Hospital
[**]

Reference Agreement #: A221317

4.8 Overdue Payments. The payments due under Agreement shall, if overdue, bear interest beginning on the first day following the Reporting Period to which such payment was incurred and until payment thereof at a per annum rate equal to [**] percent ([**]%) above the prime rate in effect on the due date as reported by The Wall Street Journal, such interest rate being compounded on the last day of each Reporting Period, not to exceed the maximum permitted by law. Any such overdue payments when made shall be accompanied by all interest so accrued. Said interest and the payment and acceptance thereof shall not preclude Hospital from exercising any other rights it may have as a consequence of the lateness of any payment.

5. REPORTS AND RECORDS

5.1 Diligence Reports. Within [**] days after the end of each [**], Company shall report in writing to Hospital on progress made toward the objectives set forth in Section 3.1 during such preceding [**] month period, including, without limitation, progress on research and development, status of applications for regulatory approvals, manufacturing, sublicensing and the number of sublicenses entered into and marketing.

5.2 Milestone Achievement Notification. Company shall report to Hospital the dates on which it achieves the milestones set forth in Section 4.4 within [**] days of each such occurrence.

5.3 Sales Reports. Company shall report to Hospital the date of the First Commercial Sale in each country of the License Territory within [**] days of each such occurrence. Following the First Commercial Sale, Company shall deliver to Hospital within [**] days after the end of each Reporting Period, a report under this Section 5.4 substantially in the format outlined in **Appendix C**, which report shall be certified as correct by an officer of Company and shall contain at least the following information as may be pertinent to a royalty accounting hereunder for the immediately preceding Reporting Period:

(a) the number of Products and Processes Sold by Company, its Affiliates and Sublicensees in each country;

(b) the amounts billed or invoiced, or if no bill or invoice, received, by Company, its Affiliates and Sublicensees for each category or class of Product and Process, in each country, and total billings or payments due or made for all Products and Processes;

(c) calculation of Net Sales for the applicable Reporting Period in each country, including an itemized listing of permitted offsets and deductions (provided that in the case of sublicenses, this obligation shall apply only to the extent such itemized listing of permitted offsets and deductions is available from a Sublicensee under the terms of the relevant sublicense);

(d) total royalties payable on Net Sales in U.S. dollars, together with the exchange rates used for conversion; and

(e) any other payments due to Hospital under Agreement.

If no amounts are due to Hospital for any Reporting Period, the report shall so state.

5.4 Sublicense Income Reports. Company shall, along with delivering payment as set forth in Section 4.7, report to Hospital within [**] days of receipt the amount of all Sublicense Income received by Company, and Company's calculation of the amount due and paid to Hospital from such income, including an itemized listing of the source of income comprising such consideration, and the name and address of each entity making such payments in substantially the format outlined in **Appendix D**.

5.5 Audit Rights. Company shall maintain, and shall cause each of its Affiliates and Sublicensees to maintain, complete and accurate records relating to the rights and obligations under Agreement and any amounts payable to Hospital in relation to Agreement, which records shall contain sufficient information to permit Hospital and its representatives to confirm the accuracy of any payments and reports delivered to Hospital and compliance in all other respects with Agreement. Company shall retain and make available, and shall cause each of its Affiliates and Sublicensees to retain and make available, such records for at least [**] years following the end of the calendar year to which they pertain, to an independent, certified public accountant chosen by Hospital and reasonably acceptable to Company upon at least [**] days' advance written notice, for inspection during normal business hours, to verify any reports and payments made and/or compliance in other respects under Agreement. Such accountant shall not disclose to Hospital any information other than information relating to the accuracy of reports and payments delivered under Agreement. Notwithstanding the foregoing to the contrary, Hospital may not cause an audit of any Sublicensee unless Company has not conducted previously an audit of the relevant Reporting Period and fails or refuses to conduct such audit upon the reasonable written request of Hospital. If Company has conducted previously an audit of the relevant Reporting Period, Company shall make the results of such audit available to the independent, certified public accountant chosen by Hospital and reasonably acceptable to

Company. If any audit conducted pursuant to the provisions of this Section 5.5 shows an underreporting or underpayment of [**] percent ([**]%) or more in any payment due to Hospital hereunder, Company shall bear the full cost of such audit and shall remit any amounts due to Hospital (including interest due in accordance with Section 4.8) within [**] days of receiving notice thereof from Hospital. Hospital may exercise its rights under this Section 5.5 only [**] and only [**].

6. PATENT PROSECUTION AND MAINTENANCE

6.1 Prosecution. Hospital shall be responsible for the preparation, filing, prosecution and maintenance of all patent applications and patents included in Patent Rights. Company will have sufficient rights to influence the prosecution of Patent Rights within the scope of Exclusive License Field and Non-Exclusive Field. With respect to national stage entry of a patent application, Company shall provide Hospital with a list of countries in which Company would like Hospital to file patent applications. Hospital shall file, prosecute and maintain such patent applications and resulting patents in all jurisdictions requested by Company. If with respect to any patent application, Hospital wishes to file patent applications in additional countries not requested by Company, Hospital shall notify Company, and Company and Hospital shall discuss the commercial value of filing such patent applications in such additional countries. If Company does not agree in writing to the filing of such patent applications in such additional countries within [**] days from said notification, (i) all costs incurred by Hospital in connection with the preparation, filing, prosecution and maintenance of such patent applications in such additional countries shall be excluded from Patent Costs for which Company shall pay or reimburse hereunder, (ii) Hospital may file such patent applications in such additional countries at its own expense, and (iii) such patent applications filed by Hospital in such countries shall not be considered in Patent Rights. Company shall reimburse Hospital for Patent Costs incurred by Hospital relating thereto in accordance with Section 4.2.

6.2 Copies of Documents. With respect to any Patent Right licensed hereunder, Hospital shall instruct the patent counsel prosecuting such Patent Right to (i) copy Company on patent prosecution documents that are received from or filed with the United States Patent and Trademark Office and foreign equivalent, as applicable; (ii) if requested by Company, provide Company with copies of draft applications and other submissions to any patent office prior to filing; and (iii) give due consideration to the comments and requests of Company or its patent counsel, which Hospital and its patent counsel will not unreasonably refuse to incorporate or address.

6.3 Company's Election Not to Proceed. Company may elect to surrender any patent or patent application in Patent Rights in any country upon [**] days advance written notice to Hospital. Such notice shall relieve Company from the obligation to pay for future Patent Costs but shall not relieve Company from responsibility to pay Patent Costs incurred prior to the expiration of the [**] day notice period. Such U.S. or foreign patent application or patent shall thereupon cease to be a Patent Right hereunder, Company shall have no further rights therein and Hospital shall be free to license its rights to that particular U.S. or foreign patent application or patent to any other party on any terms.

6.4 Patent Term Extensions. Company shall have the exclusive right to seek patent term extensions or supplemental patent protection, including supplementary protection certificates, in any country in the License Territory in relation to Products and Processes in the Exclusive License Field at Company's expense. Hospital shall cooperate with Company in connection with all such activities. Hospital will promptly provide any instruments, agreements or other documents reasonably requested by Company in connection with any patent term extension or supplemental patent protection sought by Company that relates to a Patent Right.

6.5 Confidentiality of Prosecution and Maintenance Information. Company agrees to treat all information related to prosecution and maintenance of Patent Rights as Confidential Information (as defined in **Appendix E**) in accordance with the provisions of **Appendix E**. In addition, Company and Hospital acknowledge and agree that, with regard to filing, prosecution and maintenance of Patent Rights, the interests of the Parties as licensor and licensee are aligned and are legal in nature. The Parties agree and acknowledge that they have not waived, and nothing in Agreement constitutes a waiver of, any legal privilege concerning Patent Rights or a Party's Confidential Information, including privilege under the common interest doctrine and similar or related doctrines.

7. THIRD PARTY INFRINGEMENT AND LEGAL ACTIONS

7.1 Hospital Right to Prosecute. Hospital will protect its Patent Rights from infringement and prosecute accused infringers when, in its sole judgment, such action may be reasonably necessary, proper and justified except Company will have the sole right to enforce Patent Rights against accused infringers within the scope of Exclusive License Field. Company will have the second right to prosecute accused infringers of Patent Rights within the scope of Non-Exclusive License Field. If Company shall have supplied Hospital with written evidence demonstrating to Hospital's reasonable satisfaction prima facie infringement of a claim of a Patent Right in the Non-Exclusive License Field in the License Territory by a third party which poses a material threat to Company's rights under Agreement, Company may by notice request Hospital to take steps to protect such Patent Right. Hospital shall notify Company within [**] months of the receipt of such notice whether Hospital intends to prosecute the alleged infringement. If Hospital notifies Company that it intends to so prosecute, Hospital shall, within [**] months of its notice to Company either (i) cause such infringement to terminate, or (ii) initiate legal proceedings against the infringer. Hospital shall consult with Company prior to initiating any legal proceedings against an alleged infringer in the Non-Exclusive License Field and shall give due consideration to Company's reasons, if any, for not initiating a legal proceeding or otherwise making or prosecuting a claim of infringement, which reasons will not be unreasonably disregarded, prior to initiating such legal proceedings.

7.2 Company Right to Prosecute. In accord with Section 7.1, Company may, upon notice to Hospital, initiate legal proceedings against an accused infringer at Company's expense with respect to a claim of a Patent Right in the License Territory. Before commencing such action, Company and, as applicable, any Affiliate, shall consult with Hospital, concerning, among other things, Company's standing to bring suit, the advisability of bringing suit, the selection of counsel and the jurisdiction for such action (provided Company must have Hospital's prior written consent with respect to selection of jurisdiction for any action in which Hospital may be

joined as a party-plaintiff) and shall use reasonable efforts to accommodate the views of Hospital regarding the proposed action, including without limitation with respect to potential effects on the public interest. Company shall be responsible for all costs, expenses and liabilities in connection with any such action and shall indemnify and hold Hospital harmless therefrom, regardless of whether Hospital is a party-plaintiff, except for the expense of any independent counsel retained by Hospital in accordance with Section 7.5 below.

7.3 Hospital Joined as Party-Plaintiff. If Company elects to commence an action as described in Section 7.2 above, Hospital shall have, in its sole discretion, the option to join such action as a party-plaintiff. If Hospital is required by law to join such action as a party-plaintiff, Hospital may either, in its sole discretion, permit itself to be joined as a party-plaintiff at the sole expense of Company, or assign to Company all of Hospital's right, title and interest in and to the Patent Right which is the subject of such action (subject to all of Hospital's obligations to the government under law and any other rights that others may have in such Patent Right). If Hospital makes such an assignment, such action by Company shall thereafter be brought or continued without Hospital as a party (unless Hospital remains a necessary party as found by the relevant court or tribunal); provided, however, that Hospital and Company shall enter into a separate agreement providing Hospital with continuing rights of prosecution and maintenance of and requiring Company to continue to meet all of its obligations with respect to prosecution and maintenance of Patent Rights as if the assigned Patent Right were still licensed to Company hereunder.

7.4 Notice of Actions; Settlement. Company shall promptly inform Hospital of any action or suit relating to Patent Rights and shall not enter into any settlement, consent judgment or other voluntary final disposition of any action relating to Patent Rights, including but not limited to appeals, that admits liability, wrongdoing, or fault by Hospital without the prior written consent of Hospital, which consent shall not be unreasonably withheld, conditioned or delayed.

7.5 Cooperation. Each Party agrees to cooperate reasonably in any action under Section 7 which is controlled by the other Party, provided that the controlling party reimburses the cooperating party for any reasonable costs and expenses incurred by the cooperating party in connection with providing such assistance, except for the expense of any independent counsel retained by the cooperating party in accordance with this Section 7.5. Such controlling party shall keep the cooperating party informed of the progress of such proceedings and shall make its counsel available to the cooperating party. The cooperating party shall also be entitled to independent counsel in such proceedings but at its own expense, said expense to be offset against any damages received by the Party bringing suit in accordance with Section 7.6 only if representation of the cooperating Party by counsel to the Party bringing suit would be inappropriate because of conflict of interests.

7.6 Recovery. Any award paid by third parties as the result of such proceedings (whether by way of settlement or otherwise) shall first be applied to reimbursement of any legal fees and expenses incurred by the Party bringing such proceeding and by the other Party if representation of such other Party by counsel to the Party bringing such proceeding would be inappropriate because of conflict of interests and then the remainder shall be divided between the Parties as follows:

(a) for any proceedings related to the Exclusive License Field:

(i) Company shall receive an amount equal to its lost profits or a reasonable royalty on the infringing sales, or whichever measure of damages the court shall have applied; and

(ii) Hospital shall receive an amount equal to the royalties and other amounts that Company would have paid to Hospital if Company had Sold the infringing Products and Services rather than the infringer, provided that the amounts payable under this clause (ii) shall in no event exceed the amounts payable under clause (i) above; and

(iii) the balance, if any, remaining after Company and Hospital have been compensated under Section 7.6(a)(i) and (ii) that is attributable to the infringement of Patent Rights shall be shared by the Parties as follows: [**] percent ([**]%) to Company and [**] percent ([**]%) to Hospital if Company brought and prosecuted such proceedings and [**] percent ([**]%) to Company and [**] percent ([**]%) to Hospital if Hospital brought and prosecuted such proceedings.

(b) for any proceedings related to the Non-Exclusive License Field:

(i) Company shall receive an amount equal to its lost profits or a reasonable royalty on the infringing sales, or whichever measure of damages the court shall have applied; and

(ii) Hospital shall receive an amount equal to the royalties and other amounts that Company would have paid to Hospital if Company had Sold the infringing Products and Services rather than the infringer, provided that the amounts payable under this clause (ii) shall in no event exceed the amounts payable under clause (i) above; and

(iii) the balance, if any, remaining after Company and Hospital have been compensated under Section 7.6(b)(i) and (ii) that is attributable to the infringement of Patent Rights shall be shared by the Parties as follows: [**] percent ([**]%) to Company and [**] percent ([**]%) to Hospital if Hospital brought and prosecuted such proceedings and [**] percent ([**]%) to Company and [**] percent ([**]%) to Hospital if Company brought and prosecuted such proceedings.

7.7 Patent Validity Challenge by a Third Party. Each Party shall promptly notify the other in the event it receives notice of any legal or administrative action by any third party against a Patent Right, including any oppositions, interference, derivation, revocation, reexamination, *inter partes* review, post-grant review, nullity action, compulsory license proceeding, or declaratory judgment action. Except as provided in the following sentence, opposition, interference and

derivation proceedings shall be addressed as provided in Section 6.1. Company shall have the first right to defend in all revocation, reexamination, *inter partes* review, post-grant review, nullity action, compulsory licensing proceeding, or declaratory judgment actions as provided in Section 7.2. If Company elects not to participate in such action, it shall promptly notify Hospital in writing of its decision not to proceed and Hospital may elect to take over the defense at its own expense. Hospital shall give due consideration to Company's reasons for not participating or initiating in such action, which reasons will not be unreasonably disregarded, prior to initiating the defense of such action.

7.8 Third Party Patent Oppositions and Other Proceedings. If Hospital desires to bring an opposition, action for declaratory judgment, nullity action, interference, *inter partes* review, post-grant review or other action to challenge the validity, title, enforceability of a patent owned or controlled by a third party that covers or may cover the composition, manufacture, use or commercial sale of any Product or Process in the Exclusive License Field, Hospital shall first consult with Company prior to initiating such action. The Parties shall discuss in good faith the rationale for, and the proposed actions to be taken, with respect to such opposition or other action. Company shall have the first right, but not the obligation to take action. Hospital shall give due consideration to Company's reasons for not initiating such action, which will not be unreasonably disregarded, prior to initiating such action.

8. INDEMNIFICATION AND INSURANCE

8.1 Indemnification.

(a) Company shall indemnify, defend and hold harmless Hospital and its Affiliates and their respective trustees, directors, officers, medical and professional staff, employees, and agents and their respective successors, heirs and assigns (the "Indemnitees"), against any liability, damage, loss or expense (including reasonable attorney's fees and expenses of litigation) incurred by or imposed upon the Indemnitees or any one of them in connection with any claims, suits, actions, demands or judgments arising out of any theory of product liability (including, but not limited to, actions in the form of contract, tort, warranty, or strict liability) concerning any product, process or service made, used, or sold or performed pursuant to any right or license granted under Agreement, except to the extent any such claim, suit, action, demand or judgment results directly from the gross negligence or willful misconduct of an Indemnitee.

(b) Hospital agrees to provide Company with prompt written notice of any Claim for which indemnification is sought under Agreement. Company agrees, at its own expense, to provide attorneys reasonably acceptable to Hospital to defend against any actions brought or filed against any Indemnitee with respect to the subject of indemnity contained herein, whether or not such actions are rightfully brought; provided, however, that any Indemnitee shall have the right to retain its own counsel, at the expense of Company, if representation of such Indemnitee by counsel retained by Company would be inappropriate because of conflict of interests of such Indemnitee and any other party represented by such counsel.

Company agrees to keep Hospital informed of the progress in the defense and disposition of such claim and to consult with Hospital prior to any proposed settlement. Hospital may not settle any claim, suit, action, demand or judgment for which it is claiming, or may in the future may make a claim for indemnification, hereunder without the prior written consent of Company.

(c) This Section 8.1 shall survive expiration or termination of Agreement.

8.2 Insurance.

(a) Beginning at such time as any such product, process or service is being commercially distributed, sold, leased or otherwise transferred, or performed or used (other than for the purpose of obtaining regulatory approvals), by Company, an Affiliate or Sublicensee, Company shall, at its sole cost and expense, procure and maintain commercial general liability insurance in amounts not less than $[**] per incident and $[**] annual aggregate and naming the Indemnitees as additional insureds. Such commercial general liability insurance shall provide (i) product liability coverage and (ii) broad form contractual liability coverage for Company's indemnification under Section 8.1 of Agreement. If Company elects to self-insure all or part of the limits described above (including deductibles or retentions which are in excess of $[**] annual aggregate) such self-insurance program must be acceptable to Hospital and the Risk Management Foundation. The minimum amounts of insurance coverage required under this Section 8.2 shall not be construed to create a limit of Company's liability with respect to its indemnification under Section 8.1 of Agreement.

(b) Company shall provide Hospital with written evidence of such insurance upon request of Hospital. Company shall provide Hospital with written notice at least [**] days prior to the cancellation, non-renewal or material change in such insurance; if Company does not obtain replacement insurance providing comparable coverage prior to the expiration of such [**] day period, Hospital shall have the right to terminate Agreement effective at the end of such [**] day period without notice or any additional waiting periods.

(c) Company shall maintain such commercial general liability insurance beyond the expiration or termination of Agreement during (i) the period that any such product, process, or service is being commercially distributed, sold, leased or otherwise transferred, or performed or used (other than for the purpose of obtaining regulatory approvals), by Company or by a licensee, affiliate or agent of Company and (ii) a reasonable period after the period referred to in (c) (i) above which in no event shall be less than [**] years.

(d) This Section 8.2 shall survive expiration or termination of Agreement.

9. DISCLAIMER OF WARRANTIES; LIMITATION OF LIABILITY

9.1 Title to Patent Rights. To the best knowledge of Hospital's Innovation, Hospital is the owner by assignment from [**] and other inventors of Patent Rights and has the authority to enter into Agreement and license Patent Rights to Company hereunder.

9.2 No Warranties. HOSPITAL MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, CONCERNING PATENT RIGHTS AND THE RIGHTS GRANTED HEREUNDER, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT, VALIDITY OF PATENT RIGHTS CLAIMS, WHETHER ISSUED OR PENDING, AND THE ABSENCE OF LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE, AND HEREBY DISCLAIMS THE SAME. SPECIFICALLY, AND NOT TO LIMIT THE FOREGOING, HOSPITAL MAKES NO WARRANTY OR REPRESENTATION (i) REGARDING THE VALIDITY OR SCOPE OF ANY OF THE CLAIM(S), WHETHER ISSUED OR PENDING, OF ANY OF PATENT RIGHTS, AND (ii) THAT THE EXPLOITATION OF PATENT RIGHTS OR ANY PRODUCT WILL NOT INFRINGE ANY PATENTS OR OTHER INTELLECTUAL PROPERTY RIGHTS OF HOSPITAL OR OF ANY THIRD PARTY.

9.3 Limitation of Liability. IN NO EVENT SHALL HOSPITAL OR ANY OF ITS AFFILIATES OR ANY OF THEIR RESPECTIVE TRUSTEES, DIRECTORS, OFFICERS, MEDICAL OR PROFESSIONAL STAFF, EMPLOYEES AND AGENTS BE LIABLE TO LICENSEE OR ANY OF ITS AFFILIATES, SUBLICENSEES OR DISTRIBUTORS FOR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND ARISING IN ANY WAY OUT OF AGREEMENT OR THE LICENSE OR RIGHTS GRANTED HEREUNDER, HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY, INCLUDING WITHOUT LIMITATION ECONOMIC DAMAGES OR INJURY TO PROPERTY OR LOST PROFITS, REGARDLESS OF WHETHER HOSPITAL SHALL BE ADVISED, SHALL HAVE OTHER REASON TO KNOW, OR IN FACT SHALL KNOW OF THE POSSIBILITY OF THE FOREGOING.

10. TERM AND TERMINATION

10.1 Term. The term of Agreement shall commence on the Effective Date and shall remain in effect until the date on which there are no more pending or issued and unexpired Claims within Patent Rights ("Expiration Date"), unless Agreement is terminated earlier in accordance with any of the other provisions of Section 10. Only upon Expiration Date and all payments from Company to Hospital have been made as required by Agreement, Company shall have a worldwide, perpetual, irrevocable, fully paid up, freely sublicensable license under the rights and licenses granted to Company under Section 2.1; provided, however, that the obligation of Company to pay royalties on Net Sales of Products and Processes for which the royalty term has not expired in accordance with Section 4.5(e) at Expiration Date shall continue uninterrupted until such expiration of Agreement in accordance with Section 4.5(e).

10.2 Termination for Failure to Pay. If Company fails to make any payment due hereunder, Hospital shall have the right to terminate Agreement upon [**] business days written notice, unless Company makes such payments within said [**] day notice period. If payments are not made, Hospital may immediately terminate Agreement at the end of said [**] day period.

10.3 Termination for Insurance and Insolvency.

(a) Insurance. Hospital shall have the right to terminate Agreement in accordance with Section 8.2(b) if Company fails to maintain the insurance required by Section 8.2.

(b) Insolvency and other Bankruptcy Related Events. Hospital shall have the right to terminate Agreement immediately upon written notice to Company with no further notice obligation or opportunity to cure if Company: (i) shall become insolvent; (ii) shall make an assignment for the benefit of creditors; (iii) shall file a petition in bankruptcy; or (iv) or shall have a petition in bankruptcy filed against it which shall remain undismissed and unstayed for a period of [**] days.

10.4 Termination for Non-Financial Default. If Company, any of its Affiliates or any Sublicensee shall default in the performance of any of its other material obligations under Agreement not otherwise covered by the provisions of Section 10.2 and 10.3, and if such default has not been cured within [**] days after notice by Hospital in writing of such default, Hospital may immediately terminate Agreement, and/or any license granted hereunder with respect to the country or countries in which such default has occurred, at the end of said [**] day cure period.

10.5 Challenging Validity. During the term of Agreement, Company shall not challenge, and shall restrict Company Affiliates and Sublicensees from challenging, the validity of Patent Rights and in the event of any breach of this provision Hospital shall have the right to terminate Agreement and any license granted hereunder immediately. In addition, if Patent Rights are upheld Company shall reimburse Hospital for its legal costs and expenses incurred in defending any such challenge. Notwithstanding the foregoing to the contrary, if a Sublicensee is the party so challenging the validity of Patent Rights, Hospital may immediately terminate the rights hereunder only as and to the extent sublicensed to such Sublicensee. For clarity, in the case of any such termination of rights hereunder as and to the extent sublicensed to a Sublicensee, such termination shall not affect the rights hereunder held by Company or any other sublicense, and Agreement and such other sublicenses shall remain in full force and effect.

10.6 Termination by Company. Company shall have the right to terminate Agreement by giving ninety (90) days advance written notice to Hospital and upon such termination shall immediately cease all use and Sales of Products and Processes, subject to Section 10.10.

10.7 Special Provisions Regarding Breaches by Sublicensees. Notwithstanding anything in this Article 10 to the contrary, if a breach by Company under Section 10.2, 10.3 or 10.4 arises as a result of a breach by a Sublicensee of the terms of a sublicense and Company is using commercially reasonable efforts to cure such breach or terminate such sublicense, Hospital may not terminate Agreement during the pendency of such efforts or thereafter if such breach by such

Sublicensee is cured or the relevant sublicense is terminated. If Company has used commercially reasonable efforts to cure such breach or terminate such sublicense but has not been able to cure such breach or terminate such sublicense within [**] days after receiving the first written notice of termination from Hospital relating to such breach hereunder, Hospital may not terminate Agreement but may terminate the rights hereunder as and to the extent sublicensed to such Sublicensee. For clarity, any such termination shall not affect the rights hereunder held by Company or any other Sublicense, and Agreement and such other sublicenses shall remain in full force and effect.

10.8 Effect of Termination on Sublicenses. In the event of termination of Agreement, any sublicense granted by Company under Agreement shall remain in effect and is hereby assigned to Hospital, provided that (i) Company or the Sublicensee provides Hospital with an unredacted copy of such agreement within [**] days after termination of Agreement, unless an unredacted copy previously has been provided to Hospital; (ii) the Sublicensee agrees in writing to an assignment of such sublicense to Hospital and to the payment of all consideration to Hospital that otherwise would have been payable in connection with such sublicense to Hospital by Company under Agreement; (iii) any obligations in such sublicense that are greater than or inconsistent with the obligations of Hospital under Agreement or the nature of Hospital as an academic and non-profit entity shall be reduced in scope to match those in Agreement, if practicable, or terminated if such reduction in scope is not practicable; and (iv) the Sublicensee agrees in writing that all obligations arising prior to such assignment remain the responsibility of Company and that Hospital is released from any and all liability relating to such obligations; otherwise said sublicense will be terminated.

10.9 Effects of Termination of Agreement. Upon termination of Agreement or any of the licenses hereunder for any reason, final reports in accordance with Section 5 shall be submitted to Hospital and all royalties and other payments, including without limitation any unreimbursed Patent Costs, accrued or due to Hospital as of the termination date shall become immediately payable. Company shall cease, and shall cause its Affiliates and Sublicensees to cease under any sublicense granted by Company, all Sales and uses of Products and Processes upon such termination, subject to Sections 10.8 and 10.10. The termination or expiration of Agreement or any license granted hereunder shall not relieve Company, its Affiliates or its Sublicensees of obligations arising before such termination or expiration.

10.10 Inventory. Upon early termination of Agreement other than for Company default under Section 10.2 or 10.3, Company, Company Affiliates and Company Sublicensees may complete and sell any work-in-progress and inventory of Products that exist as of the effective date of termination provided that (i) Company pays Hospital the applicable running royalty or other amounts due on such Net Sales in accordance with the terms and conditions of Agreement, and (ii) Company, Company Affiliates and Sublicensees shall complete and sell all work-in-progress and inventory of Products within [**] months after the effective date of termination. Upon expiration of Agreement, Company shall pay to Hospital the royalties set forth in Section 4.5(a) on Net Sales of any Product that was in inventory or was a work-in-progress on the date of expiration of the Agreement.

11. COMPLIANCE WITH LAW

11.1 Compliance. Company shall have the sole obligation for compliance with, and shall ensure that any Affiliates and Sublicensees comply with, all government statutes and regulations that relate to Products and Processes, including, but not limited to, those of the Food and Drug Administration and the Export Administration, as amended, and any applicable laws and regulations of any other country in the License Territory. Company agrees that it shall be solely responsible for obtaining any necessary licenses to export, re-export, or import Products or Processes covered by Patent Rights and/or Confidential Information. Company shall indemnify and hold harmless Hospital for any breach of Company's obligations under this Section 11.1.

11.2 Patent Numbers. Company shall cause all Products sold in the United States to be marked with all applicable U.S. Patent Numbers, to the full extent required by United States law. Company shall similarly cause all Products shipped to or sold in any other country to be marked in such a manner as to conform with the patent laws and practices of such country.

12. MISCELLANEOUS

12.1 Entire Agreement. Agreement constitutes the entire understanding between the Parties with respect to the subject matter hereof.

12.2 Notices. Any notices, reports, waivers, correspondences or other communications required under or pertaining to Agreement shall be in writing and shall be delivered by hand, or sent by a reputable overnight mail service (e.g., Federal Express), or by first class mail (certified or registered), or by facsimile confirmed by one of the foregoing methods, to the other party. Notices will be deemed effective (a) three (3) working days after deposit, postage prepaid, if mailed, (b) the next day if sent by overnight mail, or (c) the same day if sent by facsimile and confirmed as set forth above or delivered by hand. Unless changed in writing in accordance with this Section, the notice address for Hospital shall be as follows:

Executive Director, Innovation
Massachusetts General Hospital
101 Huntington Avenue, 4th Floor
Boston, MA 02199

Fax No. [**]

12.3 Amendment; Waiver. Agreement may be amended and any of its terms or conditions may be waived only by a written instrument executed by an authorized signatory of the Parties or, in the case of a waiver, by the Party waiving compliance. The failure of either Party at any time or times to require performance of any provision hereof shall in no manner affect its rights at a later time to enforce the same. No waiver by either Party of any condition or term shall be deemed as a further or continuing waiver of such condition or term or of any other condition or term.

12.4 Binding Effect. Agreement shall be binding upon and inure to the benefit of and be enforceable by the Parties hereto and their respective permitted successors and assigns.

12.5 Assignment. Company may assign or transfer Agreement: (a) without the consent of Hospital, to an Affiliate of Company or in connection with the transfer or sale of all or substantially all of Company's assets or business related to the Products, Processes and/or Agreement, whether by merger, consolidation, sale of assets, change in control or other transaction, provided that Company promptly shall provide Hospital with a written notice of such assignment including the identity of the assignee or transferee and such assignee or transferee agrees in writing to assume the obligations to Hospital that are being assigned or transferred; and (b) in any other circumstance, only with the prior written consent of Hospital, such consent not to be unreasonably withheld, conditioned or delayed, provided that Hospital may withhold such consent if Hospital reasonably believes that the value of Hospital's equity ownership in Company is not being treated equitably. Company shall notify Hospital in writing of any such assignment and provide a copy of the assignment and assumption agreement or other documentary evidence sufficient to demonstrate Company's compliance with this Section 12.5 within [**] days after such assignment. Failure of an assignee to agree to be bound by the terms hereof or failure of Company to notify Hospital and provide copies of assignment documentation shall be grounds for termination of Agreement for default.

12.6 Force Majeure. Neither Party shall be responsible for delays resulting from causes beyond the reasonable control of such Party, including without limitation fire, explosion, flood, war, sabotage, strike or riot, provided that the nonperforming Party uses commercially reasonable efforts to avoid or remove such causes of nonperformance and continues performance under Agreement with reasonable dispatch whenever such causes are removed.

12.7 Use of Name. Neither Party shall use the name of the other Party or of any trustee, director, officer, staff member, employee, student or agent of the other Party or any adaptation thereof in any advertising, promotional or sales literature, publicity or in any document employed to obtain funds or financing without the prior written approval of the Party or individual whose name is to be used. For Hospital, such approval shall be obtained from Hospital's VP of Public Affairs. This restriction on use of the name of Hospital and any trustee, director, officer, staff member, employee, student or agent of Hospital shall not apply to factual statements identifying Company as a licensee of technology, inventions or intellectual property rights of Hospital (including for this purpose, identifying the past or present affiliation of any consultant, advisor, employee or director of Company).

12.8 Press Release. Notwithstanding the provisions of Section 12.7, after execution of Agreement, the Parties will use reasonable efforts in a timely manner to agree upon a public communications plan that will define the nature and scope of the information relating to Agreement and the relationship among the Parties that will be disclosed publicly and Company may issue a press release in such form as is consistent with such communications plan and mutually acceptable to the Parties. Once such a public statement or public disclosure has been approved in accordance with Sections 12.7 and 12.8, then either Party may appropriately communicate information contained in such permitted statement or disclosure.

12.9 Governing Law. Agreement shall be governed by and construed and interpreted in accordance with the laws of the Commonwealth of Massachusetts, excluding with respect to conflict of laws, except that questions affecting the construction and effect of any patent shall be determined by the law of the country in which the patent shall have been granted. Each Party agrees to submit to the exclusive jurisdiction of the Superior Court for Suffolk County, Massachusetts, and the United States District Court for the District of Massachusetts with respect to any claim, suit or action in law or equity arising in any way out of Agreement or the subject matter hereof.

12.10 Hospital Policies. Company acknowledges that Hospital's employees and medical and professional staff members and the employees and staff members of Hospital's Affiliates are subject to the applicable policies of Hospital and such Affiliates, including, without limitation, policies regarding conflicts of interest, intellectual property and other matters.

12.11 Severability. If any provision(s) of Agreement are or become invalid, are ruled illegal by any court of competent jurisdiction or are deemed unenforceable under then current applicable law from time to time in effect during the term hereof, it is the intention of the Parties that the remainder of Agreement shall not be effected thereby. It is further the intention of the Parties that in lieu of each such provision which is invalid, illegal or unenforceable, there be substituted or added as part of Agreement a provision which shall be as similar as possible in economic and business objectives as intended by the Parties to such invalid, illegal or enforceable provision, but shall be valid, legal and enforceable.

12.11 Survival. In addition to any specific survival references in Agreement, Articles 1, 11 and 12 and Sections 2.4, 2.5, 4.2, 4.7, 4.8, 5.3, 5.4, 5.5, 6.4, 6.5, 7.6, 8.1, 8.2, 9.2, 9.3, 10.1 (in the case of expiration of Agreement in accordance with Section 10.1) 10.7, 10.8, 10.9, and 10.10 shall survive termination or expiration of Agreement. Any other rights, responsibilities, obligations, covenants and warranties which by their nature should survive Agreement shall similarly survive and remain in effect.

12.12 Interpretation. The parties hereto are sophisticated, have had the opportunity to consult legal counsel with respect to this transaction and hereby waive any presumptions of any statutory or common law rule relating to the interpretation of contracts against the drafter.

12.13 Headings. All headings are for convenience only and shall not affect the meaning of any provision of Agreement.

IN WITNESS WHEREOF, the Parties have caused Agreement to be executed by their duly authorized representatives as of the Effective Date first written above.

EDITAS MEDICINE, INC.	**GENERAL HOSPITAL CORPORATION**
BY: /s/ Katrine Bosley	BY: /s/ Seema Basu, Ph.D.
Name: Katrine Bosley	Name: Seema Basu, Ph.D.
TITLE: CEO	TITLE: Associate Director
DATE: August 29, 2014	DATE: August 29, 2014

Certain identified information has been excluded from the exhibit because it is both (i) not material and (ii) is the type of information that the registrant treats as private or confidential. Double asterisks denote omissions.

SECOND AMENDMENT TO EXCLUSIVE PATENT LICENSE AGREEMENT

MGH Agreement No.: A221317.02

This Second Amendment ("Second Amendment") to Exclusive Patent License Agreement, dated August 29, 2014, and First Amendment ("First Amendment") to Exclusive Patent License Agreement, dated June 29, 2015, by and between Editas Medicine, Inc. ("Company") and The General Hospital Corporation dba Massachusetts General Hospital ("Hospital" and such agreement, as amended by the First Amendment, the "Agreement") is made as of this 17th day of November, 2016 ("Second Amendment Effective Date"). Capitalized terms used in this Second Amendment that are not otherwise defined herein shall have the same meanings as such terms are given in Agreement.

WHEREAS, Parties wish to amend Agreement to expand Patent Rights;

NOW THEREFORE, in consideration of the premises and mutual covenants contained in this Second Amendment, the Parties agree as follows:

1. Appendix A of Agreement shall be deleted in its entirety and replaced with attached Appendix A.

2. In consideration of this Second Amendment, Company shall pay Hospital a non-refundable amendment fee of [**] United States dollars ($[**] USD), which shall be due upon full execution of this Second Amendment.

3. As of Second Amendment Effective Date, Hospital has incurred approximately [**] United States dollars ($[**] USD) in past patent costs associated with the preparation, filing, prosecution and maintenance of United States patent application number [**]. Company shall reimburse Hospital for said past patent costs (in addition to amendment fee) within [**] days of full execution of this Second Amendment. All future reasonable, out-of-pocket costs associated with the preparation, filing, prosecution, and maintenance of said applications shall be paid by Company and treated as all other Patent Costs.

4. Except as expressly amended hereby, the terms and conditions of the Agreement shall remain unchanged and in full force and effect. In the event of any conflict between the terms of this Second Amendment and the terms of Agreement and First Amendment, the terms of this Second Amendment shall govern. This Second Amendment shall be effective as of the Second Amendment Effective Date.

5. This Second Amendment may not be amended or modified, nor may any provision hereof be waived, except by a written instrument executed by Parties hereto.

6. This Second Amendment may be executed in counterparts, each of which when executed shall be deemed to be an original and both of which together shall constitute one and the same document.

IN WITNESS WHEREOF, Parties have caused this Second Amendment to be executed by their duly authorized representatives as of the Second Amendment Effective Date.

EDITAS MEDICINE, INC.		THE GENERAL HOSPITAL CORPORATION	
By:	/s/ Andrew Hack	By:	/s/ Daniel A. Castro
Name:	Andrew Hack	Name:	Daniel A. Castro
Title:	Chief Financial Officer	Title:	Director, Business Strategy and Licensing, Innovation Partners HealthCare

Certain identified information has been excluded from the exhibit because it is both (i) not material and (ii) is the type of information that the registrant treats as private or confidential. Double asterisks denote omissions.

LICENSE AGREEMENT

THIS Agreement is entered into this 10th day of October, 2014 ("Effective Date") between DUKE UNIVERSITY, a nonprofit educational and research institution organized under the laws of North Carolina ("DUKE"), having a place of business at Durham, North Carolina 27710, and Editas Medicine, Inc., a corporation organized under the laws of the State of Delaware ("Licensee"), having its principal office at 300 Third Street, First Floor, Cambridge, MA 02142. Duke or Licensee may be referred to herein individually as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, DUKE owns certain Patents (defined below) relating to an inventions (collectively, the "Inventions") described in DUKE Office of Licensing & Ventures File #[**] all of which were invented by the Inventors (defined below), and DUKE has the right to grant licenses under the Patents.

WHEREAS, it is understood that the United States Government (through any of its agencies or otherwise) funded research, during the course of or under which the Inventions were conceived or made, and the United States Government is entitled to certain rights in the Inventions under the provisions of 35 U.S.C. § 200-212 and applicable regulations of Chapter 37 of the Code of Federal Regulations.

WHEREAS, DUKE desires to have the Patents developed and commercialized to benefit the public and is willing to grant a license to the Licensee for that purpose.

WHEREAS, Licensee desires to obtain a license under the Patents upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants set forth herein, and for good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties hereto, intending to be legally bound, agree as follows:

TERMS AND CONDITIONS

ARTICLE 1 - DEFINITIONS

For the purposes of this Agreement, the terms and phrases below have the following definitions:

1.1 "Affiliate" means any corporation or non-corporate entity that controls, is controlled by or is under the common control with a party. A corporation or a non-corporate entity, as applicable, is deemed to be in control of another corporation if (a) it owns or directly or indirectly controls at least 50% of the voting stock of the other corporation or (b) in the absence of ownership of at least 50% of the voting stock of a corporation, or in the case of a non-corporate entity, if it possesses directly or indirectly, the power to direct or cause the direction of the management and policies of such corporation or non-corporate entity, as applicable. Found in Articles 1.7, 1.14, 2.10, 3.3, 3.5, 7.1, 11.1, 12.3, 13.1, 14.4, 14.7, and 18.1.

1.2 "Calendar Year" shall mean each twelve (12) month period during the Term of this Agreement that begins on January 1 and ends on December 31. Found in Articles 5.1, 5.3, and 5.4

1.3 "Commercially Reasonable Efforts" means taking such steps and performing in such a manner as a well-managed company would undertake where it was acting in a determined, prudent, and reasonable manner to achieve a particular desired result for its own benefit. Found in Articles 2.5, 4.1, 7.1, and 9.1

1.4 "Distributor" means a Third Party that, pursuant to a written distribution agreement between such Third Party and Licensee, resells Licensed Products to End-Users (as permitted under the terms of the license granted in this Agreement). Found in Article 14.4.

1.5 "End-User" shall mean a person or entity who acquires a Licensed Product, directly or indirectly from the Licensee, solely for personal or internal use and not for resale. Found in Article 14.4.

1.6 "Field of Use" means the prevention and/or treatment of human disease. For clarity, Field of Use specifically excludes the Life Sciences Research Reagent Market. Found in Articles 2.1, 2.3, 2.7, 4.1, and 5.1.

1.7 "First Commercial Sale" means the date of first Sale by Licensee or its Affiliate or sublicensee of a Licensed Product or Licensed Service to a Third Party following receipt of all regulatory approvals (including pricing approvals, where required for sale) in the country in which such Licensed Product or Licensed Service is Sold that are required for the commercialization of such Licensed Product or Licensed Service. Found in Article 3.3.

1.8 "Inventors" means [**]. Found in Recitals and Articles 1.9 and 9.3.

1.9 "Know-How" means any research information, technical information, technical data, or other information that is (a) generated at DUKE by or under the direct supervision of one of the Inventors before the Effective Date or otherwise owned by DUKE; (b) that is necessary or useful for the practice of the Licensed Methods or for the use or production of the Licensed Products, and (c) that is not covered by the Patents. Know-How does not include any inventions, technology, cell lines, biological materials, compounds, probes, sequences, or methods or any uses thereof (i) that are patented or (ii) for which patent applications are pending. Further, Know-How does not include any research information, technical information, technical data or other information or any uses of any of the foregoing that DUKE cannot provide to Licensee because of other legal obligations of DUKE, such as those arising out of sponsored research, clinical research, material transfer, license, option to license, confidentiality, or other agreements. Found in Articles 1.15, 2.3, 2.5, 2.7, 2.11, 3.3, 7.1, 7.2, 11.5, 14.1, and 14.4.

1.10 "Licensed Method" means any method that, without the license granted hereunder, would infringe one or more Valid Claims. Found in Articles 1.9, 1.11, 1.12, 2.1, and 2.3.

1.11 "Licensed Product" means any product or part thereof that:

(a) without the license granted hereunder would infringe one or more of the Valid Claims of the Patents, or

(b) is manufactured by using a Licensed Method or that, when used, practices a Licensed Method.

Found in Articles 1.4, 1.5, 1.7, 1.9, 1.12, 1.14, 2.1, 2.3, 2.4, 2.5, 3.3, 3.4, 3.5, 3.12, 4.1, 5.1, 5.2, 5.3, 6.5, 7.4, 8.6, 9.1, 9.2, 9.5, 10.2, 10.6, 10.7, 14.1, 14.2, 14.4, 18.1, and Appendix B.

1.12 "Licensed Service" means any service that utilizes Licensed Product or Licensed Method. Found in Articles 1.7, 1.14, 2.1, 2.3, 2.4, 2.5, 3.3, 3.4, 3.5, 3.12, 4.1, 5.1, 5.2, 5.3, 6.5, 7.4, 8.6, 9.1, 9.5, 10.2, 10.6, 14.1, 14.2, and 14.4.

1.13 "Life Sciences Research Reagent Market" means the research reagent market, where customers are authorized to use products as research tools or research products as end-users only and solely for their internal research purposes and without further right to sell or transfer such product. The Life Sciences Research Market specifically excludes all other fields and uses, including without limitation any use that requires regulatory approval by the United States Food and Drug Administration (or any successor or foreign equivalent), any use for in vitro or in vivo diagnostic purposes, any preventative, therapeutic or vaccine applications, or any use in humans for any purpose. Found in Articles 1.6 and 2.2.

1.14 "Net Sales" means the amounts invoiced or received by Licensee or its Affiliates or sublicensees for: (i) the Sale of Licensed Product(s) to Third Parties or (ii) for the provision of Licensed Services to a Third Party, other than as described in Article 1.14(a) and less the sum of the amounts described in Article 1.14(b). If there is a discrepancy between the amounts invoiced and received for the Sale of a Licensed Product or the provision of a Licensed Service, than that higher money value of the two amounts shall be used to calculate Net Sales.

(a) Licensed Products and/or Licensed Services used for charity or compassionate use shall not be included in Net Sales.

(b) Net Sales shall be reduced by the following:

(i) allowances for trade, quantity and cash discounts actually allowed and taken, and reasonable inventory management fees paid to wholesalers and distributors;

(ii) credits or allowances given for rejected or returned products or services;

(iii) chargebacks, retroactive price reductions, rebates and returns and any negotiated payments made to private sector and government Third Party payors (e.g., PBMs, HMOs and PPOs) and purchasers/providers (e.g., staff model HMOs, hospitals and clinics), regardless of the payment mechanism;

(iv) transportation, insurance, packaging and postage charges if paid by Licensee or its Affiliate or sublicensee;

(v) value added, use, or sales taxes stated on the invoice; or customs duties, tariffs and governmental charges actually imposed on the Sale, transfer, transport or delivery of Licensed Products or Licensed Services; and

(vi) discounts paid under discount prescription drug programs and reductions for coupon and voucher programs.

Each of the foregoing deductions shall be determined as incurred in the ordinary course of business in type and amount consistent with good industry practice and in accordance with applicable accounting standards on a basis consistent with Licensee's consolidated financial

statements. No allowance or deduction shall be made for commissions or fees for collection or cost of goods, by whatever name known.

(c) If a Licensed Product is sold in a kit or is combined with any products or components that are not Licensed Products ("Combination Product(s)"), Net Sales for the purposes of determining royalties of a Combination Product shall be calculated by multiplying Net Sales of the Combination Product by the fraction A/(A+B)("Multiplier"), where A is the fair market value of the Licensed Product if sold separately and B is the fair market value of the other product(s) or component(s) in the Combination Product if sold separately. If the fair market value of A or B is not known, Licensor and Licensee will negotiate in good faith the Multiplier, in accordance with reasonable and customary standards of the industry. For clarity, a Combination Product means a product containing a Licensed Product together with one or more other active ingredients, delivery technologies, products, devices, pieces of equipment or components, but, for the avoidance of doubt, excluding packaging, syringes, containers and other similar items that are not generally considered stand-alone medical products.

(d) Licensed Products and Licensed Services are considered "Sold" when billed out or invoiced or, in the event such Licensed Services are not billed out or invoiced, when the consideration for provision of the Licensed Services is received by the Licensee. Found in Articles 1.20, 3.3, 3.5, 5.1, 8.3, and 10.6.

1.15 "Non-Commercial Research Purposes" means the use of the Invention and/or the Know-How for non-commercial academic research purposes or other non-commercial not-for profit scholarly purposes, where "non-commercial" means not involving the use of the Invention to perform services for a fee or for the production or manufacture of products for Sale to Third Parties. Found in Article 2.7.

1.16 "Patent(s)" means (a) the patents and patent applications listed in Appendix A (hereafter referred to as "Patent Applications"); (b) any patent issuing from any such Patent Application, including any reissue, reissuance or confirmation of a patent from a post grant proceeding, reexamination, or extension thereof; and (c) any U.S., foreign, and international non-provisional applications claiming priority at any time to the Patent Applications, including any division, substitution, continuation, continuations-in-part containing claims enabled by the specification of the Patent Applications, or counterpart and foreign equivalents thereof filed in any country. Notwithstanding the foregoing, the Patents do not include those patents and/or patent applications that, during the Term of this Agreement, cease to be Patents pursuant to Article 6.1 or 6.4. Found in Recitals and Articles 1.9, 1.11, 1.20, 2.1, 2.2, 2.5, 2.6, 2.7, 2.8, 2.11, 3.1, 3.3, 3.4, 3.5, 4.2, 5.2, 6.1, 6.2, 6.3, 6.4, 6.5, 7.1, 7.2, 7.3, 8.1, 8.2, 8.3, 8.5, 8.6, 9.3, 10.1, 10.5, 10.8, 11.5, 11.6, 14.1, 14.4, 14.5, and 18.1, and Appendix A.

1.17 "Sale" means the act of selling, leasing, or otherwise transferring, providing, or furnishing for use for any consideration. Correspondingly, "Sell" (Found in Articles 2.1, 2.3, 3.4, 9.1 and 10.7) means to make or cause to be made a Sale, and "Sold" (Found in Articles 1.7, 1.14, 2.8, 3.12, 5.1, 6.5, and 10.7) means to have made or caused to be made a "Sale."

1.18 "Territory" means the world. Found in Articles 2.1, 2.3, *2.*7, 4.1, and 5.1.

1.19 "Third Party" means any individual or entity that is not a Party to this Agreement. Found in Articles 1.4, 1.7, 1.14, 1.15, 2.5, 2.7, 3.3, 3.5, 3.6, 7.1, 7.3, 7.4, 8.1, 8.2, 8.4, 11.2, 11.5, 13.1, 14.4, 14.5, and 18.1.

1.20 "Valid Claim" means any claim of a pending Patent Application or issued and unexpired Patent that has not been (i) held unpatentable, invalid, or unenforceable by a court or other government agency of competent jurisdiction in a decision over which no appeal can or has been taken, (ii) admitted to be invalid or unenforceable through reissue, re-examination, disclaimer or otherwise or (iii) abandoned; provided, however, that if the holding of such court or agency is later reversed by a court or agency with overriding authority, the claim shall be deemed a Valid Claim with respect to Net Sales made after the date of such reversal. For the avoidance of doubt, a claim is deemed to have been abandoned once all possible proceedings for the granting of a claim are terminated within the United States Patent and Trademark Office or competent foreign patent office. Found in Articles 1.10, 1.11, 3.3, and 8.6.

1.21 Interpretations of Terms and Phrases.

(a) Words denoting a singular number include the plural and vice versa.

(b) Certain other defined terms have the meanings given them elsewhere in this Agreement.

(c) References to "$" or "Dollars" refer to U.S. Dollars.

ARTICLE 2 - LICENSE

2.1 Exclusive License Grant Under the Patents. Subject to the terms and conditions of this Agreement, DUKE grants to Licensee and Licensee accepts from DUKE an exclusive license, sublicensable in accordance with Article 2.5, under the Patents for the Field of Use in the Territory to:

(a) use and practice the Licensed Methods;

(b) research, develop, make, have made, use, import, export, offer for Sale and/or Sell Licensed Products; and

(c) research, develop, make, have made, use, import, export, offer for Sale, Sell and/or provide Licensed Services.

2.2 Non-Exclusive License Grant Under the Patents. Subject to the terms and conditions of this Agreement, DUKE grants to Licensee and Licensee accepts from DUKE a non-exclusive, non-sublicensable license under the Patents for internal research in any field, including the Life Sciences Research Reagent Market. The license granted in this Article 2.2 shall expire on the fifth anniversary of the Effective Date, provided that Licensee may extend such expiration date by three (3) years upon written notice to DUKE at least [**] days in advance of the original expiration date and payment to DUKE of $[**] and provided further that Licensee may terminate the license granted in this Article 2.2, without affecting any other provision of this Agreement, at any time upon [**] days advance written notice to DUKE.

2.3 Non-Exclusive License Under the Know-How. Subject to the terms and conditions of this Agreement, DUKE grants to Licensee and Licensee accepts from DUKE, a non-exclusive license, sublicensable in accordance with Article 2.5, to use Know-How for the Field of Use in the Territory to:

(a) use and practice the Licensed Methods;

(b) research, develop, make, have made, use, import, export, offer for Sale and/or Sell Licensed Products; and

(c) research, develop, make, have made, use, import, export, offer for Sale, Sell and/or provide Licensed Services.

2.4 Rights on Expiration. The licenses granted in Articles 2.1 and 2.3 become effective on the Effective Date, shall continue as royalty-bearing rights, on a Licensed Product-by-Licensed Product and Licensed Service-by-Licensed Service and country-by country basis until the expiration of the Running Royalty obligation in accordance with Article 3.3 with respect to such Licensed Product or Licensed Process in such country, unless this Agreement is sooner terminated according to its terms, and following such expiration, shall become, fully paid-up with respect to such Licensed Product or Licensed Service in such country. Such fully-paid up licenses shall survive any expiration or termination of this Agreement.

2.5 Right to Grant Sublicenses.

(a) Sublicense Grant. Licensee shall have the following rights to grant sublicenses ("Sublicense Grant"):

(i) ***Sublicense Rights to Patents under the Exclusive License.*** Licensee shall have the exclusive right to grant written sublicenses to the Patents to a Third Party ("Sublicensee(s)") under the license granted in Article 2.1.

(ii) ***Intentionally left blank.***

(iii) ***Sublicense Rights to Know-How***. If a sublicense is granted to a specific Sublicensee pursuant to Article 2.4(a)(i), Licensee shall have the right to grant a written sublicenses to the Know-How to the same Sublicensee under the license granted in Article 2.3.

(b) Restrictions on Sublicense Grant. Licensee shall have the right to grant sublicenses pursuant to the Sublicense Grant provided that:

(i) any sublicense or modification of an existing sublicense shall be submitted to DUKE for review at least [**] days before execution and shall be subject to DUKE's written approval, such approval not to be unreasonably withheld, conditioned or delayed; provided, however, that such submission and approval shall not be required for any sublicense that incorporates terms and conditions sufficient to enable Licensee to comply with the terms and conditions of this Agreement and contains the following terms and conditions:

(1) payment of running royalties on the Sale of Licensed Products, Licensed Services and Combination Products at least as great as those provided in and otherwise consistent with the terms of Article 3.4;

(2) payment of royalties on Sublicense Income at least as great as those provided in and otherwise consistent with the terms of Articles 3.5, 3.6 and 3.7;

(3) obligations with respect to record keeping and audit rights consistent with the terms of Articles 5.3 and 5.4;

(4) obligations of indemnification consistent with the terms of Article 14.1; and

(5) obligations to maintain insurance consistent with the terms of Article 14.2.

(ii) Licensee shall provide to DUKE the name of the Sublicensee and whether the Sublicensee is considered a small entity under 37 C.F.R. § 1.27. In the case of sublicenses submitted for DUKE's approval, DUKE shall review said sublicenses and respond to Licensee within ten (10) business days of receipt;

(iii) Sublicensee may not further sublicense any rights under this Agreement without the prior written consent of DUKE, such consent not to be unreasonably withheld, conditioned or delayed with respect to sublicenses under Article 2.5(a)(i) (and any related sublicense under Article 2.5(a)(iii));

(iv) Licensee shall be and remain responsible for the performance by each Sublicensee of all obligations under this Agreement and the sublicense;

(v) Licensee shall agree to ascertain, compute, and collect all royalties that become payable by each Sublicense hereunder;

(vi) Licensee shall use Commercially Reasonable Efforts to enforce the terms of each sublicense to the extent a breach of such sublicense would constitute a material breach of this Agreement; and

(vii) within [**] days after the execution or modification of any sublicense, Licensee must deliver to DUKE a true and correct copy of that sublicense as executed or modified.

(c) Other Terms Relating to Sublicenses. Licensee may redact all sublicenses provided to DUKE in accordance with this Article 2.5 to protect confidential or commercially sensitive information, provided that any such redaction shall not include any information that is material to this Agreement. DUKE agrees to treat any such sublicense as Licensee's Confidential Information according to the terms of Article 11 of this Agreement. DUKE may keep a single copy of each such sublicense in its confidential, legal files and shall use such copy solely for the purpose of monitoring Licensee's and the applicable Sublicensee's compliance with their obligations, and enforcing DUKE's rights, under this Agreement.

2.6 No Other Rights. Except as expressly provided herein, the license granted hereunder does not confer any other rights upon Licensee by implication, estoppel, or otherwise as to any technology or intellectual property (for example, but not limited to, know-how, patent applications, and patents) held by DUKE.

2.7 Reservations of Rights to DUKE.

(a) Notwithstanding anything to the contrary in this Agreement, DUKE retains the right to practice or license any invention, product, or method covered by the Patents for its own educational, research and clinical purposes without restriction and without payment of royalties or other fees, including the right:

(i) to provide licenses to the Patents to governmental laboratories and to other non-profit or not-for-profit institutions for Non-Commercial Research Purposes only; and

(ii) to perform research for non-commercial purposes without restriction and without payment of royalties or other fees.

(b) DUKE will not knowingly grant any for-profit party any rights to the Patents in the Field of Use, which are licensed to Licensee under this Agreement. It is understood and acknowledged that nothing in this Agreement may be construed to restrict DUKE from using any rights provided by the Patents outside the Field of Use and/or Territory as it sees fit (which shall include, but shall not be limited to, the licensing of rights under the Patents outside the Field of Use to any Third Party).

(c) Nothing in this Agreement restricts DUKE from using the Know-How as it sees fit (which shall include, but shall not be limited to, licensing, sharing or communicating the Know-How to any Third Party).

2.8 Reservation of Rights to the U.S. Government. The provisions of Articles 2.1, 2.2, and 2.3 or any other provisions of this Agreement notwithstanding, Licensee's rights and license are subject to the rights of the U.S. Government pursuant to any funding agreement between DUKE and the Government. The Parties agree that, notwithstanding any use of descriptive terms such as "exclusive" in this Agreement, the U.S. Government has certain rights in the Patents as set forth in 37 CFR 401. Licensee agrees to comply with all obligations resulting from such government rights, including, but not limited to, the requirement that any products sold in the United States based upon such technology shall be substantially manufactured in the United States to the extent required by 35 U.S.C. Sec. 204.

2.9 Compliance with Laws. Licensee shall comply with, and shall require its Sublicensees to comply with, all laws applicable in respect of this Agreement. Each sublicense agreement shall require the Sublicensee to comply with all applicable laws thereunder.

2.10 Affiliates. The licenses granted to Licensee under Articles 2.1, 2.2 and 2.3 include the right to have some or all of Licensee's rights or obligations under this Agreement exercised or performed by one or more of Licensee's Affiliates on Licensee's behalf; provided, however, that no such Affiliate shall be entitled to grant sublicenses hereunder; and provided further, however, any act or omission by an Affiliate of Licensee shall be deemed an act or omission by Licensee hereunder, and Licensee shall be responsible for each of its Affiliates' complying with all obligations of Licensee under this Agreement (including without limitation all restrictions placed on Licensee herein.

2.11 Right to Subcontract. Licensee may exercise any of the rights or obligations that Licensee may have under this Agreement by subcontracting the exercise or performance of all or any portion of such rights and obligations on Licensee's behalf without having to grant any sublicense or sublicenses to the applicable subcontractor, provided that (a) such contract service providers obtain no rights in or to Patents or Know-How. Any subcontract granted or entered into by Licensee as contemplated by this Article 2 of the exercise or performance of all or any portion of the rights or obligations that Licensee may have under this Agreement shall not relieve Licensee from any of its obligations under this Agreement, and any act or omission by a subcontractor of Licensee shall be deemed an act or omission by Licensee hereunder, and Licensee shall be responsible for each

of its subcontractors complying with all obligations of Licensee under this Agreement (including without limitation all restrictions placed on Licensee herein).

ARTICLE 3 - LICENSE FEE and ROYALTIES

3.1 Initial Fee. Within [**] days of the Effective Date, Licensee must pay to DUKE a non-refundable, non-creditable lump sum license fee of US$76,638.

3.2 Annual Fee. Licensee shall pay to DUKE an annual fee on the anniversary of the Effective Date as determined using the following table. Annual fees shall be creditable against milestones and royalties.

Anniversary 1	Anniversary 2	Anniversary 3	Anniversary 4	Anniversary 5	Thereafter
[**]	[**]	[**]	[**]	[**]	[**]

3.3 Running Royalty.

(a) ***Calculation of Running Royalty.*** At the times and in the manner set forth in this Agreement, Licensee must pay to DUKE a non-refundable, non-creditable running royalty on Net Sales of Licensed Products, and Licensed Services ("Running Royalty"). The Running Royalty is calculated as follows:

(i) [**] percent ([**]%) of Net Sales for Licensed Products;

(ii) [**] percent ([**]%) of Net Sales for Licensed Services; or

(iii) for any products that are not Licensed Products but were made by or for the Licensee or its Affiliate or Sublicensee using the Know-How licensed hereunder to Licensee ("Know-How Licensed Product") or are not Licensed Services but were provided using the Know-how licensed hereunder to Licensee ("Know-How Licensed Services"), [**] percent ([**]%) of Net Sales of such Know-How Licensed Products and Know-How Licensed Services. For the purpose solely of interpreting this Article 3.3(a)(iii), the definition of "Net Sales" under Article 1.14 will be modified to replace the term "Licensed Product" with "Know-How Licensed Product" and "Licensed Services" with "Know-How Licensed Services."

Licensee's royalty obligations to DUKE pursuant to this Article 3.3 shall apply on a country-by-country and Licensed Product-by-Licensed Product or Licensed Service-by-Licensed Service basis ending on the later of the following:

(A) the expiration of the last Valid Claim of the Patents covering the applicable Licensed Product and/or Licensed Service; and

(B) the tenth anniversary of the date of First Commercial Sale of the applicable Licensed Product and/or Licensed Service.

Only one Running Royalty shall be due on the Sale of any Licensed Product or Licensed Service.

(b) ***Sublicensee Running Royalty.*** For clarity, Running Royalties for the Net Sales of Licensed Products and Licensed Services by a Sublicensee shall be paid by Licensee to DUKE.

(c) ***Stacking of Running Royalty.*** In the event that (a) Licensee is a party to one or more license agreement(s) with any Third Party(ies), which license(s) is(are) required for the manufacture, use and/or Sale of a Licensed Product (or Know-How Licensed Product) or performance and/or Sale of a Licensed Service (or Know-How Licensed Service) and (b) Licensee's aggregate running royalty obligation (to DUKE and all such Third-Party licensors) on such Licensed Product (or Know-How Licensed Product) or Licensed Service (or Know-How Licensed Service) equals or exceeds [**]% of Net Sales (calculated without regard to any third party royalty offset provisions in this Agreement or any other relevant Third Party license(s)), then in such event, Licensee may deduct [**] percent ([**]%) of the amounts payable by Licensee to such Third Party(ies) from the Running Royalties otherwise payable hereunder, provided, however, that in no event shall the Running Royalties payable to DUKE on Net Sales of any Licensed Product be reduced by more than [**] percent ([**]%) of the amounts that would otherwise have been payable to DUKE in respect of Net Sales of a Licensed Product for the treatment of Duchenne Muscular Dystrophy or by more than [**] percent ([**]%) the amounts that would otherwise have been payable to DUKE in respect of Net Sales of a Licensed Product, Licensed Service, Know-How Licensed Product or Know-How Licensed Service for all other applications and in all other circumstances.

For purposes of calculating the deduction hereunder when the aggregate running royalty obligation (to DUKE and all relevant Third-Party licensors) on net sales of a Licensed Product (or Know-How Licensed Product) or Licensed Service (or Know-How Licensed Service) (calculated without regard to any third party royalty offset provisions in this Agreement or any other relevant Third Party license(s)) (the "Aggregate Royalty") equals or exceeds [**]%, then (i) if the Aggregate Royalty would be equal to or greater than [**] percent ([**]%) after reducing such Aggregate Royalty by the maximum royalty offset amount on account of third party payments stated in each applicable license (including this Agreement), then the Running Royalties payable to DUKE on Net Sales of a Licensed Product (or Know-How Licensed Product) or Licensed Service (or Know-How Licensed Service) under this Agreement shall be reduced to the maximum extent permitted in accordance with the first paragraph of this Article 3.3(c), and (ii) if the Aggregate Royalty would be less than [**] percent ([**]%) after reducing such Aggregate Royalty by the maximum royalty offset amount on account of third party payments stated in each applicable license (including this Agreement), then the Running Royalties payable to DUKE on Net Sales of a Licensed Product (or Know-How Licensed Product) or Licensed Service (or Know-How Licensed Service) under this Agreement shall be reduced by an amount equal to the product of (A) the Aggregate Royalty in excess of [**] percent ([**]%) multiplied by (B) a fraction, the numerator of which is the maximum royalty offset amount (expressed as a percentage of net sales) on account of third party payments stated in this Agreement and the denominator of which is the sum of the maximum royalty offset amounts (expressed as percentages of net sales) on account of third party payments stated in all applicable licenses (including this Agreement).

By way of example, if the unadjusted Aggregate Royalty is [**] percent ([**]%) on account of this Agreement and [**]%)), then the Running Royalties payable to DUKE on Net Sales of a Licensed Product (or Know-How Licensed Product) or Licensed Service (or Know-How Licensed Service) under this Agreement shall be reduced by [**]. This reduction is calculated as the product of [**].

Nothing herein, however shall be construed as reducing the minimum annual royalties due and payable as set forth in Article 3.2.

3.4 Royalties on Sublicensing Income. Licensee shall pay to DUKE [**] percent ([**]%) of Non-Royalty Sublicensing Income (as defined below) received with respect to a sublicense prior to the date on which the company has [**]% of Non-Royalty Sublicensing Income received on or after the dated of which the Company has [**]% of Non-Royalty Sublicensing Income received on or after date of which Company has [**]. "Non-Royalty Sublicensing Income" shall include any income, revenue or other financial consideration (e.g., advance payments, license fees, option fees, marketing fees, milestone payments or license maintenance fees) received by Licensee for the sublicense or non-assertion of any rights under the Patents including, but not limited to, providing a license to Sell, offer for Sale, manufacture, distribute, import and/or market Licensed Products or Licensed Services, but excluding income, revenues or other financial consideration that is received directly as a Running Royalty on actual sales of Licensed Products or Licensed Services or is covered under Article 3.3 of this Agreement and such other income, revenues and financial consideration set forth in Article 3.5. Examples of agreements pursuant to which Non-Royalty Sublicensing Income may arise include, but are not limited to, partnering agreements, collaborating agreements, production agreements, marketing agreements, distribution agreements and other similar agreements where, under such agreements, Licensee provides rights to Sell, offer for Sale, manufacture, distribute, import and/or market the Licensed Products or Licensed Services. [**]. For clarity, an assignment of this Agreement under Article 13.1 is not a sublicense or non-assertion of any rights under the Patents.

3.5 Non-Royalty Sublicense Income shall not include a private or government research or teaching grant to Licensee and non-cash consideration from a third party to be used directly for product research or development, provided that Licensee's or Licensee's grantee's documentation for any such income are explicitly marked as such. It shall also not include equity investments in Licensee or an Affiliate of Licensee at fair-market value, loans to Licensee or an Affiliate of Licensee, funding for future research, development, and manufacturing activities by Company, reimbursement for patent expenses, and royalties on net sales of Licensed Products or Licensed Services.

3.6 Combination Sublicensing. In the event any sublicense arrangement includes a sublicense of rights granted under this Agreement and a sublicense of rights owned by Company or granted to Company by a Third Party, Licensee will provide for reasonable means of apportioning the sublicense income to determine the amounts that will be considered Non-Royalty Sublicense Income under the terms of this Agreement. Licensee will include a description of such means of apportionment with the applicable report under Article 5.1.

3.7 Milestone Payments. Licensee must pay to DUKE the non-refundable, non-creditable milestone payments set forth in Appendix B (hereafter, "Performance Milestone Fees"). Each Performance Milestone Fee is due and payable within [**] days of Licensee's achievement of the relevant milestone.

3.8 Application of Payments by DUKE. Notwithstanding reports, correspondence, or other communications from Licensee, it is understood that DUKE will apply any amounts received from Licensee in accordance with its policies and procedures in effect at the time of receipt.

3.9 Payments Due in Full. All payments due hereunder shall be paid in full, without deduction of taxes or other fees that may be imposed by any government or governmental entity on Licensee.

3.10 Deadlines for Payments and Late Payments. Licensee must make all payments due to DUKE under this Agreement on or before the date set forth by the terms of this Agreement or within [**] days of any invoice date on invoices received from DUKE, whichever is earlier. If Licensee fails to pay any amount due to DUKE during the aforementioned time period, then the payments set forth in this Agreement will bear interest until payment is made in full. Interest will be calculated on the balance due at a per annum rate of [**] percent ([**]%) above the prime rate in effect at the Wachovia Bank (N.A.) (or its successors, as the case may be) on the due date of the payment(s) in question. Amounts due are compounded monthly until the Licensee meets the full financial obligation due at the time of the next payment or invoice due date. In no event, however, may any interest calculation hereunder exceed [**] percent ([**]%) per annum (or [**] percent ([**]%) per month). The payment of such interest does not foreclose DUKE from exercising any other rights it may have as a consequence of the lateness of the payment, including termination in accordance with Article 10.3 herein.

3.11 Payment in U.S. Funds. All payments due to DUKE under this Agreement must be paid in United States Dollars in Durham, North Carolina, or at such place as DUKE may reasonably designate consistent with the laws and regulations controlling in any foreign country. If any currency conversion is required in connection with such payments due, such conversion shall be made by using the exchange rate prevailing at Wachovia Bank (N.A.) (or its successor, as the case may be) on the last business day of the reporting period to which such payments relate.

3.12 Foreign Restrictions on Payments. If at any time legal restrictions prevent the prompt remittance of part or all royalties by Licensee with respect to any country where a Licensed Product is sold or a Licensed Service provided, Licensee shall convert the amount owed to DUKE into United States funds and shall pay DUKE directly from its U.S. source of funds for the amount impounded. Licensee shall then pay all future royalties due to DUKE from its U.S. source of funds so long as the legal restrictions of this paragraph still apply.

3.13 Government Imposed Royalty Restrictions. In the event that any of the royalties and payments to DUKE provided for in this Agreement are higher than the maximum royalties permitted by the law or regulations of a particular country, the royalty payable for sales in such a country shall equal to the maximum permitted royalty under such law or regulations. Written notice of any such restrictions shall be provided to DUKE within [**] days of discovering that such royalties are approaching or have reached the maximum amount. Licensee shall provide Company with written documentation regarding the laws or regulations establishing such maximum.

3.14 Delivery of payments. All payments due to DUKE under this Agreement must cite "DUKE File #[**]", and shall be made payable to "Duke University." If payments are made by wire, the wiring instructions below shall be followed. Payments made by check, as well as reports due to DUKE in accordance with Articles 5.1 and 5.2 shall be sent to DUKE at the following address:

For delivery via nationally/internationally recognized courier:

DUKE UNIVERSITY
2812 Erwin Road, Suite 306
Durham, NC 27705
919-681-7584
Attention: Agreement Manager

For delivery via the U.S. Postal Service:

DUKE UNIVERSITY
BOX 90083
Durham, NC 27708
Attention: Agreement Manager

Bank Wire or ACH Payment Instructions:

Bank: [**]

ABA #: [**]
Swift Code: [**]
Beneficiary: [**]
Account #: [**]
Attention: [**]*

* This data must appear to ensure payment is credited to your account.

Note: All related fees are the responsibility of the payer.

Licensee's contact information regarding invoices and payments:

Editas Medicine, Inc.
300 Third Street, First Floor
Cambridge, MA 02142
Attention: Chief Operating Officer

Phone number: 617-401-9001

Fax number: [**]

Email: [**]

ARTICLE 4 - DEVELOPMENT AND COMMERCIALIZATION

4.1 Commercialization Efforts of Licensee. Licensee must use Commercially Reasonable Efforts to research, develop and commercialize Licensed Products and/or Licensed Services in the Field of Use in the Territory during the Term of this Agreement. The Parties agree that the development and commercialization milestones schedule established in attached Appendix C are reasonable ("Commercialization Schedule"). Modifications to the Commercialization Schedule

may be requested by Licensee, and must be expressly approved by DUKE in writing, such approval not to be unreasonably withheld, conditioned or delayed. DUKE is only required to reasonably consider [**] such modifications to the Commercialization Schedule during the term of this Agreement.

4.2 Meetings on Commercialization Efforts. DUKE has the right to [**] per year with Licensee to discuss the development and commercialization of the Patents at a mutually acceptable time and place. Should DUKE's personnel be required by Licensee to consult with Licensee outside of Durham, North Carolina, Licensee will reimburse reasonable travel and living expenses incident to such consulting.

4.3 Failure to Meet Commercialization Schedule. DUKE, at its sole discretion, may i) terminate this Agreement in accordance with Article 10.3; or ii) convert any of the license grants set forth in Article 2 to a non-exclusive license if Licensee fails to meet any of the milestones set forth in the Commercialization Schedule unless any delays in the Commercialization Schedule are expressly approved by DUKE in writing.

ARTICLE 5 - REPORTS AND RECORDS

5.1 Royalty Reports.

(a) In addition to the reports required under Article 5.2, Licensee must render to DUKE before [**] of each year a written royalty report ("Royalty Report") detailing activities as set forth in Article 5.1(b) that occurred during each of the prior [**]-month periods ending [**] (each a "Royalty Period").

(b) Each Royalty Report shall be substantially in the format provided in Appendix D and should show for the applicable Royalty Period:

(i) the invoice amounts and Net Sales of Licensed Products (and Know-How Licensed Products) and Licensed Services (and Know-How Licensed Services) Sold;

(ii) a listing of all Licensed Products (and Know-How Licensed Products) and Licensed Services (and Know-How Licensed Services) being commercially offered by the Licensee in the Field of Use and Territory;

(iii) the quantity of each type of Licensed Product (and Know-How Licensed Product) or Licensed Service (and Know-How Licensed Service) sold, and the country where they were sold;

(iv) the Running Royalties, in U.S. Dollars, payable hereunder with respect to such sales of Licensed Products (and Know-How Licensed Products) and Licensed Services (and Know-How Licensed Services);

(v) the method used to calculate the Running Royalty owed by Licensee to DUKE in each category (b)(i)-(iii) set forth in this Article 5.1;

(vi) the amounts of any Non-Royalty Sublicense Income received;

(vii) the type, description, and source of any Non-Royalty Sublicense Income received;

(viii) the royalties in U.S. Dollars due on Non-Royalty Sublicense Income;

(ix) the method used to calculate the royalties on the Non-Royalty Sublicense Income owed by Licensee to DUKE in each category (b)(v)-(vii) set forth in this Article 5.1;

(x) an accounting of the sum of the Running Royalties and royalties on Non-Royalty Sublicense Income credited against the Minimum Annual Royalty; and

(xi) if no sales of Licensed Products (or Know-How Licensed Products) or Licensed Services (and Know-How Licensed Services) have been made or no Non-Royalty Sublicense Income received, a statement to that effect.

(c) Simultaneously with the submission of a Royalty Report, Licensee must provide to DUKE the payments due to DUKE on the Running Royalties and royalties from Non-Royalty Sublicense Income for the applicable Reporting Period.

(d) Any Minimum Annual Royalties that are due DUKE for any Calendar Year shall be paid by Licensee along with the Royalty Report due on [**] of each year.

5.2 Progress Reports. During the Term of this Agreement, Licensee shall submit [**] progress reports to DUKE by [**]. The progress reports shall discuss the progress and results, as well as ongoing plans, with respect to the development and commercialization of the technology of the Patents and/or the status of development of each Licensed Product or Licensed Service. The report must provide information at least sufficient to meet DUKE's government reporting requirements and additionally must include descriptions of Licensee's plans and commercially reasonable estimated timeframes for testing, development, governmental approvals, and marketing/sale of each Licensed Product or Licensed Service; provided that DUKE shall use reasonable efforts to seek confidential treatment of any Confidential Information of Licensee which it is legally required to disclose. DUKE acknowledges and agrees that such reports shall not alter the diligence obligations hereunder or constitute a guarantee by Licensee that it will conduct any future activity.

5.3 Record Keeping. Licensee must keep full, true, and accurate books of accounts and other records containing all particulars necessary to properly ascertain and verify the amounts payable to DUKE hereunder. In addition, Licensee shall maintain documentation evidencing that Licensee is in fact pursuing development of Licensed Products and Licensed Services as required herein. Such documentation may include, but is not limited to, invoices for studies advancing development of Licensed Products and Licensed Services, laboratory notebooks, internal job cost records, and filings made to any applicable tax authority to obtain tax credit, if available, for research and development of Licensed Products and Licensed Services. These books of account shall be kept at Licensee's principal place of business or the principal place of business of the appropriate division of Licensee to which this Agreement relates. These books and the supporting data shall be open and available for inspection and copying by an independent public accountant engaged by DUKE as provided in Article 5.4 for a minimum of [**] years following the end of the Calendar Year to which they pertain.

5.4 Audit Rights. DUKE shall have the right, from time to time, with reasonable advance notice, and at reasonable times during normal business hours, through an independent certified public accountant of favorable national or regional reputation selected by DUKE, and with respect to which Licensee has no reasonable objection based on actual or potential conflicts of interest, to examine the records of Licensee, including, but not limited to, the records described in Article 5.3, sales invoice registers, sales analysis reports, original invoices, inventory records, price lists, sublicense and distribution agreements, accounting general ledgers, and sales tax returns, in order to verify the calculation of any royalties and/or fees payable under this Agreement. Such examination and verification shall not occur more than [**]. If any such examination and verification reveals an underpayment by Licensee to DUKE of more than [**]% for any Calendar Year examined, Licensee shall, within [**] days, pay DUKE the amount of such underpayment plus interest (in accordance with Article 3.11) and shall reimburse DUKE for all expenses incurred in the examination and verification of the records by the independent certified public accountant.

ARTICLE 6 - PATENTS

6.1 Patent Prosecution. Conditioned upon Licensee's fulfillment of their obligations under Article 6.3 DUKE will apply for, prosecute, and maintain during the term of this Agreement, the Patents in the United States and in the foreign countries listed in Appendix A hereto in accordance with this Article 6.1 and Article 6.5. Licensee shall inform DUKE in writing any foreign countries in which Licensee desires patent protection, and Appendix A will be amended in writing to reflect those designations. DUKE may elect to seek patent protection in countries not so designated by Licensee, in which case DUKE is responsible for all expenses attendant thereto. In such instances, such patent applications shall cease to be Patents (Appendix A shall be deemed to be so amended accordingly, if necessary), and Licensee forfeits all rights under this Agreement to such patent applications and any resulting patents.

6.2 Licensee Participation in Patent Prosecution. Licensee will be given reasonable opportunities to advise DUKE, regarding the filing, prosecution, and maintenance of the Patents and will cooperate with DUKE in such filing, prosecution, and maintenance. At Licensee's request and expense, Licensee shall be provided with copies of all prosecution documents relating to the Patents so that Licensee may have the opportunity to offer comments and remarks thereon reasonably in advance of any applicable deadline for filing or responding. Such comments and remarks shall be given due consideration by DUKE. Notwithstanding anything to the contrary in this Agreement, however, all decisions with respect to the filing, prosecution, and maintenance of the Patents are reserved solely to DUKE.

6.3 Payment of Costs for Patent Prosecution and Maintenance. During the Term of this Agreement, payment of all fees and costs relating to the filing, prosecution, and maintenance of the Patents are the responsibility of Licensee, whether such fees and costs were incurred before or after the Effective Date. DUKE shall provide invoices that identify the Patents to which the invoice relates and shall provide the associated detailed time and expense entries from patent counsel(s). Licensee must pay all such fees and costs within [**] days of receipt of an invoice for the same, and failure to pay such invoice within such [**]-day period is a default hereunder for which DUKE may terminate this Agreement in accordance with Article 10.3. Amounts invoiced and payments due under this Paragraph shall be prorated by the number of licensees of PATENT RIGHTS sharing such costs and DUKE will identify prorated amounts based on the number of licensees on all invoices.

6.4 Withdrawal of Support for Patent Prosecution and Maintenance. If Licensee provides DUKE with written notification that it will no longer support the filing, prosecution, or maintenance of a specified patent(s) and/or patent application(s) within the Patents, then Licensee's responsibility for fees and costs related to the filing, prosecution, and maintenance of such subject Patents will terminate [**] days after DUKE's receipt of such written notification. At that time, such patents and/or patent applications will no longer be included in the Patents (and Appendix A is deemed to be so amended accordingly), and Licensee surrenders all rights under this Agreement to such patents, patent applications, and any patent or patent applications arising therefrom.

6.5 Patent Marking. To the extent reasonably practical, Licensee must mark any Licensed Product, and/or Licensed Service Sold in the United States and/or their containers, labels, and/or other packaging with all applicable United States patent numbers. All Licensed Products or Licensed Services shipped to or Sold in other countries shall be marked in such a manner as to conform with the patent laws and practices of the country of manufacture or sale.

ARTICLE 7 - INFRINGEMENT OF THIRD-PARTY RIGHTS

7.1 Infringement of Third Party Rights. If DUKE or Licensee is charged with infringement of a patent by a Third Party or is made a party in a civil action as a result of Licensee's or a Sublicensee's practice of the Patents or Know-How under this Agreement, Licensee:

(a) shall notify DUKE, to the extent that DUKE has not been notified, of the existence of the charge or action;

(b) shall keep DUKE informed of the material status of the charge or action (if DUKE is not a party and the suit involves any declaratory judgment action or defense alleging the invalidity or non-infringement of the Patents then Article 8.5 will apply);

(c) shall manage and control, at its sole expense, the defense and/or settlement of any such claim of infringement or civil action;

(d) shall assume all costs, expenses, damages, and other obligations for payments incurred as a consequence of such charge and/or action;

(e) shall indemnify and hold DUKE harmless from any and all damages, losses, liability, and costs resulting from the charge and/or action brought against DUKE and attributable to the exercise by Licensee, or its Affiliates or Sublicensee, of the licenses granted under this Agreement; and

(f) if Duke is charged or named in such action, shall use Commercially Reasonable Efforts to secure from any such Third Party a covenant not to sue DUKE or any of its faculty, students, employees or agents for any historic and/or ongoing research, educational, or clinical efforts conducted at DUKE that relate to the Patents and/or Know-How; provided that Licensee shall have no obligation to pay any consideration to such Third Party or otherwise make any concessions to such Third Party in order to obtain such covenant.

7.2 Assistance of DUKE. At Licensee's or its Sublicensee's expense, DUKE at its sole discretion will cooperate with Licensee or its Sublicensee in the defense of any such infringement charge or lawsuit as may be reasonably required. DUKE shall notify Licensee to the extent that

Licensee has not been notified, if DUKE is made a party in a civil action as a result of Licensee's or its Sublicensee's practice of the Patents or Know-How under this Agreement.

7.3 Conditions on Settlement and Grant of Rights to Patents. To the extent that any suit as handled under Article 7.1 involves a settlement, consent judgment, or voluntary final disposition involving: (i) the granting of rights to the Patents to a Third Party, (ii) the invalidity or enforcement of the Patents, or (iii) any stipulated interpretation of the Patents, no such settlement, consent judgment, or voluntary final disposition may be entered into without the written consent of DUKE.

7.4 Third Party Patent Opposition and Other Proceedings. If DUKE desires to bring an opposition, action for declaratory judgment, nullity action, interference, inter partes review, post-grant review or other action to challenge the validity, title, or enforceability of a patent owned or controlled by a Third Party that covers the composition, manufacture, use or commercial sale of any Licensed Product or Licensed Service, DUKE shall notify Licensee of such action. The Parties may discuss in good faith the rationale for, and the proposed actions to be taken with respect to, such opposition or other action. DUKE shall give due consideration to Licensee's suggestions and/or situation with regard to initiating such action.

ARTICLE 8 - INFRINGEMENT OF DUKE'S PATENTS BY THIRD PARTIES

8.1 Notice of Infringement. Each Party to this Agreement is obligated to inform the other promptly in writing of any alleged infringement of which it becomes aware and of any available evidence of infringement by a Third Party of any patent within the Patents.

8.2 Enforcement of Patents. If Licensee becomes aware of any alleged infringement of the Patents by a Third Party, Licensee shall, during the Term of this Agreement, have the right, but not the obligation, to either:

(a) resolve the infringement by sublicensing the Patents to the alleged infringer or by other means if not expressly prohibited under this Agreement, or

(b) prosecute or defend at its own expense an action to resolve the infringement. In the event Licensee prosecutes such infringement, Licensee may, for such purposes, request to use the name of DUKE as party plaintiff. If DUKE is required by law to join such action as a party plaintiff, DUKE may, at its sole discretion, (i) agree to become a party plaintiff, and all costs associated therewith shall be borne by Licensee, or (ii) assign to Licensee all of DUKE's right, title and interest in and to the Patents which are the subject of such action (subject to all DUKE's obligations to the government under law and any other rights that others may have in such Patents) in accordance with the terms of an assignment agreement to be negotiated in good faith by the Parties. If DUKE makes such an assignment, such action by Licensee shall thereafter be brought or continued without DUKE as a party (unless DUKE remains a necessary party as found by the relevant court or tribunal). If DUKE becomes a Party plaintiff, DUKE shall have the right to approve the counsel with primary responsibility for the enforcement. If joint representation is deemed to be inappropriate because of actual or potential differences in the interests of Licensee and DUKE, Licensee shall pay the, out-of-pocket costs and expenses of separate counsel to DUKE.

In the event that Licensee does not take any action to abate infringement against a party after become aware of infringing activity of the party within [**] months from being aware of such infringing activity, DUKE shall have the right, but not the obligation, to institute an action against

the infringing party; provided, however, that DUKE shall not initiate a suit or other enforcement action without first consulting Licensee and giving due consideration to Licenee's reasons for not initiating an action or otherwise prosecuting a claim.

8.3 Recovery of Damages and Costs.

(a) In the event DUKE undertakes the enforcement and/or defense of the Patents by litigation, including any declaratory judgment action, DUKE may request to the name of Licensee as a party plaintiff in any such suit without expense to Licensee; provided however that Licensee may, in its sole discretion, refuse such request so long as Licensee is not legally obligated to join as a party plaintiff. The total cost of any such infringement action commenced or defended solely by DUKE shall be borne by DUKE. Any recovery of damages by DUKE for any infringement shall be applied first in satisfaction of any unreimbursed expenses and attorneys' fees of DUKE relating to the suit, and second toward reimbursement of Licensee's reasonable expenses, including reasonable attorneys' fees, relating to the suit. Any balance remaining from such recovery shall be distributed with DUKE receiving [**] percent ([**]%).

(b) In the event that Licensee undertakes the enforcement and/or defense of the Patents by litigation, including any declaratory judgment action pursuant to Article 8.2(b), the total cost of any such action commenced or defended solely by Licensee shall be borne by Licensee. Any recovery of damages by Licensee as a result of such action shall be applied first in satisfaction of any unreimbursed expenses and attorneys' fees of Licensee relating to the action, and second in satisfaction of unreimbursed legal expenses and attorneys' fees of DUKE, if any, relating to the action subject to Article 8.4. If applicable, Licensee shall receive an amount equal to its lost profits or a reasonable royalty on Sales of the infringer (whichever measure of damages the court shall have applied), less a reasonable approximation of the royalties that Licensee would have owed to DUKE on Net Sales that were lost to the infringer, which amount shall be promptly paid by Licensee to DUKE. Any balance remaining from such recovery that is related to the Patents shall be distributed between Licensee and DUKE with Licensee receiving [**] percent ([**]%) and DUKE receiving [**] percent ([**]%).

8.4 Cooperation of the Parties. If a Party undertakes an infringement suit against a Third Party as permitted under this Agreement (the "controlling Party"), upon that Party's reasonable request, the other Party (the "cooperating Party") shall provide the controlling Party with such assistance and information as may be required by the suit. Such information and assistance includes having the cooperating Party's employees testify when necessary to the suit and making available, for example, relevant records, papers, information, samples, and specimens. At all times, the cooperating Party shall have the right to select and to utilize independent counsel to advise the cooperating Party regarding the action. The controlling Party shall reimburse the cooperating Party for all reasonable fees and costs incurred by the cooperating Party arising from its cooperation as requested by the controlling Party, including fees and costs charged by independent counsel. Before any such fees or costs are incurred, the controlling Party shall be entitled to notice of the rates at which such fees and costs will be incurred, and the cooperating Party will work in good faith with the controlling Party to minimize such fees and costs. The controlling Party shall keep the cooperating Party informed of progress of such proceedings and shall make its independent counsel available to cooperating Party. The cooperating Party shall have the right to select and to utilize independent counsel to advise the cooperating Party regarding the action, but at the cooperating Party's own expense, said expense to be eligible for reimbursement in connection with a recovery of damages in accordance with Article 8.3 only if

representation of the cooperating Party by counsel to the controlling Party bringing suit would be inappropriate because of conflicts of interest.

8.5 Declaratory Judgment or Invalidity Action Against the Patents. In the event that a declaratory judgment action or any other action or defense alleging invalidity of the Patents is brought against Licensee or its Sublicensee, DUKE shall have the right, but not the obligation, within [**] days after the commencement of such action, to intervene and assume control of the defense of the action at DUKE's own expense. No settlement, consent judgment, or other voluntary final disposition of any suit subject to this Article 8.5 may be entered into without the written consent of DUKE.

8.6 Patent Invalidity. Any of the foregoing notwithstanding, if at any time during the Term of this Agreement any of the Patents are held invalid or unenforceable in a decision that is not appealable or is not appealed within the time allowed, Licensee shall have no further obligations to DUKE with respect to its future use or Sale of any Licensed Product or Licensed Service covered solely by such Patents, including the obligation of paying royalties, as of the date of final decision from which no further appeals can be taken ("Date of Invalidity"). The Licensee will not, however, be relieved from paying any royalties owed on Sales or activities that occurred before such a Date of Invalidity. Licensee shall be obligated to pay the full amount of royalties due hereunder to the extent that a Licensed Product or Licensed Service falls within the scope of any other Valid Claim of any Patents that have not been held invalid. For avoidance of doubt, it is understood and agreed that in the case of an invalidity finding of a Patent, Licensee shall not have any damage claim or any claim for refund or reimbursement against DUKE for any amounts previously paid to DUKE or that have otherwise come due under this Agreement.

8.7 Party's Obligation to Pay Fees. Termination of this Agreement shall not extinguish a Party's obligation to pay fees and costs that have accrued as of the date of termination.

ARTICLE 9 - GOVERNMENT CLEARANCE, PUBLICATION, EXPORT

9.1 Government Clearance. To the extent any government clearance is required, Licensee must use Commercially Reasonable Efforts to have the Licensed Products and/or Licensed Services cleared for marketing in those countries in which Licensee intends to sell Licensed Products and/or Licensed Services. To accomplish these clearances, Licensee agrees to file or have filed any necessary data with appropriate government agencies.

9.2 Access to Regulatory Filings. If this Agreement terminates in accordance with Article 10.2, 10.3 (on account of breach by Licensee) or 10.4, Licensee shall provide to DUKE within [**] days after such termination, at Licensee's expense, one copy of (a) all market clearance applications described in Article 9.1 (including all data and documentation submitted therewith) relating to a Licensed Product and (b) all data, and documentation related to the data, that relate to any other regulatory filings, approvals, reports, records, or correspondence for a Licensed Product, if and to the extent that the provision of, access to and delivery of such applications, data, documentation and other materials to DUKE shall be consistent with Licensee's obligations under contract and applicable law and its officers' and directors' fiduciary obligations.

9.3 Publication. It is understood and agreed that the right of publication of the Patents resides in the Inventors and other staff and students of DUKE. Licensee may also publish and/or co-author any publication on the Patents in accordance with academic custom.

9.4 Government Restrictions. This Agreement is subject to all of the United States laws and regulations controlling the export of technical data, computer software, laboratory prototypes, and other commodities and technology. It is understood that DUKE is subject to United States laws and regulations controlling the export of technical data, computer software, laboratory prototypes, and other commodities (including the Arms Export Control Act, as amended and the Export Administration Act of 1979) and that DUKE's obligations under this Agreement are contingent on compliance with applicable United States export laws and regulations. The transfer of certain technical data and commodities may require a license from the cognizant agency of the United States Government and/or written assurances by Licensee that Licensee will not export data or commodities to certain foreign countries without prior approval of such agency. DUKE makes no promise or representation that a license is not required nor that, if required, it will be issued.

9.5 Compliance with Governmental Obligations. In exercising its rights under this Agreement, Licensee shall comply, at its own expense, with all local, state, federal and international laws and regulations applicable to the development, manufacture, use, Sale, performance and importation of Licensed Products, Licensed Services, Know-How Licensed Products and Know-How Licensed Services. Licensee hereby gives written assurance that it bears sole responsibility for any violation of such laws and regulations by itself and that it will indemnify, defend and hold DUKE harmless for the consequences of any such violation in accordance with Article 14.1.

ARTICLE 10 - DURATION AND TERMINATION

10.1 Term. This Agreement is effective upon the Effective Date, and unless sooner terminated in accordance with any of its provisions, this Agreement remains in full force and effect for the life of the last-to-expire of the Patents ("Term").

10.2 Termination at Will by Licensee. Licensee may terminate this Agreement by giving DUKE written notice at least two (2) months prior to such termination. Upon termination, Licensee must terminate the manufacture, use, practice, and Sale of Licensed Products and Licensed Services. It is understood that Licensee remains responsible for the timely payment of all amounts due DUKE under this Agreement through the effective date of the termination.

10.3 Termination for Breach or Other Wrongful Acts.

(a) By giving written notice of termination to the other Party, either Party may immediately terminate this Agreement for fraud, willful misconduct, or illegal conduct by the other Party under this Agreement.

(b) If either Party fails to fulfill any of its material obligations under this Agreement, including, but not limited to, the failure to make any payment when due, the non-breaching Party may terminate this Agreement for material breach by giving written notice to the breaching party as described in Article 10.3(c).

(c) Any notice of termination must contain a reasonably adequate description of the event or occurrence constituting a material breach of the Agreement. For breaches described in Article 10.3(b), the Party receiving notice of the breach will have the opportunity to cure that breach within [**] days (other than a failure to make any payment when due, for which the cure period shall be [**] days) of receipt of notice. If the breach is not cured within that time, the termination will be effective as of the next day after the end of the applicable cure period. A Party's right to cure a breach will apply only to the [**] breaches properly noticed under the terms of this Agreement, regardless of the nature of those breaches for a period of [**] years. After [**] years, a Party's right to cure [**] breaches will restart for the following [**] years. Any subsequent breach or any uncured breach by that Party will entitle the other Party to terminate this Agreement by written notice.

10.4 Termination Due to Bankruptcy. If (a) an order for relief is entered against Licensee under the United States Bankruptcy Code, (b) an order appointing a receiver for substantially all of Licensee's assets is entered by a court of competent jurisdiction, (c) Licensee makes an assignment for the benefit of creditors, or (d) a levy of execution is made upon substantially all of the assets of Licensee and such levy is not quashed, stayed or dismissed within [**] days, this Agreement automatically terminates effective on the date of such order or assignment or, in the case of such levy, the expiration of such [**]day period. If Licensee ceases to exist as an active business, Duke may terminate this Agreement immediately by providing written notice to Licensee or its successor in interest. Notwithstanding the foregoing, terminations in accordance with this Article 10.4 will not impair or prejudice any other right of remedy that DUKE might have under this Agreement.

10.5 Challenge of Patents by Licensee.

(a) If Licensee either directly or indirectly, initiates, engages or participates (other than pursuant to a court order) in a declaratory judgment action, re-exam, post grant review proceeding, or any legal proceeding that challenges the validity of the Patents (or any part thereof) or the scope of the Patents, DUKE shall have the right to terminate this Agreement upon fifteen (15) days' advance written notice to Licensee, without obligation on the part of DUKE to refund any of the fees or royalties which may have been paid by Licensee prior to such termination; provided, however, if a Sublicensee is the party initiating, engaging or participating in a declaratory judgment action, re-exam, post grant review proceeding, or any legal proceeding that challenges the validity of the Patents (or any part thereof) or the scope of the Patents (a "Sublicensee Challenge"), then (i) DUKE shall grant Licensee a period of [**] days from the date of such notice to cause such Sublicensee to withdraw such Sublicensee Challenge or to terminate any and all agreements with such Sublicensee that contain a sublicense hereunder, (ii) DUKE may not terminate this Agreement during such [**] day period, (iii) if such Sublicensee Challenge is withdrawn or Licensee terminates such agreement(s) with such Sublicensee during such [**] day period, then DUKE shall not be entitled to terminate this Agreement on account of such Sublicensee Challenge, and (iv) if such Sublicensee Challenge is not withdrawn and Licensee does not terminate such agreement(s) with such Sublicensee during such [**] day period, then DUKE shall be entitled to immediately terminate this Agreement in accordance with this Article 10.5 immediately upon written notice to Licensee. Any such termination shall only become effective if Licensee has not withdrawn such action before the end of such notice period.

(b) If Licensee either directly or indirectly, initiates, engages or participates (other than pursuant to a court order) in a declaratory judgment action, re-exam, post grant review proceeding, or any legal proceeding that challenges the validity of the Patents (or any part thereof) or the scope

of the Patents and the challenge is ultimately unsuccessful, Licensee further agrees that it will reimburse the reasonable attorneys' fees, expert fees (if any), and any other out-of-pocket costs incurred by DUKE in rebutting Licensee's challenge in any jurisdiction in which Licensee has commenced such action or proceeding. Failure to pay DUKE the attorneys' fees and costs billed under this Article 10.5(b) within [**] days after DUKE sends an invoice for such amounts to Licensee shall be considered a material breach of this Agreement entitling DUKE any and all remedies available under this Agreement or the law of contracts.

10.6 Effect of Termination on Financial Obligations. Neither expiration nor termination of this Agreement removes or diminishes any financial obligations to DUKE that Licensee has incurred under this Agreement before and as of the effective date of termination or expiration. Without limiting the generality of the foregoing, the obligation of Licensee to pay Running Royalties on Net Sales of Licensed Products and Licensed Services for which the royalty term has commenced but has not expired in accordance with Article 3.3 as of the effective date of expiration of this Agreement shall continue uninterrupted (subject to continued application of the terms of Article 3.3) until expiration of such royalty term in accordance with Article 3.3.

10.7 Effect of Termination on Data and Licensed Products.

(a) Upon the termination of this Agreement, Licensee may notify DUKE within [**] days of the amount of Licensed Products (and Know-How Licensed Products) that Licensee has on hand, and Licensee may then Sell that amount of Licensed Products (and Know-How Licensed Products), but no more and the licenses granted hereunder to Licensee shall remain in effect solely for such purpose; provided, however, that Licensee pay DUKE any fees, royalties, or other financial consideration as provided for in this Agreement.

(b) Within [**] days of expiration or termination of this Agreement, Licensee shall (i) as directed by DUKE return or destroy all Confidential Information, data, and any relevant materials provided by DUKE to Licensee during the term of this Agreement and (ii) except as permitted under Article 10.7(a), destroy all Licensed Products (and Know-How Licensed Products) in a safe and legal manner. Further, unless Sold pursuant to Article 10.7(a), Licensee must provide DUKE with a written statement signed by an authorized representative of Licensee certifying the destruction of all Licensed Products (and Know-How Licensed Products) in a safe and legal manner and, if applicable, that all Confidential Information, data, and other relevant materials have been destroyed.

10.8 Effect of Termination on Sublicenses. Upon termination of this Agreement, any sublicenses granted by Licensee under the Patents shall remain in effect, provided that: (a) the sublicense is assigned to DUKE; (b) the Sublicensee agrees to thereafter pay DUKE any consideration that otherwise would have been payable in connection with such sublicense to DUKE by Licensee under this Agreement (had such sublicense and this Agreement remained in effect); (c) upon termination of this Agreement, Licensee informs the sublicensee of the foregoing obligations; (d) the sublicense agrees to the assignment in writing to DUKE; (e) DUKE shall not be required to assume duties or obligations in connection with the assumption of such sublicensing agreement that are inconsistent with the terms of this Agreement; and (f) Licensee remains responsible for all obligations arising prior to such assignment. If any terms of such sublicense agreements are inconsistent with DUKE's policies and/or practices, such terms will be renegotiated between DUKE and the Sublicensee. Sublicensee shall contact DUKE within [**] days of termination of this Agreement to initiate a discussion with DUKE concerning any potential

renegotiations that may be needed. Any sublicense executed by Licensee must contain language to implement this Article 10.8.

ARTICLE 11 - CONFIDENTIALITY

11.1 Confidential Information. Except as set forth in Article 11.2 below, "Confidential Information" means all non-public, confidential, or proprietary information disclosed before, on or after the Effective Date, by either Party (a "Disclosing Party") to the other Party (a "Recipient") or its Affiliates, or to any of such Recipient's or its Affiliates' employees, officers, directors, partners, shareholders, agents, attorneys, accountants, or advisors (collectively, "Representatives"). Confidential Information shall be disclosed in writing or in another tangible medium and shall be clearly marked "CONFIDENTIAL." Information disclosed orally shall be summarized and reduced to writing and communicated to the other party within [**] days of such disclosure. The terms and conditions of this Agreement are considered Confidential Information of both Parties.

11.2 Exclusions from Confidential Information. Except as required by applicable federal, state, or local law or regulation, the term "Confidential Information" as used in this Agreement shall not include information that:

(a) at the time of disclosure is, or thereafter becomes, generally available to and known by the public other than as a result of any violation of this Agreement by the Recipient or any of its Representatives;

(b) at the time of disclosure is, or thereafter becomes, available to the Recipient on a non-confidential basis from a Third Party, as established by contemporaneous documentary evidence, provided that such Third Party is not and was not prohibited from disclosing such Confidential Information to the Recipient by a legal, fiduciary or contractual obligation to the Disclosing Party;

(c) was known by or in the possession of the Recipient or its Representatives, as established by contemporaneous documentary evidence, before being disclosed by or on behalf of the Disclosing Party pursuant to this Agreement;

(d) is approved for release by prior written authorization of the Disclosing Party; or

(e) was or is independently developed by the Recipient, as established by contemporaneous documentary evidence, without reference to or use of, in whole or in part, any of the Disclosing Party's Confidential Information.

11.3 Recipient Obligations. The Recipient shall:

(a) protect and safeguard the confidentiality of all such Confidential Information with at least the same degree of care as the Recipient would protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care;

(b) not use the Disclosing Party's Confidential Information, or permit it to be accessed or used, for any purpose other than the purpose of exercising its rights or fulfilling its obligations under this Agreement;

(c) not disclose any such Confidential Information to any person or entity, except to the Recipient's Representatives who:

(i) need to know the Confidential Information to assist the Recipient, or act on its behalf, in relation to the purpose of this Agreement or to exercise its rights under the Agreement;

(ii) are informed by the Recipient of the confidential nature of the Confidential Information; and

(iii) are subject to confidentiality duties or obligations to the Recipient that are no less restrictive than the terms and conditions of this Agreement; and

(d) be responsible for any breach of this Agreement caused by any of its Representatives.

11.4 Required Disclosure. Any disclosure by the Recipient or its Representatives of any of the Disclosing Party's Confidential Information pursuant to applicable federal, state or local law, federal, state or local regulation, stock exchange regulation or a valid order issued by a court or governmental agency of competent jurisdiction (such laws, regulations and orders are collectively referred to herein as "Legal Orders" and individually as a "Legal Order") shall be subject to the terms of this Article 11.4. Before making any such disclosure, the Recipient shall provide the Disclosing Party to the extent the Recipient is legally able to do so, with prompt written notice of such requirement. Recipient will use its reasonable efforts to secure confidential treatment of such Confidential Information prior to its disclosure (whether through protective orders or otherwise). Recipient (or its Representatives or other persons to whom such Legal Order is directed) shall disclose no more than that portion of the Confidential Information which, on the advice of the Recipient's legal counsel, such Legal Order requires the Recipient to disclose. The details of that advice shall be confidential and privileged at the sole discretion of Recipient. In case Licensee is obliged to publicly disclose or file this Agreement as a "material agreement" in accordance with Legal Orders in connection with any public offering of the securities of Licensee ("SEC Filing"), Licensee shall have satisfied the foregoing requirement to provide DUKE with prompt written notice of such requirement if Licensee has given DUKE at least [**] business days' advance written notice of such public disclosure or filing.

11.5 Disclosure to Collaborators. Notwithstanding the foregoing, Licensee may use and disclose any Confidential Information related to the Patents and Know-How to investors, prospective investors, lenders, prospective lenders, employees, consultants and agents with a need to know, acquirers and prospective acquirers, collaborators, prospective collaborators, licensees, prospective licensees and other third parties in the chain of manufacturing and distribution, but if and only if Licensee obtains from each such recipient a written confidentiality agreement, the provisions of which are at least as protective of DUKE's Confidential Information as those provided in this Article 11; provided, however, that the purpose for which such Confidential Information is disclosed and may be used shall be reasonably adapted to the circumstances.

11.6 Confidentiality of Patent Information. Notwithstanding anything to the contrary in this Agreement, all information relating to filing, prosecution, maintenance, defense, infringement, and the like regarding the Patents (no matter how disclosed) is the Confidential Information of DUKE and subject to the provisions of this Article 11.

11.7 Term of Confidentiality. Confidential Information shall remain subject to the terms of this Article 11 for a period of [**] years after the expiration or termination of this Agreement.

ARTICLE 12 - NOTICES

12.1 It is a sufficient giving of any notice, request, report, statement, disclosure or other communication hereunder if the party giving the same:

(a) hand delivers such communication;

(b) mails such communication, postage prepaid, first class, certified mail; or

(c) sends such communication, shipping prepaid, by national/international courier service

to the other Party at the address given below or as stated in Article 3.14, in the case of payments and reports due in accordance with Article 3.1, 3.2, 3.4, 3.5, 3.6, 3.7, 5.1, 5.2, and 6.3.

DUKE

For delivery via the U.S. Postal Service

DUKE UNIVERSITY
Box 90083
Durham, NC 27708

For delivery via nationally/internationally recognized courier

DUKE UNIVERSITY
2812 Erwin Road, Suite 306
Durham, NC 27705

Licensee

EDITAS MEDICINE, INC.
300 Third Street, First Floor
Cambridge, MA 02142
Attention: Chief Executive Officer

With a copy to:

EDITAS MEDICINE, INC.
300 Third Street, First Floor
Cambridge, MA 02142
Attention: Legal Affairs

EDITAS MEDICINE, INC.
300 Third Street, First Floor
Cambridge, MA 02142
Attention: Chief Executive Officer

With a copy to:

EDITAS MEDICINE, INC.
300 Third Street, First Floor
Cambridge, MA 02142
Attention: Legal Affairs

12.2 Date of Notice. The date of giving any such notice, request, report, statement, disclosure, or other communications, and the date of making any payment hereunder required (provided such payment is received), is the date of the U.S. postmark of such envelope if marked or the actual date of receipt if not marked or if delivered otherwise.

12.3 Obligation to Report Small Entity Status. Licensee shall notify University prior to the due date of any applicable filing with or payment to the United States Patent and Trademark Office if Licensee, its Affiliates or any of its sublicensees does not qualify as a "small entity" as under section 1.27, as amended, of the Consolidated Patent Rules of the United States Patent and Trademark Office.

ARTICLE 13 - ASSIGNMENT

13.1 No Assignment Without Consent of DUKE. This Agreement is binding upon and inures to the benefit of the respective successors and assigns of the Parties. This Agreement may not be assigned by Licensee without the prior written consent of DUKE, such consent not to be unreasonably withheld, conditioned or delayed; provided, however, that Licensee may assign this Agreement without the consent of DUKE to an Affiliate of Licensee or to a Third Party in connection with the sale, transfer or other disposition of all or substantially all of Licensee's assets or business to which this Agreement relates, whether by merger, consolidation, sale of assets or other transaction.

13.2 Required Conditions Before Assignment. Before any assignment, the following additional conditions shall be met:

(a) Licensee must give Duke [**] days prior written notice of the assignment, including the new assignee's contact information; and

(b) The new assignee must agree in writing to DUKE to be bound by this Agreement.

ARTICLE 14 - INDEMNITY, INSURANCE, REPRESENTATIONS, STATUS

14.1 Indemnification of DUKE. DUKE, and its trustees, officers, employees, students, and agents (collectively, "DUKE Indemnitees") will be indemnified, defended by counsel acceptable to DUKE, and held harmless by Licensee from and against any claim, liability, cost, expense, damage, deficiency, loss or obligation, of any kind or nature (including, without limitation, reasonable attorneys' fees and other costs and expenses of defense) (hereinafter referred to as "Claim" or "Claims") based upon, arising out of, or otherwise relating to Licensee's activities under this Agreement, including, but not limited to, any cause of action relating to product liability, Licensee's use of the Patents and/or Know-How, and/or Licensee's exercise of the license(s) granted herein and/or Licensee's failure to comply with any governmental law, rule or regulation with respect to Licensed Products or Licensed Services. The previous sentence will not apply to any Claim that is determined with finality by a court of competent jurisdiction that such Claim results from the gross negligence or willful misconduct of a DUKE Indemnitee. DUKE shall promptly notify Licensee in writing if it receives notice of such Claim and Licensee shall manage and control, at its sole expense, the defense of the claim and its settlement, provided, that, Licensee shall not enter into any settlement of such Claim that would impose any liability or obligation on DUKE and/or other DUKE Indemnitees, as the case may be, without such DUKE Indemnitee's

prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed). DUKE and/or other DUKE Indemnitees being indemnified hereunder shall cooperate with Licensee and shall be represented in any such action or proceeding by Licensee's counsel, provided that if having such counsel represent both DUKE and Licensee in such action or proceeding would result in a conflict of interest for such counsel, DUKE may engage separate counsel reasonably acceptable to Licensee for purposes of such representation of DUKE and Licensee shall be responsible for all reasonable out-of-pocket expenses of DUKE related to representation of DUKE in such action or proceeding by such separate counsel.

14.2 Insurance. Licensee must maintain in force at its sole cost and expense with licensed and reputable insurance companies general liability insurance and, prior to the administration of any Licensed Product or provision of any Licensed Service to a human, products liability insurance coverage, in amounts reasonably sufficient to protect against liability under Article 14.1 above. DUKE has the right to ascertain from time to time that such coverage exists, such right to be exercised in a reasonable manner. Licensee shall provide DUKE with written evidence of such insurance upon request of DUKE. Licensee shall provide DUKE with written notice at least [**] days before the cancellation, non-renewal or material change in such insurance; if Licensee does not obtain replacement insurance providing comparable coverage before the expiration of such [**] day period, DUKE shall have the right to terminate this Agreement effective at the end of such [**] day period notice or any additional waiting periods.

14.3 Representations of DUKE. DUKE represents, to the best of its knowledge, to Licensee that, as of the Effective Date, DUKE has the right to grant the licenses granted to Licensee in this Agreement on the terms set forth herein.

14.4 LIMITATION OF WARRANTIES. EXCEPT AS EXPRESSLY SET FORTH IN ARTICLE 14.3, DUKE MAKES NO WARRANTIES OF ANY KIND. IN PARTICULAR, THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS OF THE PATENTS OR KNOW-HOW FOR A PARTICULAR PURPOSE, NOR IS THERE A WARRANTY THAT THE USE OF THE PATENTS AND/OR KNOW-HOW, OR USE, MANUFACTURE OR SALE OF THE LICENSED PRODUCTS OR LICENSED SERVICES WILL NOT INFRINGE ANY PATENT, COPYRIGHT, TRADEMARK, OR OTHER RIGHTS. IN ADDITION, NOTHING IN THIS AGREEMENT MAY BE DEEMED TO BE A REPRESENTATION OR WARRANTY BY DUKE OF THE VALIDITY OF ANY OF THE PATENTS OR THE ACCURACY, SAFETY, EFFICACY, OR USEFULNESS, FOR ANY PURPOSE, OF THE PATENTS, KNOW-HOW, LICENSED PRODUCTS OR LICENSED SERVICES. DUKE HAS NO OBLIGATION, EXPRESS OR IMPLIED, TO SUPERVISE, MONITOR, REVIEW OR OTHERWISE ASSUME RESPONSIBILITY FOR THE PRODUCTION, MANUFACTURE, TESTING, MARKETING OR SALE OF ANY LICENSED PRODUCT OR LICENSED SERVICE. DUKE HAS NO LIABILITY WHATSOEVER TO LICENSEE OR ANY THIRD PARTIES FOR OR ON ACCOUNT OF ANY INJURY, LOSS, OR DAMAGE, OF ANY KIND OR NATURE, SUSTAINED BY, OR ANY DAMAGE ASSESSED OR ASSERTED AGAINST, OR ANY OTHER LIABILITY INCURRED BY OR IMPOSED UPON LICENSEE OR ANY OTHER PERSON OR ENTITY, ARISING OUT OF OR IN CONNECTION WITH OR RESULTING FROM: (A) THE PRODUCTION, USE, PRACTICE, LEASE, OR SALE BY LICENSEE OR ITS AFFILIATES, DISTRIBUTORS, END-USERS OR SUBLICENSEES OF ANY LICENSED PRODUCT OR LICENSED SERVICE; (B) THE USE OF THE PATENTS AND/OR KNOW-HOW BY LICENSEE OR ITS AFFILIATES, DISTRIBUTORS, END-USERS, OR SUBLICENSEES; OR (C) ANY ADVERTISING OR

OTHER PROMOTIONAL ACTIVITIES BY LICENSEE OR ITS AFFILIATES, DISTRIBUTORS, END-USERS, OR SUBLICENSEES WITH RESPECT TO ANY OF THE FOREGOING.

14.5 License to Third Party Rights Responsibility of Licensee. Notwithstanding anything to the contrary in this Agreement, it is understood and agreed that it shall be the responsibility of Licensee to secure rights to any Third Party intellectual property rights that may be required to practice the rights granted to the Patents under this Agreement and to exercise any and all of the rights granted under Article 2.

14.6 Independent Contractors. The relationship of the Parties is that of independent contractors, and nothing herein shall be construed as establishing one Party, or any of its employees as the agent, legal representative, joint venture partner, employee, or servant of another Party. Except as set forth herein, no Party shall have any right, power or authority to assume, create or incur any expense, liability or obligation, express or implied, on behalf of another Party. No Party shall hold itself out as being the agent, legal representative, joint venture partner, employee, or servant of another Party or as having authority to represent or act for another party in any capacity whatsoever, except as authorized herein.

14.7 No Special Damages. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, EXCEPT WITH RESPECT TO LICENSEE'S INDEMNIFICATION OBLIGATIONS HEREUNDER, ANY CLAIM ARISING FROM FRAUD BY A PARTY UNDER THIS AGREEMENT, OR ANY CLAIM ARISING FROM WILLFUL BREACH BY A PARTY OF THE PROVISIONS OF ARTICLE 11 (CONFIDENTIALITY) OR ARTICLE 15 (USE OF A PARTY'S NAME), NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY OR ANY OF ITS AFFILIATES FOR ANY SPECIAL, PUNITIVE, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING WITHOUT LIMITATION, LOST PROFITS OR LOST REVENUES, WHETHER UNDER ANY CONTRACT, WARRANTY, NEGLIGENCE, STRICT LIABILITY OR OTHER LEGAL OR EQUITABLE THEORY.

ARTICLE 15 - USE OF A PARTY'S NAME

15.1 Use of Parties names. Licensee may use the following language, "Editas has licensed IP from the following institutions" and then include DUKE in the list that follows. It is understood by the Parties that general groups of companies who may see this in print would be pharmaceutical companies (and disease foundations) with whom Licensee is discussing potential partnerships and/or collaborations and potential investors. Before Licensee uses the language above in any presentation materials, Licensee will first submit an example slide to DUKE for approval before use the first time.

15.2 Except for 15.1 above, neither Party may, without the prior written consent of the other Party:

(a) use in any publication, advertising, publicity, press release, promotional activity or otherwise, any trade-name, personal name, trademark, trade device, service mark, symbol, image, icon, or any abbreviation, contraction or simulation thereof owned by the other Party; or

(b) use the name or image of any employee or agent of the other Party in any publication, publicity, advertising, press release, promotional activity or otherwise; or

(c) represent, either directly or indirectly, that any product or service of the other Party is a product or service of the representing Party or that it is made in accordance with or utilizes the information or documents of the other Party.

ARTICLE 16 - SEVERANCE AND WAIVER

16.1 Severability. Each clause of this Agreement is a distinct and severable clause, and if any clause is deemed illegal, void, or unenforceable, the validity, legality or enforceability of any other clause or portion of this Agreement will not be affected.

16.2 No Waiver. The failure of a Party in any instance to insist upon the strict performance of the terms of this Agreement is not a waiver or relinquishment of any of the terms of this Agreement, either at the time of the Party's failure to insist upon strict performance or at any time in the future, and such terms will continue in full force and effect.

ARTICLE 17 - TITLES

17.1 Titles. All titles and article headings contained in this Agreement are inserted only as a matter of convenience and reference. They do not define, limit, extend or describe the scope of this Agreement or the intent of any of its provisions.

ARTICLE 18 - SURVIVAL OF TERMS

18.1 Survival. Upon expiration or termination of this Agreement, the following provisions shall survive such expiration or termination of this Agreement: the provisions of Articles 1 (DEFINITIONS), 2.1 and 2.3 (to the extent such licenses have become fully paid in accordance with Article 2.4), 2.4, 2.6 (No Other Rights), 2.7 (Reservation of Rights to DUKE), 2.8 (Reservation of Rights to the U.S. Government), 2.10 (Affiliates), 2.11 (Right to Subcontract), 3 (LICENSE FEE and ROYALTIES (for any royalties or payments that accrued during the Term of the Agreement)), 5.1 (Royalty Reports (for any royalties or payments that accrued during the Term of the Agreement)), 5.3 (Record Keeping), 5.4 (Audit Rights), 6.3 (Payment of Costs for Patent Prosecution and Maintenance (for costs that accrued during the Term of the Agreement)), 7 (INFRINGEMENT OF THIRD PARTY RIGHTS), 8.7 (Party's Obligation to Pay Fees), 9.2 (Access to Regulatory Filings), 9.4 (Government Restrictions), 10.6 (Effect of Termination on Financial Obligations), 10.7 (Effect of Termination on Data and Licensed Products), 10.8 (Effect of Termination on Sublicenses), 12.1 and 12.2 (NOTICES), 14 (INDEMNITY, INSURANCE, REPRESENTATIONS, STATUS), 15.2 (Use of a Party's Name), 16 (SEVERANCE AND WAIVER), 17 (TITLES), 18 (SURVIVAL OF TERMS), 19 (GOVERNING LAW), and 20 (ENTIRE UNDERSTANDING). In addition, the provisions of Article 11 (CONFIDENTIALITY) shall survive any expiration or termination of this Agreement for a period of [**] years after the Term of this Agreement. In addition, any other provisions of this Agreement that by their nature are intended to extend beyond the Term of this Agreement shall also survive any termination of this Agreement and continue in full force and effect as needed.

ARTICLE 19 - GOVERNING LAW

19.1 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law

provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of Laws of any jurisdiction other than those of the State of Delaware. Any legal suit, action, or proceeding arising out of this Agreement or the matters contemplated hereunder shall be instituted exclusively in the federal courts of the United States or the courts of the State of Delaware, and each Party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding and waives any objection based on improper venue or *forum non conveniens*. Service of process, summons, notice or other document by mail to such Party's address set forth herein shall be effective service of process for any suit, action or other proceeding brought in any such court.

ARTICLE 20 - ENTIRE UNDERSTANDING

20.1 Entire Understanding. This Agreement represents the entire understanding between the parties, and supersedes all other agreements, express or implied, between the parties concerning the subject matter hereof, and is not subject to any change or modification except by the execution of a written instrument subscribed to by authorized representatives of the parties.

20.2 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth below.

DUKE UNIVERSITY		**EDITAS MEDICINE, INC.**	
By:	/s/ Rose Ritts	By:	/s/ Katrine S. Bosley
Name:	Rose Ritts	Name:	Katrine S. Bosley
Title:	Executive Director Office of Licensing and Ventures	Title:	CEO
Date:	October 10, 2014	Date:	October 10, 2014

editas MEDICINE

300 Third Street, First Floor, Cambridge, MA 02142
P 617.401.9000
F 617.494.0985
editasmedicine.com

Certain identified information has been excluded from the exhibit because it is both (i) not material and (ii) is the type of information that the registrant treats as private or confidential. Double asterisks denote omissions.

CONFIDENTIAL

October 9, 2015

Barry Myers, MD, PhD
Managing Director
Office of Licensing & Ventures
Duke University
2812 Erwin Road, Suite 306
Durham, NC 27705

Re: Duke University-Editas Medicine Exclusive License Agreement dated October 10, 2014

Dear Barry,

As we previously indicated in our letter of June 11, 2015, Duke University ("Duke") and Editas Medicine, Inc. ("Editas") are parties to an exclusive license agreement dated October 10, 2014 (the "License Agreement"). Editas and Juno Therapeutics, Inc. ("Juno") recently entered into a License and Collaboration Agreement (the "Editas-Juno Agreement"). While the Research Plan (as defined in the Editas-Juno Agreement) does not currently contemplate the use of any of the rights licensed to Editas under the License Agreement, Editas has granted to Juno a sublicense of certain rights of Editas under the License Agreement conditioned upon the receipt of Duke's consent to such sublicense in accordance with Article 8.5 of the Editas-Juno Agreement.

By this letter, we are seeking Duke's consent under Article 2.5(b)(i) of the License Agreement to the grant to Juno of a sublicense under the License Agreement as provided in the Editas-Juno Agreement. We request that an authorized signatory on behalf of Duke kindly sign a copy of this letter consenting to such sublicense to Juno.

Pursuant to Article 2.5 (b)(ii) of the License Agreement, Editas provides notice that Juno Therapeutics is entitled to small entity status under 37 CFR § 1.27.

In addition, in accordance with Section 3.4 of the License Agreement, we are pleased to report Non-Royalty Sublicensing Income received by Editas following signing of the Editas-Juno Agreement. Editas received a total of $25 million dollars from Juno as an initial upfront fee. The Editas-Juno Agreement included a license or sublicense of rights owned by Editas and rights granted to Editas by third parties. Pursuant to Section 3.6 of the License Agreement, we have apportioned the amounts paid under the Editas-Juno Agreement. We

editas MEDICINE

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reviewed all the intellectual property licensed or sublicensed to Juno Therapeutics, including the patent rights licensed under the License Agreement, and the scope of the research planned under the Editas-Juno Agreement. Based on our assessment of the relative contribution of
the rights licensed under the License Agreement to the total contributions of all rights licensed or sublicensed to Juno under the Editas-Juno Agreement, the portion of the

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payments made by Juno that represent Sublicense Income is [**]% of the total received from Juno. Accordingly, Editas will pay Duke $[**], as noted on the attached Agreement Income Report.

To the extent that the Editas-Juno Agreement continues to provide for a grant to Juno of a sublicense under the License Agreement of Valid Claims, we agree to apportion, as provided in Section 3.6 of the License Agreement, to Duke no less than [**]% of future Non-Royalty Sublicense Income received from Juno under the Editas-Juno Agreement. The foregoing apportionment may exceed [**]% if we determine based on an assessment of the relative contribution of the sublicense under the License Agreement to the total contributions of all the rights licensed and/or sublicensed to Juno under the Editas-Juno Agreement is greater than [**]%. We agree to notify Duke in the event that revisions of the Research Plan result in the use of rights licensed to Editas under the License Agreement and sublicensed to Juno under the Editas-Juno Agreement.

Please contact me if you have any questions.

Sincerely,

/s/ Katrine Bosley

Katrine S. Bosley
CEO

By signature of this letter, Duke University consents to Editas sublicensing patent rights under the License Agreement to Juno Therapeutics. In addition, Duke University acknowledges payment of sublicensing income from the Juno initial upfront fee.

DUKE UNIVERSITY

By: /s/ Barry Myers
Name: Barry Myers, MD, PhD
Title: Managing Director
Date: Oct. 9, 2015

Exhibit 10.6

EXECUTION VERSION

Certain identified information has been excluded from the exhibit because it is both (i) not material and (ii) is the type of information that the registrant treats as private or confidential. Double asterisks denote omissions.

License Agreement

by and between

PRESIDENT AND FELLOWS OF HARVARD COLLEGE,

THE BROAD INSTITUTE, INC.

and

EDITAS MEDICINE, INC.

October 29, 2014

TABLE OF CONTENTS

List of Exhibits:

LICENSE AGREEMENT

This License Agreement (this "**Agreement**") is entered into as of this 29th day of October, 2014 (the "**Effective Date**"), by and between, on the one hand, President and Fellows of Harvard College, an educational and charitable corporation existing under the laws and the constitution of the Commonwealth of Massachusetts, having a place of business at Smith Campus Center, Suite 727, 1350 Massachusetts Avenue, Cambridge, Massachusetts 02138 ("**Harvard**") and the Broad Institute, Inc., a non-profit Massachusetts corporation, with a principal office at 415 Main Street, Cambridge, MA 02142 ("**Broad**," together with Harvard, the "**Institutions**" and each individually, an "**Institution**") and, on the other hand, Editas Medicine, Inc., a Delaware corporation, with a principal office at 300 Third Street, First Floor, Cambridge, Massachusetts 02142 ("**Company**"). Company and Institutions are each referred to herein as a "**Party**" and together, the "**Parties**."

WHEREAS, the technology claimed in the Patent Rights (as defined below) was discovered by researchers at the Institutions;

WHEREAS, one or more of such researchers is an employee of the Howard Hughes Medical Institute ("**HHMI**") and HHMI has assigned to Harvard its rights in those Patent Rights on which an HHMI employee is an inventor, subject to certain rights retained by HHMI as specifically described below;

WHEREAS, Harvard is a sole owner of certain of the Patent Rights, identified as "Harvard-Controlled Patents" on the attached Exhibit 1.104;

WHEREAS, the Massachusetts Institute of Technology (hereinafter "**MIT**," a not-for-profit Massachusetts Corporation with a principal place of business at 77 Massachusetts Avenue, Cambridge, Massachusetts 02139) and Broad are co-owners of certain of the Patent Rights (the "**MIT/Broad Co-Owned Patent Rights**");

WHEREAS, Harvard, MIT and Broad are co-owners of certain of the Patent Rights (the "**Harvard/MIT/Broad Co-Owned Patent Rights,**" identified together with the MIT/Broad Co-Owned Patent Rights as "Broad-Controlled Patents" on the attached Exhibit 1.104);

WHEREAS, pursuant to that certain Operating Agreement by and among Broad, MIT and Harvard dated July 1, 2009, MIT and Harvard have authorized Broad to act as their sole and exclusive agent for the purposes of licensing, as applicable, the MIT/Broad Co-Owned Patent Rights and the Harvard/MIT/Broad Co-Owned Patent Rights, and MIT and Harvard have authorized Broad to enter into this Agreement on their behalf with respect to such Patent Rights;

WHEREAS, Company wishes to obtain a license under the Patent Rights;

WHEREAS, Institutions and MIT desire to have products based on the inventions described in the Patent Rights developed and commercialized to benefit the public; and

WHEREAS, Company has represented to Institutions, in order to induce Institutions to enter into this Agreement, that Company shall commit itself to the development and commercialization of such products so that public utilization shall result.

NOW, THEREFORE, the Parties hereto, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS.

Whenever used in this Agreement with an initial capital letter, the terms defined in this Article 1, whether used in the singular or the plural, shall have the meanings specified below.

1.1 "Abandoned Patent Rights" has the meaning set forth in Section 6.4.1.

1.2 "Achieved Milestone" has the meaning set forth in Section 4.4.1.1.

1.3 "**Additional National Stage Filings**" has the meaning set forth in Section 6.1.5.

1.4 "**Additional Securities**" means shares of capital stock, convertible securities or warrants, options, or other rights to subscribe for, purchase or acquire from Company any capital stock of Company; provided that, "other rights to subscribe for, purchase or acquire" shall not include (i) preemptive or other rights to participate in new offerings of securities by the Company after the Effective Date, (ii) obligations under a purchase agreement for preferred stock of the Company to acquire additional shares of such preferred stock on the same terms as those purchased at an initial closing upon the passage of time or meeting (or waiver) of specified Company performance conditions or (iii) anti-dilution provisions that have not been triggered.

1.5 "Affiliate" means, as to any Person, any other Person that controls, is controlled by, or is under common control with, such Person. For purposes of this definition only, "control" and, with correlative meanings, the terms "controlled by" and "under common control with" means the possession, directly or indirectly, of the power to direct the management or policies of an organization or entity, whether through the ownership of voting securities or by contract relating to voting rights or corporate governance, or otherwise. Without limiting the foregoing, control shall be presumed to exist when a Person (a) owns or directly controls more than fifty percent (50%) of the voting securities or other ownership interest of another Person or (b) possesses, directly or indirectly, the power to elect or appoint more than fifty percent (50%) of the members of the governing body of the other Person.

1.6 "**Ag Product**" means any product comprising a plant, plant tissue or plant seed, including any organism in the microbiome used in association with such plant, plant tissue or plant seed, that is used for agricultural purposes.

1.7 "**Ag Regulatory Authority**" means the United States Environmental Protection Agency, United States Department of Agriculture, or any successor agency, and any foreign governmental equivalent, having the authority over the regulation and/or commercialization of plants and agricultural products.

1.8 "Agreement" has the meaning set forth in the Preamble.

1.9 "**Anti-Dilution Shares**" has the meaning set forth in Section 4.8.4.

1.10 "**Bankruptcy Event**" means, with respect to any Person, any of the following:

(a) such Person shall commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or shall consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, or shall make a general assignment for the benefit of creditors, or shall fail generally to pay its debts as they become due, or shall take any corporate action to authorize any of the foregoing;

(b) an involuntary case or other proceeding shall be commenced against such Person seeking liquidation, reorganization or other relief with respect to it or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, and such involuntary case or other proceeding shall remain undismissed and unstayed for a period of sixty (60) days; or an order for relief shall be entered against such Person under the federal bankruptcy laws as now or hereafter in effect; or

(c) a receiver or trustee shall be appointed with respect to such Person or all or substantially all of the assets of such Person.

1.11 "**Bona Fide Proposal**" means a proposal by a Proposing Party for the research, development and commercialization of a Proposed Product. A Bona Fide Proposal shall include, at a minimum, (a) a research, development and commercialization plan (including Development Milestones) for a Proposed Product, which must be commercially reasonable and reasonably satisfactory to Institutions, including evidence that the Proposing Party has, or reasonably expects to have, access to any intellectual property (other than the intellectual property that would be the subject of any Proposed Product License), that would be necessary to research, develop and commercialize such product and has, or reasonably expects to have, funding available to advance such plan, and (b) evidence that the Proposing Party has commenced, or would commence within [**] days after the date of a Proposed Product License, research, development or commercialization of such product under such plan.

1.12 "**Breach Inventions**" has the meaning set forth in Section 2.7.3.

1.13 **"Broad"** has the meaning set forth in the Preamble.

1.14 **"Broad Confidential Information"** has the meaning set forth in Section 11.1.1.

1.15 **"Calendar Quarter"** means each of the periods of three (3) consecutive calendar months ending on March 31, June 30, September 30 and December 31 during the Term.

1.16 "**Calendar Year**" means any twelve (12) month period commencing on January 1.

1.17 "**Cap Table**" has the meaning set forth in Section 4.8.2.1.

1.18 "**Category Termination Notice**" has the meaning set forth in Section 3.1.1.

1.19 "**Challenging Party**" means any Person that brings, assumes or participates in or that knowingly, willfully or recklessly assists in bringing a Patent Challenge.

1.20 "**Change of Control**" means, with respect to Company, (a) a merger or consolidation of Company with a third party which results in the voting securities of Company outstanding immediately prior thereto ceasing to represent at least fifty percent (50%) of the combined voting power of the surviving entity immediately after such merger or consolidation, (b) a transaction or series of related transactions in which a third party, together with its Affiliates, becomes the owner of fifty percent (50%) or more of the combined voting power of Company's outstanding securities other than through issuances by Company of securities of Company in a bona fide financing transaction or series of related bona fide financing transactions, or (c) the sale or other transfer to a third party of all or substantially all of Company's assets or all or substantially all of Company's business to which this Agreement relates.

1.21 "**Change of Control Multiplier**" has the meaning set forth in Section 4.4.2.4.

1.22 "**Church IP**" means the Patent Rights identified in Exhibit 1.104 as Church IP.

1.23 **"Claims"** has the meaning set forth in Section 9.1.1.

1.24 "**Collaboration Agreement"** means a license, collaboration, co-development or joint venture agreement between Company and any Third Party.

1.25 **"Collaboration Period"** has the meaning set forth in Section 2.6.5.5.

1.26 **"Collaboration Plan"** has the meaning set forth in Section 2.6.3.2(b), as may be amended in accordance therewith.

1.27 "**Committed Funding**" means, with respect to a Target-Based Collaboration, the total amount of funding that has been contractually committed by the Target-Based Collaborator under such Target-Based Collaboration for further research and development by Company on products directed to Gene Targets selected for research and development under such Target-Based Collaboration; provided that, and so long as, such funding is expended in a commercially reasonable manner to advance such research and development on such products.

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

1.29 "**Company Confidential Information**" has the meaning set forth in Section 11.1.1.

1.30 "**Company Patents**" has the meaning set forth in Section 1.103.

1.31 **"Confidential Information**" has the meaning set forth in Section 11.1.1.

1.32 "**Covered**" means, with respect to a given product, process, method or service, that a Valid Claim would (absent a license thereunder or ownership thereof) be infringed by the making, using, selling, offering for sale, importation or other exploitation of such product, process, method or service. With respect to a claim of a pending patent application, "infringed" refers to

activity that would infringe or be covered by such Valid Claim if it were contained in an issued patent. Cognates of the word "Covered" shall have correlative meanings.

1.33 "**CRISPR Patent Rights**" means the Patent Rights identified on Exhibit 1.105 as CRISPR Patent Rights.

1.34 "**Cross-License**" means a license agreement on commercially reasonable terms and conditions under which Listed Company grants to Company a worldwide, sublicensable, license under any patent rights assigned to, or licensed (with a right to grant sublicenses) by, such Listed Company from academic or non-profit institutions, which patent rights (i) claim gene therapy, editing (including modifying) of Genetic Material or targeting of Genetic Material (including targeting of Genetic Material to modify associated chromatin but excluding any patent rights that claim a specific element of Genetic Material as a target for the prevention or treatment of human disease), (ii) claim CRISPR/Cas9 or TALE technology and (iii) are necessary for Company to make, have made, use, have used, sell, offer for sale, have sold, export and import Licensed Products in the Field.

1.35 **"Current Development Demonstration"** has the meaning set forth in Section 2.6.2.

1.36 **"Current Plan"** has the meaning set forth in Section 2.6.2, as may be amended in accordance therewith.

1.37 **"Delivery Patent Rights"** means the Patent Rights identified on Exhibit 1.105 as Delivery Patent Rights.

1.38 "**Developing Country**" means any country identified as a Low-income or Lower-middle-income economy in the World Bank "Country and Lending Groups" classification.

1.39 **"Development Milestones"** means, with respect to a given product, the diligence milestones for the development and commercialization of such product.

1.40 **"Development Plan"** means the plan for the development and commercialization of Licensed Products attached hereto as Exhibit 3.2, as such plan may be adjusted from time to time pursuant to Section 3.2.

1.41 "**Direct License**" has the meaning set forth in Section 10.3.1.2.

1.42 "**Dispute**" has the meaning set forth in Section 11.7.

1.43 **"Documentation and Approvals"** has the meaning set forth in Section 10.3.4.2.

1.44 **"Effective Date"** has the meaning set forth in the Preamble.

1.45 "**Enabled Product**" means any product, other than a Licensed Product, which is or incorporates, or which is made, identified, discovered, developed, optimized, characterized, selected, derived from or determined to have utility, in whole or in part, by the use or modification of, (a) any Patent Rights or any technology or invention covered thereby, (b) any Licensed Product

or any Institution Technology Transfer Materials, (c) any progeny, modification or derivative of a Licensed Product, or (d) any living or nonliving cell, organism, microorganism (including viruses), plant, plant tissue or plant seed made or modified through use of a Licensed Product or technology covered by the Patent Rights, or any progeny, clone, modification or derivative of such living or nonliving cell, organism, microorganism (including viruses), plant, plant tissue or plant seed; provided, however, that the term "Enabled Product" shall not include any large or small molecule that (i) was identified or discovered using Institution Technology Transfer Materials, a Licensed Product or technology Covered by the Patent Rights and (ii) does not otherwise meet the definition of Enabled Product (i.e., it is identified or discovered using the Institution Technology Transfer Materials, a Licensed Product or technology covered by the Patent Rights but otherwise is not, or does not incorporate, or is not made, developed, optimized, characterized, selected, derived from or determined to have utility, in whole or in part, by the use or modification of the Institution Technology Transfer Materials, a Licensed Product or technology covered by the Patent Rights in a way that would cause it to be included in the definition of Enabled Product).

1.46 "**Enabled Service**" means any process, method or service, other than a Licensed Service, which uses, incorporates, is based upon or is derived from (a) any Patent Rights or any technology or invention covered thereby, or (b) a Licensed Product or Enabled Product**.**

1.47 "**Enrolled**" means that a human research subject has met the initial screening criteria for inclusion in a clinical study and has been deemed eligible to participate in such clinical study, all as provided in the applicable clinical study protocol(s) and statistical analysis plan(s). For clarity, human research subjects that have been screened for inclusion in a clinical study and deemed ineligible based on such the results of screening shall not be deemed to be "Enrolled" for the purposes of this Agreement.

1.48 "**E.U. Major Market Countries**" means the United Kingdom, Germany, Italy, France and Spain.

1.49 **"Event"** means each instance of modification, activation, suppression, editing, deletion, transgenic introduction, or other alteration of a specific Gene Target within an Ag Product.

1.50 "**Executive Officers**" has the meaning set forth in Section 11.7.

1.51 **"FDA"** means the United States Food and Drug Administration.

1.52 **"Field"** means the prevention or treatment of human disease using (i) gene therapy, (ii) editing (including modifying) of Genetic Material or (iii) targeting of Genetic Material (including targeting of Genetic Material to modify associated chromatin), either (a) ex vivo for subsequent administration to a human, in the case of the foregoing clause (ii) or (iii) of a product so edited or targeted, or (b) in vivo, by a product administered to a human, in the case of the foregoing clause (ii) or (iii) of a product that so edits or targets; provided that, (I) the Field does not include the prevention or treatment of human disease using a small or large molecule that (A) was identified or discovered using technology Covered by the Patent Rights, (B) is Covered by (x) a Valid Claim of the Patent Rights Covering the identifying or discovering of small or large molecules, and/or (y) a product-by-process or similar Valid Claim of the Patent Rights directed to

a small or large molecule so identified or discovered, and (C) is not Covered by any other Valid Claim of the Patent Rights; (II) the Field does not include (A) modifying animals or animal cells for the creation, making, having made, use, sale, offer for sale, having sold, exportation and importation of organs suitable for xenotransplantation into humans or (B) research and development, and commercialization and other use or exploitation, of products or services in the field of Livestock Applications; (III) with respect to the Delivery Patent Rights, the Field only includes targeting of Genetic Material as set forth in clauses (a) and (b) above if such targeting is related to the use of CRISPR, TALE or zinc finger nuclease technology; and (IV) the Field does not include production or processing of small or large molecules, including for the prevention or treatment of human disease, that are made using technology Covered by the Patent Rights, unless such small or large molecules (xx) are used for gene therapy, editing (including modifying) of Genetic Material or targeting of Genetic Material (including targeting of Genetic Material to modify associated chromatin), in each case as set forth in clauses (a) and (b) above, and provided that with respect to the Delivery Patent Rights such targeting is related to the use of CRISPR, TALE or zinc finger nuclease technology (other than through the making of such small or large molecules), and (yy) are not otherwise excluded from this definition of Field.

1.53 "Field Trial" means a field trial conducted by or on behalf of Company, an Affiliate of Company or a Sublicensee which evaluates whether an Ag Product confers or improves the Trait of interest compared to the same or closely related products that do not contain the applicable Event and which occurs after initial laboratory studies of such Ag Product.

1.54 "First Commercial Sale" means the date of the first sale by Company, its Affiliate or a Sublicensee of a Licensed Product, Licensed Service, Enabled Product or Enabled Service to a Third Party following receipt of Regulatory Approval in the country in which such Licensed Product, Licensed Service, Enabled Product or Enabled Service is sold, excluding, however, any sale or other distribution for use in a clinical study, charitable purposes or compassionate use or similar limited purposes.

1.55 "**Fully-Diluted Basis**" means, as of a specified date, the number of shares of common stock of Company then-outstanding (assuming conversion of all outstanding stock other than common stock into common stock) plus the number of shares of common stock of Company issuable, directly or indirectly, upon exercise or conversion of then-outstanding convertible securities or warrants, options, or other rights to subscribe for, purchase or acquire from Company any capital stock of Company (which shall be determined without regard to whether such securities or rights are then vested, exercisable or convertible) plus, without duplication, the number of shares reserved and available for future grant under any then-existing equity incentive plan of Company; provided that, for clarity, "other rights to subscribe for, purchase or acquire" shall not include (i) preemptive or other rights to participate in new offerings of securities by the Company after the Effective Date, (ii) obligations under a purchase agreement for preferred stock of the Company to acquire additional shares of such preferred stock on the same terms as those purchased at an initial closing upon the passage of time or meeting (or waiver) of specified Company performance conditions or (iii) anti-dilution provisions that have not been triggered.

1.56 "**Funding Threshold**" means an aggregate total investment of [**] U.S. Dollars ($[**]) in cash, in one or a series of related or unrelated transactions, in each case, in exchange for Company's capital stock.

1.57 **"Gatekeeper"** has the meaning set forth in Section 2.6.5.1.

1.58 **"Gatekeeper Inquiry"** has the meaning set forth in Section 2.6.5.4.

1.59 **"Gatekeeper Inquiry Date"** has the meaning set forth in Section 2.6.5.4.

1.60 **"Gatekeeper Non-Performance Notice"** has the meaning set forth in Section 2.6.5.4.

1.61 **"Gatekeeper Notice"** has the meaning set forth in Section 2.6.5.4.

1.62 "**Gene Target**" means any human or non-human gene target, including any Genetic Material therein and coding, non-coding and regulatory regions thereof.

1.63 "**Genetic Material"** means all DNA (including without limitation DNA in and outside chromosomes) and RNA.

1.64 **"Harvard"** has the meaning set forth in the Preamble.

1.65 **"Harvard Confidential Information"** has the meaning set forth in Section 11.1.1.

1.66 "**Harvard/MIT/Broad Co-Owned Patent Rights**" has the meaning set forth in the Recitals.

1.67 "**HHMI Indemnitees**" has the meaning set forth in Section 9.1.3.

1.68 "**HHMI License**" has the meaning set forth in Section 2.2.1.

1.69 "**HHMI Names**" has the meaning set forth in Section 11.2.

1.70 "**IND**" means an FDA Investigational New Drug application, or equivalent application or submission for approval to conduct human clinical investigations filed with or submitted to a Regulatory Authority in conformance with the requirements of such Regulatory Authority.

1.71 **"Indemnitees"** has the meaning set forth in Section 9.1.1.

1.72 **"Indemnitor"** has the meaning set forth in Section 9.1.1.

1.73 "**Ineligible Sublicensees**" has the meaning set forth in Section 10.3.1.2.

1.74 **"Infringement"** has the meaning set forth in Section 7.2.

1.75 **"Institution"** or **"Institutions"** has the meaning set forth in the Preamble.

1.76 "**Institution Confidential Information**" has the meaning set forth in Section 11.1.1.

1.77 "**Institution Information**" has the meaning set forth in Section 1.80.

1.78 "**Institution Materials**" has the meaning set forth in Section 1.80.

1.79 "**Institution Names**" has the meaning set forth in Section 11.2.

1.80 "Institution Technology Transfer Materials" means (a) the protocols, data and other information listed in Exhibit 1.80A as may be amended upon the prior written approval of Company and the Institution providing the applicable protocols, data and information, such approval to be provided in Company's and such Institution's sole discretion ("**Institution Information"**), and (b) the material listed in Exhibit 1.80B (as may be amended upon the prior written approval of Company and the Institution providing the applicable material, such approval to be in Company's and such Institution's sole discretion) and any progeny, derivatives, analogs, and modifications of such material made by or on behalf of Company or its Affiliates or any of their Sublicensees or subcontractors ("**Institution Materials**").

1.81 "Internal Development Plan" has the meaning set forth in Section 2.6.3.1(b), as may be amended in accordance therewith.

1.82 "Law" has the meaning set forth in Section 11.1.3.3.

1.83 "**License Issue Fee**" has the meaning set forth in Section 4.2.

1.84 "Licensed Product" means on a country-by-country basis, any product the making, using, selling, offering for sale, exporting or importing of which product in the country in question is Covered by at least one Valid Claim in that country. If, during the Royalty Term for a given Licensed Product, such Licensed Product is no longer Covered by at least one Valid Claim in a country, then such Licensed Product shall be deemed an Enabled Product in such country from that time forward for the purposes of calculating Milestone Payments under Section 4.4 and Royalties under Section 4.5, unless and until such product is again Covered by at least one Valid Claim, at which time such product shall again be deemed a Licensed Product for such purposes.

1.85 "**Licensed Service**" means, on a country-by-country basis, any process, method or service (a) that is performed or provided using a Licensed Product or (b) that does not fall within the definition of clause (a) but the performing or providing of which process, method or service in the country in question is Covered by at least one Valid Claim. If, during the Royalty Term for a Licensed Service that falls under the foregoing clause (b), such Licensed Service is no longer Covered by at least one Valid Claim in a country, then such Licensed Service shall be deemed an Enabled Service in such country from that time forward for the purposes of calculating Milestone Payments under Section 4.4 and Royalties under Section 4.5, unless and until such service is again Covered by at least one Valid Claim, at which time such service shall again be deemed a Licensed Service for such purposes.

1.86 "**List of Countries**" has the meaning set forth in Section 6.1.5.

1.87 "**Listed Company**" means the Persons set forth on Exhibit 1.87 hereto, as such exhibit may be amended from time to time upon mutual written agreement of the Parties.

1.88 "**Litigation Expenses**" has the meaning set forth in Section 7.2.2.

1.89 "**Livestock Applications**" means (a) the modification or alteration of livestock, or of any products, cells or materials derived from livestock or the use or provision of any processes, methods or services using livestock or using any products, cells or materials derived from livestock, for the purposes of (i) affecting the fitness of such livestock, including affecting their ability to survive or reproduce, (ii) creating, expressing, transmitting, conferring, improving, or imparting a Trait of interest in such livestock, or (iii) bioproduction or bioprocessing, or (b) the use, production, alteration or modification of exotic animals, or of any products, cells, tissues or materials derived from exotic animals (including biomaterials derived from such exotic animals) in or for consumer goods or products. For the purposes of this definition, (A) "livestock" means (1) cattle, sheep, goats, buffalo, llamas, camels, swine, poultry and fowl (including egg-producing poultry and fowl), dogs, cats and equine animals, (2) animals used for food or in the production of food, (3) animals ordinarily raised or used on the farm or for home use, consumption, or profit, and (4) fish used for food, and (B) "exotic animals" means snakes, alligators, elephants, camels and other exotic animals but specifically excludes all rodents. Notwithstanding anything in this definition or elsewhere in this Agreement to the contrary, Livestock Applications does not include (i) the use of any animal or animal cell in preclinical research or (ii) the treatment of animal disease.

1.90 "**Maintenance Fees**" has the meaning set forth in Section 4.3.

1.91 "**Milestone Event**" means any milestone event indicated in Section 4.4.1, 4.4.2 or 4.4.3.

1.92 **"Milestone Explanation"** has the meaning set forth in Section 3.4.

1.93 "**Milestone Payment**" means any milestone payment indicated in Section 4.4.1, 4.4.2 or 4.4.3 corresponding to any Milestone Event.

1.94 **"Milestone Plan"** has the meaning set forth in Section 3.4.

1.95 **"MIT"** has the meaning set forth in the Recitals.

1.96 **"MIT/Broad Co-Owned Patent Rights"** has the meaning set forth in the Recitals.

1.97 **"Net Sales"** means the gross amount billed or invoiced by or on behalf of Company, its Affiliates, Sublicensees and any Affiliates of such Sublicensees (in each case, the "**Invoicing Entity**") or if not billed or invoiced the gross amount received by the Invoicing Entity, on sales, leases, uses or other transfers of Licensed Products, Licensed Services, Enabled Products or Enabled Services, less the following to the extent applicable with respect to such sales, leases or other transfers and not previously deducted from the gross invoice price: (a) customary trade, quantity or cash discounts to the extent actually allowed and taken; (b) amounts actually repaid or credited by reason of rejection, return or recall of any previously sold, leased or otherwise transferred Licensed Products, Licensed Services, Enabled Products or Enabled Services; (c) rebates granted or given; (d) allowances for non-collectible receivables; (e) customer freight charges that are paid by or on behalf of the Invoicing Entity; and (f) to the extent separately stated on purchase orders, invoices or other documents of sale, any sales, value added or similar taxes, custom duties or other similar governmental charges levied directly on the production, sale, transportation, delivery or use of a Licensed Product or Enabled Product that are paid by or on

behalf of the Invoicing Entity, but not including any tax levied with respect to income; provided that:

1.97.1. in no event shall the aggregate amount of all deductions made pursuant to clauses (d) and (e) above in any Calendar Quarter exceed [**] percent ([**]%) of Net Sales in such Calendar Quarter;

1.97.2. Net Sales shall not include (a) sales or other transfers of any Licensed Product, Licensed Service, Enabled Product or Enabled Service used for clinical trials or other research, or (b) donations for charity or compassionate use for which an Invoicing Entity does not receive consideration;

1.97.3. in any transfers of Licensed Products, Licensed Services, Enabled Products or Enabled Services between an Invoicing Entity and an Affiliate or Sublicensee of such Invoicing Entity not for the purpose of resale by such Affiliate or Sublicensee, Net Sales shall be equal to the fair market value of the Licensed Products, Licensed Services, Enabled Products or Enabled Services so transferred, assuming an arm's length transaction made in the ordinary course of business;

1.97.4. in the event that (i) an Invoicing Entity receives non-cash consideration for any Licensed Products, Licensed Services, Enabled Products or Enabled Services, (ii) an Invoicing Entity sells Licensed Products, Licensed Services, Enabled Products or Enabled Services in a transaction not at arm's length with a non-Affiliate of an Invoicing Entity, or (iii) any Licensed Product, Licensed Service, Enabled Product or Enabled Service is sold by an Invoicing Entity at a discounted price that is substantially lower than the customary prices charged by such Invoicing Entity, Net Sales shall be calculated based on the fair market value of such consideration or transaction, assuming an arm's length transaction made in the ordinary course of business, provided that, if a Licensed Product, Licensed Service, Enabled Product or Enabled Service is sold under circumstances in which the discounted price is the result of market forces and not a quid pro quo for value other than the monetary consideration charged in such sale of Licensed Product, Licensed Service, Enabled Product or Enabled Service, such discounted price shall be deemed to be a customary price;

1.97.5. with respect to any provision hereof requiring a calculation of fair market value, assuming an arm's length transaction made in the ordinary course of business, Invoicing Entity may use the average price of the relevant Licensed Product, Licensed Service, Enabled Product or Enabled Service sold for cash during the relevant period in the relevant country; and

1.97.6. sales of Licensed Products, Licensed Services, Enabled Products or Enabled Services by an Invoicing Entity to its Affiliate or a Sublicensee for resale by such Affiliate or Sublicensee shall not be deemed Net Sales. Instead, Net Sales shall be determined based on the gross amount billed or invoiced by such Affiliate or Sublicensee upon resale of such Licensed Products, Licensed Services, Enabled Products or Enabled Services to any third party that is not an Affiliate or Sublicensee of the Invoicing Entity.

1.98 "Non-Achieved Category" has the meaning set forth in Section 3.1.

1.99 "**Non-Exclusive Purpose**" means (i) any of the purposes set forth in Section 2.1.2(a) – (i) except for research purposes within the Field, and (ii) any other purpose outside of the Field.

1.100 "**Non-U.S. Milestone Market**" means any country, other than the United States, that is not a Developing Country as of the date the applicable Milestone Event occurs.

1.101 "**Other IP**" has the meaning set forth in Section 7.2.

1.102 "**Party**" and "**Parties**" have the meaning set forth in the Preamble.

1.103 "**Patent Challenge**" means any direct or indirect dispute or challenge, or any knowing, willful, or reckless assistance in the dispute or challenge, of the validity, patentability, scope, priority, construction, non-infringement, inventorship, ownership or enforceability of any Patent Right or any claim thereof, or opposition or assistance in the opposition of the grant of any letters patent within the Patent Rights, in any legal or administrative proceedings, including in a court of law, before the United States Patent and Trademark Office or other agency or tribunal in any jurisdiction, or in arbitration including, without limitation, by reexamination, inter partes review, opposition, interference, post-grant review, nullity proceeding, preissuance submission, third party submission, derivation proceeding or declaratory judgment action; provided, however, that the term Patent Challenge shall not include (i) Company or its Affiliates being an essential party in any patent interference proceeding before the United States Patent and Trademark Office, which interference Company or its Affiliates acts in good faith to try to settle, or (ii) Company, due to its status as an exclusive licensee of patent rights other than the Patent Rights, being named by the licensor of such patent rights as a real party in interest in such an interference, so long as Company either abstains from participation in, or acts in good faith to settle, the interference. For clarity, a Patent Challenge shall not include arguments made by Company that (a) distinguish the inventions claimed in patents or patent applications owned or controlled by Company ("**Company Patents**") from those claimed in the Patent Rights but (b) do not disparage the Patent Rights or raise any issue of Patent Rights' compliance with or sufficiency under applicable patent laws, regulations or administrative rules, in each case (i) in the ordinary course of ex parte prosecution of the Company Patents or (ii) in inter partes proceedings before the United States Patent and Trademark Office or other agency or tribunal in any jurisdiction (excluding interferences or derivation proceedings), or in arbitration, wherein the Company Patents have been challenged.

1.104 "Patent Rights" means the patents and patent applications that are listed on the attached Exhibit 1.104 and any and all divisionals, continuations, continuations-in-part (only to the extent of claims that are entitled to the priority date of and directed specifically to the subject matter claimed in the applications listed on the attached Exhibit 1.104), substitutes, counterparts and foreign equivalents thereof filed in any country, and any patents issuing thereon (but in the case of patents issuing on continuations-in-part applications, only to the claims thereof that are entitled to the priority date of and directed specifically to the subject matter claimed in the applications listed on the attached Exhibit 1.104) and any reissues, reexaminations or extensions thereof.

1.105 "Patent Rights Categories" means the CRISPR Patent Rights, the TALE Patent Rights and the Delivery Patent Rights; provided that, if the most reasonable interpretation of the

claims of the Patent Rights within the foregoing categories requires that such Patent Rights be reclassified, then the Parties shall discuss such reclassification in good faith.

1.106 "**Person**" means an individual, sole proprietorship, partnership, limited partnership, limited liability partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture or other similar entity or organization, including a government or political subdivision, department or agency of a government.

1.107 "**Phase I Clinical Study**" means, as to a specific Licensed Product, a study of such product in humans designed to satisfy the requirements of 21 C.F.R. § 312.21(a), as amended from time to time, or the corresponding regulation in jurisdictions other than the United States.

1.108 "Phase II Ag Trial" means the second phase of Field Trials for an Ag Product which is designed to test for the occurrence of a statistically significant level of desired Trait performance.

1.109 "Phase II Clinical Study" means (a) a preliminary efficacy and safety human clinical study in any country conducted to evaluate a drug for a particular indication or indications in patients with the disease or condition under study, where at least one of the primary endpoints of such study is an efficacy endpoint, or (b) any human clinical study that satisfies the requirements of 21 C.F.R. § 312.21(b) in the United States.

1.110 "Phase III Clinical Study" means (a) a human clinical study in any country, whether controlled or uncontrolled, that is performed to obtain Regulatory Approval of a drug after preliminary evidence suggesting effectiveness of the drug under evaluation has been obtained, and intended to confirm with statistical significance the efficacy and safety of a drug, to evaluate the overall benefit-risk relationship of the drug and to provide an adequate basis for physician labeling, or (b) a human clinical study that satisfies the requirements of 21 C.F.R. § 312.21(c) in the United States.

1.111 "**Potential Target**" has the meaning set forth in Section 2.6.5.2.

1.112 "**Potential Target Period**" has the meaning set forth in Section 2.6.5.2.

1.113 "Process" has the meaning set forth in Section 2.6.6.

1.114 "Proposed Product" has the meaning set forth in Section 2.6.1.

1.115 "Proposed Product Collaboration Partner" has the meaning set forth in Section 2.6.3.2(a).

1.116 "Proposed Product Extension Period" has the meaning set forth in Section 2.6.6.

1.117 "Proposed Product License" has the meaning set forth in Section 2.6.4.

1.118 "Proposed Product Notice" has the meaning set forth in Section 2.6.1.

1.119 "Proposed Product Notice Date" has the meaning set forth in Section 2.6.1.

1.120 "Proposed Product Option" has the meaning set forth in Section 2.6.2.

1.121 "Proposing Party" has the meaning set forth in Section 2.6.1.

1.122 "**Prosecution**" means the preparation, filing, prosecution, issuance and maintenance of the Patent Rights, including continuations, continuations-in-part, divisionals, extensions, reexaminations, *inter partes* review, reissues, supplemental examination, appeals, interferences, derivation proceedings, oppositions, all other proceedings before the United States Patent and Trademark Office (including the Patent Trial and Appeal Board) and foreign patent offices, and any judicial or other appeals of the foregoing. Cognates of the word "Prosecution" have their correlative meanings.

1.123 "**Record Retention Period**" has the meaning set forth in Section 5.3.

1.124 "**Regulatory Approval**" means, with respect to a particular product or service, receipt of all regulatory clearances or approvals (which in the case of the E.U. may be through the centralized procedure) required in the jurisdiction in question for the sale of the applicable product or service in such jurisdiction, including receipt of pricing approval, if any, legally required for such sale.

1.125 "**Regulatory Authority**" means any applicable government regulatory authority involved in granting clearances or approvals for the manufacturing and marketing of a Licensed Product, Licensed Service, Enabled Product or Enabled Service including, in the United States, the FDA.

1.126 "**Replacement Product**" has the meaning set forth in Section 4.4.5.

1.127 "**Response Notice**" has the meaning set forth in Section 3.1.1.

1.128 "**Response Period**" has the meaning set forth in Section 3.1.1.

1.129 "**Royalties**" has the meaning set forth in Section 4.5.1.

1.130 "**Royalty Term**" means, on a country-by-country and product/service-by-product/service basis, the period commencing on the Effective Date and ending on the later of: (a) the expiration of the last Valid Claim within the Patent Rights Covering the Licensed Product or Licensed Service or (b) the tenth (10th) anniversary of the date of the First Commercial Sale of the Licensed Product, Licensed Service, Enabled Product or Enabled Service; provided that, for any Enabled Product or Enabled Service that was a Licensed Product or Licensed Service, the date of the First Commercial Sale in clause (b) shall be deemed to be the earlier of (i) the date of First Commercial Sale of the Enabled Product or Enabled Service that was a Licensed Product or Licensed Service and (ii) the date of the First Commercial Sale of the Licensed Product or Licensed Service that became such Enabled Product or Enabled Service.

1.131 "**Schedule 1 Product**" means a Licensed Product or an Enabled Product, in each case for the prevention or treatment of human disease for which the incidence is fewer than [**] patients or prevalence is fewer than [**] patients in the U.S., or which Institutions and Company

otherwise agree in writing shall be considered a Schedule 1 Product based on their review and assessment of the available information.

1.132 "**Schedule 2 Product**" means a Licensed Product or an Enabled Product, in each case for the prevention or treatment of human disease for which the prevalence is [**] patients or greater in the U.S.

1.133 "**Securities Act**" has the meaning set forth in Section 4.8.3.2.

1.134 "Selected Target" has the meaning set forth in Section 2.6.5.2.

1.135 "Selection Date" has the meaning set forth in Section 2.6.5.2.

1.136 "Shares" has the meaning set forth in Section 4.8.1.

1.137 "**Single Ag Product**" means all Ag Products that are Licensed Products or Enabled Products and that contain the same Event and no other Event, or contain the same combination of Events and no other Events, without regard to formulation, together with all clones, progeny and lines of such Ag Product.

1.138 "Single Schedule 1 Product" means all Schedule 1 Products that contain the same active ingredient and no other active ingredient, or contain the same combination of active ingredients and no other active ingredient, without regard to formulation or dosage.

1.139 "Single Schedule 2 Product" means all Schedule 2 Products that contain the same active ingredient and no other active ingredient, or contain the same combination of active ingredients and no other active ingredient, without regard to formulation or dosage.

1.140 "Skipped Milestone" has the meaning set forth in Section 4.4.1.1.

1.141 "Sublicense" means an agreement (other than an assignment of this Agreement in compliance with Section 11.14) in which Company (a) grants or otherwise transfers any of the rights licensed to Company hereunder or rights relating to Licensed Products, Licensed Services, Enabled Products or Enabled Services, (b) agrees not to assert such rights or to sue, prevent or seek a legal remedy for the practice of same, or (c) is under an obligation to grant, assign or transfer any such rights or non-assertion, or to forebear from granting or transferring such rights to any other entity, including by means of an option. Agreements expressly considered Sublicenses include (i) licenses, option agreements, "lock up" agreements, right of first refusal agreements, non-assertion agreements, covenants not to sue, distribution agreements that grant or otherwise transfer any rights licensed to Company hereunder, or similar agreements, and (ii) agreements that grant or otherwise transfer rights licensed to Company under this Agreement along with rights owned by the Company or granted to the Company by a Third Party, but excluded from this definition of "Sublicense" is an assignment of this Agreement in compliance with Section 11.14. For the avoidance of doubt, if a Sublicense is entered into pursuant to an option or similar agreement that is also a Sublicense, then the date of execution of the Sublicense shall be the execution date of the option or similar agreement, not the date of the exercise of the option or similar agreement.

1.142 "Sublicense Income" means all consideration received by Company or its Affiliates for a Sublicense such as license or distribution fees, milestone or option payments, or license maintenance fees, including any consideration received by Company under a Sublicense, but excluding equity investments at fair market value, loans, funding or reimbursement for costs of future research, development, process development and manufacture by the Company, reimbursement for patent expenses at their out-of-pocket cost, and royalties on net sales of Licensed Products, Licensed Services, Enabled Products or Enabled Services (provided, however, that with respect to Sublicenses in the field of agriculture, royalties on Net Sales of Licensed Products, Licensed Services, Enabled Products or Enabled Services made by Sublicensees of Company shall be included in the definition of Sublicense Income). In the event that non-cash consideration is received as Sublicense Income, Sublicense Income shall be calculated based on the fair market value of such non-cash consideration. For clarity, a license of intellectual property rights that are necessary for Company to make, have made use, have used, sell, offer for sale, have sold, export and import Licensed Products, Licensed Services, Enabled Product or Enabled Services, such as a license to intellectual property rights under a Cross-License, shall not be deemed non-cash consideration.

1.143 "Sublicensee" means any Third Party of Company to which Company has granted a Sublicense.

1.144 "Suit" has the meaning set forth in Section 11.8.

1.145 "**TALE Patent Rights**" means the Patent Rights identified on Exhibit 1.105 as TALE Patent Rights.

1.146 "Target-Based Collaboration" has the meaning set forth in Section 2.6.5.

1.147 "Target-Based Collaborator" has the meaning set forth in Section 2.6.5.

1.148 "Target List" has the meaning set forth in Section 2.6.5.2.

1.149 "**Temporary Extension**" has the meaning set forth in Section 10.3.1.2.

1.150 "Term" means the term of this Agreement as set forth in Section 10.1.

1.151 "**Third Party**" means any Person that is not (a) an Institution, (b) Company or (c) an Affiliate of Company.

1.152 "**Trait**" means any biochemical, physiological, physical or other attribute or phenotype of a cell, plant or plant component, or animal or animal component.

1.153 "**Valid Claim**" means: (a) a claim of an issued and unexpired patent within the Patent Rights that has not been (i) held permanently revoked, unenforceable, unpatentable or invalid by a decision of a court or governmental body of competent jurisdiction, unappealable or unappealed within the time allowed for appeal, (ii) disclaimed or rendered unenforceable through disclaimer or otherwise, or (iii) abandoned, or (b) a pending claim of a pending patent application within the Patent Rights, which claim has not been pending for more than [**] years from the first substantive office action with respect to the pending claim and has not been abandoned or finally

rejected without the possibility of appeal or refiling or without such appeal having been taken or refiling having been made within the applicable time periods. Notwithstanding the foregoing, (i) the [**] year pendency period set forth in clause (b) above shall only apply if, after [**] years of prosecution on the merits of a given application, Company notifies Institutions in writing that it does not believe that Institutions should continue to prosecute such application and Institutions continue to do so at their discretion, and (ii) if the prosecution of a given application is interrupted and/or delayed (A) by a patent office or (B) due to a Patent Challenge or a patent office proceeding such as an interference, appeal or opposition, then in each case (A) and (B) the pendency of such Patent Challenge or proceeding(s) shall not be included in the [**] year time period set forth above. The invalidity of a particular claim in one or more countries shall not invalidate such claim in any remaining countries. For the avoidance of doubt, a pending claim of a patent application filed pursuant to the Patent Cooperation Treaty shall be considered pending in all designated jurisdictions.

2. LICENSE.

2.1. License Grants

2.1.1.Exclusive License Grant.Subject to Section 2.2 and the other terms and conditions of this Agreement, each Institution hereby grants to Company an exclusive, worldwide, royalty-bearing license, sublicensable solely in accordance with Section 2.5 below, under each Institution's respective interest in the Patent Rights, solely to make, have made, use, have used, sell, offer for sale, have sold, export and import Licensed Products, solely for use in the Field, except that (a) the license granted by Broad is non-exclusive with respect to the treatment of medullary cystic kidney disease 1, and (b) the license granted by both Institutions excludes (i) the field of modifying animals or animal cells for the creation, making, having made, use, sale, offer for sale, having sold, exportation and importation of organs suitable for xenotransplantation into humans and (ii) research and development, and commercialization and other use or exploitation, of products or services in the field of Livestock Applications. For the avoidance of doubt, the exclusive license under this Section 2.1.1 does not include a license for Licensed Services (a non-exclusive license for which is granted under Section 2.1.2 hereof).

2.1.2.Non-Exclusive License Grant. Subject to Section 2.2 and the other terms and conditions of this Agreement, each Institution hereby grants to Company a non-exclusive, worldwide, royalty-bearing license, sublicensable solely in accordance with Section 2.5 below, under each Institution's respective interest in the Patent Rights and the Institution Information, for all purposes, including without limitation (a) for internal research and development purposes, (b) for research, development and commercialization of research products and research tools, (c) for research, development and commercialization of bioprocess products, (d) for research, development and commercialization of Enabled Products and Enabled Services, (e) for research, development and commercialization of agricultural products, (f) for treatment of animal disease, (g) to perform or provide Licensed Services and Enabled Services, (h) for research, development and commercialization of diagnostic products, and (i) for research, development and commercialization of products for the treatment and prevention of human disease outside the Field; provided that the license granted by Harvard under the Church IP excludes (A) the field of modifying animals or animal cells for the creation, making, having made, use, sale, offer for sale, having sold, exportation and importation of organs suitable for xenotransplantation into humans

and (B) research and development, and commercialization and other use or exploitation of products or services, in the field of Livestock Applications.

2.2. Reservation of Rights. Notwithstanding anything herein to the contrary:

2.2.1.Government and Non-Profit Rights. Any and all licenses and other rights granted under this Agreement are limited by and subject to (a) any rights or obligations of the Institutions and United States government under 35 U.S.C. §§ 200-212 and 37 CFR Part 401 et seq.; any right granted in this Agreement greater than that permitted under 35 U.S.C. §§ 200-212 and 37 CFR Part 401 et seq. shall be subject to modification as may be required to conform to the provisions of those statutes and regulations, and (b) Institutions' and MIT's reservation of the right, for each of them and other academic, government and non-profit entities, to make, use and practice the Patent Rights for research, teaching, or educational purposes. Further, Company acknowledges that it has been informed that the Patent Rights and Institution Technology Transfer Materials were developed, at least in part, by employees of HHMI and that HHMI has a fully paid-up, non-exclusive, irrevocable, worldwide license to exercise any intellectual property rights with respect to such Patent Rights and Institution Technology Transfer Materials for research purposes, with the right to sublicense to non-profit and governmental entities (the "**HHMI License"**). Any and all licenses and other rights granted under this Agreement are explicitly made subject to the HHMI License.

2.2.2.Research Reservation. In addition to the reservation of rights under Section 2.2.1, the exclusive license granted to Company in the Field under Section 2.1.1 of this Agreement is subject to Institutions' and MIT's reservation of the right, for each of them and any Third Party (including non-profit and for-profit entities, subject to Section 2.2.3), to research, develop, make, have made, use, offer for sale, sell, have sold, import or otherwise exploit the Patent Rights and Licensed Products as research products or research tools, or for research purposes, in the Field. Without otherwise limiting or expanding the foregoing, for the purposes of this Section 2.2.2, "research purposes" shall not be interpreted to include the administration of Licensed Products into humans.

2.2.3.Listed Companies. Notwithstanding anything in Section 2.2.2 to the contrary, any license granted by Institutions under the Patent Rights to a Listed Company must be in compliance with (a) Section 2.2.3.1, with respect to licenses under the Patent Rights for research purposes within the Field, and (b) Section 2.2.3.2, with respect licenses under the Patent Rights for a Non-Exclusive Purpose.

2.2.3.1.*Licenses for Research Purposes within the Field*. In the event that a Listed Company seeks a license under the Patent Rights from Institution(s) for research purposes within the Field, such Institution(s) shall refer such Listed Company to Company and shall notify Company of such referral. If such Listed Company then seeks a Sublicense from Company of its licenses under the Patent Rights for research purposes in the Field, Company agrees to (a) negotiate in good faith the terms of such Sublicense under which Listed Company would receive a sublicense for research purposes within the Field on commercially reasonable terms and (b) report to Institutions from time to time on the status and terms of such negotiation. If after a period of [**] months after the date such Listed Company first contacted Company to obtain such Sublicense, Company and such Listed Company have not entered into a mutually acceptable Cross-License,

then Company shall so notify Institutions. If at any time during such [**] month period, such Listed Company informs Company that such Listed Company is not interested in such a Sublicense from Company, Company shall so notify Institutions, Company shall have no further obligation to negotiate with such Listed Company and Institution(s) shall not grant any license under the Patent Rights for research purposes within the Field to such Listed Company. If such Listed Company has acted in good faith in connection with and throughout such negotiations with Company, which shall require, without limiting the generality of the foregoing, that such Listed Company has made a good faith offer to grant to Company a Cross-License, Institutions may grant to such Listed Company a license under the Patent Rights for research purposes in the Field if Institutions secure for Company a Cross-License. Nothing in this Section 2.2.3.1 shall be construed as (A) limiting the ability of any Listed Company to (i) purchase Licensed Products that are research tools or research products from any Third Party that is making and selling such research tools or research products pursuant to a license from an Institution or (ii) use Licensed Products so purchased for research purposes or Non-Exclusive Purposes, or (B) limiting the right or ability of Institutions to grant licenses to Third Parties other than a Listed Company to make or sell Licensed Products that are research tools or research products, or imposing any obligations or limitations on Institutions with respect thereto.

2.2.3.2.*Licenses outside of the Field.* In the event that a Listed Company seeks a license under the Patent Rights from Institution(s) for any Non-Exclusive Purpose, such Institution(s) shall refer such Listed Company to Company and shall notify Company of such referral. Company shall have an initial period of [**] months after the date such Listed Company first contacted Company to obtain such Sublicense to negotiate in good faith to enter into a Sublicense under which Listed Company would receive a sublicense under the Patent Rights for the Non-Exclusive Purpose(s) initially sought by such Listed Company from Institutions (or such lesser scope of Non-Exclusive Purpose(s) as may have been identified by such Listed Company in writing to Company) on commercially reasonable terms and Company would receive a Cross-License from such Listed Company, during which time Institutions shall not grant a license under the Patent Rights outside the Field to such Listed Company, which [**] month period may be extended one time by an additional [**] month period if, upon expiration of such initial [**] month period, Company and Listed Company are in active negotiations and Company reasonably believes that a Cross-License is likely to be executed within such additional [**] month period. If after such initial [**] month period (as may be extended one time for an additional [**] months in accordance with the foregoing sentence), Company and such Listed Company have not entered into either a Cross-License or a Sublicense, Institutions shall have the right to grant a license under the Patent Rights for the Non-Exclusive Purpose(s) last sought by such Listed Company from Company. Nothing in this Section 2.2.3.2 shall be construed as (A) limiting the ability of any Listed Company to (i) purchase Licensed Products that are research tools or research products from any Third Party that is making and selling such research tools or research products pursuant to a license from an Institution or (ii) use Licensed Products so purchased for research purposes or Non-Exclusive Purposes, or (B) limiting the right or ability of Institutions to grant licenses to Third Parties other than a Listed Company to make or sell Licensed Products that are research tools or research products, or imposing any obligations or limitations on Institutions with respect thereto.

2.3. Affiliates. The licenses granted to Company under Section 2.1 include the right to have some or all of Company's rights or obligations under this Agreement exercised or performed by one or more of Company's Affiliates on Company's behalf; provided, however, that:

2.3.1.Company shall notify Institutions in writing [**] days in advance of any Affiliate exercising or performing any of Company's rights or obligations under this Agreement;

2.3.2.prior to any Affiliate exercising or performing any of Company's rights or obligations under this Agreement, such Affiliate shall agree in writing with Company to be bound by the terms and conditions of this Agreement as if it were Company hereunder, including specific written agreement (a) to indemnify, defend and hold Indemnitees and HHMI Indemnitees harmless, and carry insurance, under the same terms as Article 9 of this Agreement, and (b) that Institutions and HHMI are express third party beneficiaries of such writing;

2.3.3.no such Affiliate shall be entitled to grant, directly or indirectly, to any Person any right of whatever nature under, or with respect to, or permitting any use or exploitation of, any of the Patent Rights or the Institution Technology Transfer Materials, including any right to develop, manufacture, market or sell Licensed Products or to perform Licensed Services;

2.3.4.any act or omission by an Affiliate of Company shall be deemed an act or omission by Company hereunder, and Company shall be responsible for each of its Affiliates complying with all obligations of Company under this Agreement (including without limitation all restrictions placed on Company herein);

2.3.5.any assumption of rights or obligations by Affiliates of Company under this Agreement shall not relieve Company of any of its obligations under this Agreement; and

2.3.6.without the prior written consent of Institutions, Company's Affiliates shall not have any rights to use any Institution Materials.

2.4. Right to Subcontract. If Company desires to exercise any of the rights or obligations that Company may have under this Agreement by subcontracting the exercise or performance of all or any portion of such rights and obligations on Company's behalf, Company shall be entitled to do so, provided that (a) such contract service providers obtain no rights in or to Patent Rights or the Institution Technology Transfer Materials, (b) any subcontract granted or entered into by Company as contemplated by this Section 2.4 of the exercise or performance of all or any portion of the rights or obligations that Company may have under this Agreement shall not relieve Company from any of its obligations under this Agreement, (c) any act or omission by a subcontractor of Company shall be deemed an act or omission by Company hereunder, and (d) Company shall be responsible for each of its subcontractors complying with all obligations of Company under this Agreement (including without limitation all restrictions placed on Company herein); provided that any subcontract or other agreement that, in whole or in part, grants or otherwise transfers any of the rights licensed to Company hereunder, or otherwise falls under the definition of a Sublicense, shall be deemed a Sublicense and not a subcontract hereunder and shall be subject to all restrictions and requirements applicable to Sublicenses under this Agreement.

2.5. Sublicenses.

2.5.1.Sublicense Rights.Company shall be entitled to sublicense the rights granted to it under Section 2.1 hereof to Third Parties subject to the terms of this Section 2.5.

2.5.2.Sublicense Agreements. Company shall ensure that any Sublicense shall be on terms and conditions in compliance with and not inconsistent with the terms of this Agreement. Notwithstanding any Sublicense, Company shall remain primarily liable to Institutions for all of Company's duties and obligations contained in this Agreement, and any act or omission of a Sublicensee which would be a breach of this Agreement if performed by Company shall be deemed to be a breach by Company of this Agreement. Any Sublicenses granted by Company shall not include the right to grant any further Sublicenses (other than to Affiliates of the Sublicensee and other than may be agreed in writing by Institutions, in each case subject to all restrictions on the granting of Sublicenses herein). Subject to the provisions of Section 10.3.1.2 hereof, all Sublicenses shall automatically terminate effective upon termination of this Agreement unless otherwise agreed in writing by Institutions or as provided in Section 10.3.1.2. Company shall furnish Institutions with a fully-executed, unredacted copy of any Sublicense agreement, promptly upon execution of such Sublicense; provided that Company may redact from such copy (a) the identity of a Gene Target selected for research, development or commercialization under the Sublicense and (b) other proprietary non-public technical information of Company or the applicable Sublicensee. Notwithstanding the foregoing, Company shall not redact any information reasonably necessary for Institutions to evaluate and confirm compliance of such Sublicense with the terms and conditions of this Agreement. Institutions shall use such copies solely for the purpose of monitoring Company's and its Sublicensees' compliance with their obligations, and enforcing Institutions' rights, under this Agreement. Any Sublicense shall require a written agreement, which shall be subject and subordinate to the terms and conditions of this Agreement, and shall contain, among other things, the following:

2.5.2.1.all provisions necessary to ensure Company's ability to perform its obligations under this Agreement;

2.5.2.2.a section requiring Sublicensee to indemnify, defend and hold Indemnitees and HHMI Indemnitees harmless, and carry insurance, under the same terms set forth in Article 9 of this Agreement;

2.5.2.3.a statement that Institutions are intended third party beneficiaries of such Sublicense for the purpose of enforcing all patent challenge, indemnification, and insurance provisions of such Sublicense and enforcing the right to terminate such Sublicense for breach of the patent challenge, indemnification and insurance provisions of such Sublicense; and a statement that HHMI and MIT are intended third party beneficiaries of such Sublicense for the purpose of enforcing HHMI's and MIT's respective rights, including indemnification and insurance provisions, under this Agreement;

2.5.2.4.a provision stating that in the event Sublicensee directly or indirectly brings, assumes, or participates in, or knowingly, willfully or recklessly assists in bringing, a Patent Challenge then Company shall be entitled to terminate the Sublicense;

2.5.2.5.a provision specifying that, in the event of termination of the licenses set forth in Sections 2.1 in whole or in part (e.g., as to one license or the other, or termination in a particular country), any existing Sublicense agreement shall terminate to the same extent of such terminated license, subject to Sublicensee's right to receive a Direct License from Institutions in accordance with Section 10.3.1.2 hereof;

2.5.2.6.a provision prohibiting the Sublicensee from sublicensing its rights under such Sublicense agreement (other than to Affiliates of the Sublicensee and other than may be agreed in writing by Institutions, in each case subject to all restrictions on the granting of Sublicenses herein);

2.5.2.7.a provision requiring Sublicensee to comply with Section 8.1 (Compliance with Law) and Section 11.2 (Use of Name) of this Agreement; and

2.5.2.8.a provision prohibiting the Sublicensee from assigning the Sublicense agreement without the prior written consent of Institutions, except that Sublicensee may assign the Sublicense agreement without such prior written consent to the same extent Company may assign this Agreement under Section 11.14.

2.6. Third Party Proposed Products.

2.6.1.Notice of Proposed Product. If, at any time following the second anniversary of the Effective Date, a Third Party ("**Proposing Party**") identifies a potential Licensed Product in the Field that is directed to a particular Gene Target ("**Proposed Product**") and makes a Bona Fide Proposal to Institutions for the development and commercialization of such Proposed Product, then Institutions may (after inquiry regarding the availability of such Gene Target with the Gatekeeper in accordance with Section 2.6.5.4) give written notice thereof to Company (such notice, "**Proposed Product Notice**," the date of such notice, the "**Proposed Product Notice Date**"), which Proposed Product Notice shall include the identity of the applicable Gene Target to which the Proposed Product is directed. Institutions shall not be required to include in any Proposed Product Notice any information, other than the identity of such applicable Gene Target, that is subject to restrictions of confidentiality. For the avoidance of doubt, for the purposes of this Section 2.6, (a) with respect to cellular products (e.g., a cell used as a product for the purposes of cell therapy), a product directed to a Gene Target may be a cellular product that includes a modification of the Gene Target, and (b) "directed to a Gene Target" includes targeting of Genetic Material to modify associated chromatin.

2.6.2.Current Company Products. If the Proposed Product is directed to a Gene Target for which the Company, directly or through any of its Affiliates or Sublicensees, is not researching, developing and/or commercializing a product in the Field, then the Company shall have the option to either internally pursue the Proposed Product or enter into a Collaboration Agreement with respect to the Proposed Product, in accordance with Section 2.6.3 below (each, a "**Proposed Product Option"**); provided, however that (a) if the Proposed Product is directed to a Gene Target that has been selected as a Selected Target under a Target-Based Collaboration, then the provisions of Section 2.6.5 shall apply, and (b) if Company demonstrates (in accordance with the following sentence) that Company, directly or through any of its Affiliates or Sublicensees, is currently researching, developing and/or commercializing a product directed to the Gene Target of the Proposed Product, then Company shall not be required to elect a Proposed Product Option, Institutions shall have no right to grant a Proposed Product License and the provisions of Section 2.6.3 do not apply. Demonstration that the Company (directly or through any of its Affiliates or Sublicensees) is currently researching, developing and/or commercializing a product directed to the Gene Target of the Proposed Product shall require Company to (A) within [**] days of the Proposed Product Notice Date, (i) provide Institutions with the Company's or its applicable

Affiliate's or Sublicensee's research, development and/or commercialization plan (including Development Milestones) for the product directed to the Gene Target to which the applicable Proposed Product is directed ("**Current Plan**"), which Current Plan must be commercially reasonable and reasonably satisfactory to Institutions, and shall include evidence that the Company or its applicable Affiliate or Sublicensee has, or reasonably expects to have, access to any intellectual property (other than any intellectual property owned or controlled by the Proposing Party) that would be necessary to research, develop and commercialize such product and has, or reasonably expects to have, funding available to advance such Current Plan, and (ii) provide Institutions with evidence that the Company, or its applicable Affiliate or Sublicensee, has commenced research, development and/or commercialization of such product under such Current Plan, (B) continue to use commercially reasonable efforts, itself or through its applicable Affiliate or Sublicensee, to implement such Current Plan, and (C) provide a written report to Institutions describing progress under the Current Plan at least [**] until First Commercial Sale of such product (A through C, a "**Current Development Demonstration**"). Institutions shall notify Company whether the Current Plan is reasonably satisfactory to Institutions within [**] days of Institutions receipt of such plan, which time period may be extended by an additional [**] days to address questions or concerns of the Institutions. Company may, on [**] basis concurrently with the delivery of each [**]diligence report to be provided by Company to Institutions under Section 3.3 hereof, make such commercially reasonable adjustments to the applicable Current Plan as necessary to improve Company's ability to meet its research, development and/or commercialization obligations under such Current Plan; provided that such adjustments shall be subject to review and approval by Institutions, such approval not to be unreasonably withheld, conditioned or delayed.

2.6.3.Proposed Product Options. If Company does not timely provide a Current Development Demonstration with respect to a particular Proposed Product, then Company shall have the option to either internally pursue the Proposed Product or enter into a Collaboration Agreement with respect to the Proposed Product in accordance with Sections 2.6.3.1 and 2.6.3.2 as follows:

2.6.3.1.*Internal Development and Commercialization*. If Company elects to internally pursue the Proposed Product, then Company shall be required to do both of the following:

(a) Within [**] months of the Proposed Product Notice Date, indicate in writing to the Institutions that the Company, either directly or through an Affiliate or Sublicensee, is interested in pursuing research, development and commercialization of a product directed to the Gene Target of the Proposed Product; *and*

(b) Within [**] months of the Proposed Product Notice Date (a) prepare, or have prepared, a commercially reasonable research, development and commercialization plan (including Development Milestones) (an "**Internal Development Plan**") for the product directed to the Gene Target of the Proposed Product, such plan being reasonably satisfactory to Institutions, including evidence that the Company or its applicable Affiliate or Sublicensee has, or

reasonably expects to have, access to any intellectual property (other than any intellectual property owned or controlled by the Proposing Party) that would be necessary to develop and commercialize such product and has, or reasonably expects to have, funding available to advance such Internal Development Plan and (b) commence research and/or development activities for such product pursuant to such Internal Development Plan. Thereafter the Company or its applicable Affiliate or Sublicensee must (i) continue to use commercially reasonable efforts to implement such Internal Development Plan for such product and (ii) provide a written report to Institutions describing progress under such Internal Development Plan at least [**] until First Commercial Sale of such product. Institutions shall notify Company whether the Internal Development Plan is satisfactory to Institutions within [**] days of Institutions receipt of such plan, which time period may be extended by an additional [**] days to address questions or concerns of the Institutions.Company may, on [**] basis concurrently with the delivery of each [**] diligence report to be provided by Company to Institutions under Section 3.3 hereof, make such commercially reasonable adjustments to the applicable Internal Development Plan as necessary to improve Company's ability to meet its research, development and/or commercialization obligations under such Internal Development Plan; provided that such adjustments shall be subject to review and approval by Institutions, such approval not to be unreasonably withheld, conditioned or delayed.

2.6.3.2.*Collaboration*. Alternatively, if Company elects not to pursue the Proposed Product internally, but instead elects to enter into a Collaboration Agreement with respect to the Proposed Product, then Company shall do both of the following:

(a) Within [**] months of the Proposed Product Notice Date, indicate in writing to the Institutions that the Company, directly or through any of its Affiliates or Sublicensees, is interested in entering into a Collaboration Agreement to research, develop and commercialize a product directed to the Gene Target of the Proposed Product with a Third Party (either the Proposing Party or another Third Party) (a "**Proposed Product Collaboration Partner**"); and

(b) Within [**] months after the Proposed Product Notice Date, Company or its applicable Affiliate or Sublicensee, shall enter into such a Collaboration Agreement and the Company, its applicable Affiliate or Sublicensee, or the Proposed Product Collaboration Partner shall commence research and development activities for a product directed to the Gene Target of the Proposed Product, pursuant to a commercially reasonable research, development and commercialization plan (including Development Milestones) (a "**Collaboration Plan**") that is reasonably satisfactory to Institutions

which Collaboration Plan shall include evidence that the Company, its applicable Affiliate or Sublicensee, or the Proposed Product Collaboration Partner have, or reasonably expect to have, (A) access to any intellectual property (other than any intellectual owned or controlled by the Proposing Party if Proposing Party is not the Proposed Product Collaboration Partner) that would be necessary to develop or commercialize a product directed to the Gene Target of the Proposed Product under such Collaboration Plan and (B) funding available to advance such product under such Collaboration Plan. Thereafter the Company, its applicable Affiliate or Sublicense, or the Proposed Product Collaboration Partner, must (i) continue to use commercially reasonable efforts to implement such Collaboration Plan for such product and (ii) provide a written report to Institutions describing progress under such Collaboration Plan at least [**] until First Commercial Sale of such product. Institutions shall notify Company whether the Collaboration Plan is satisfactory to Institutions within [**] days of Institutions receipt of such plan, which time period may be extended by an additional [**] days to address questions or concerns of the Institutions. Company may, on [**] basis concurrently with the delivery of each [**] diligence report to be provided by Company to Institutions under Section 3.3 hereof, make such commercially reasonable adjustments to the applicable Collaboration Plan as necessary to improve Company's ability to meet its research, development and/or commercialization obligations under such Collaboration Plan; provided that such adjustments shall be subject to review and approval by Institutions, such approval not to be unreasonably withheld, conditioned or delayed,.

2.6.4.Proposed Product License. If Company fails to satisfy the requirements of Section 2.6.3 above within the time periods set forth therein (as such time periods may be extended in accordance with Section 2.6.6 hereof), or if at any time thereafter Company otherwise fails to use commercially reasonable efforts to implement any Current Plan, Internal Development Plan or Collaboration Plan then in effect, then Institutions shall be entitled to grant, at their sole option, an exclusive or non-exclusive license under the Patent Rights to the Proposing Party to develop and commercialize the Proposed Product ("**Proposed Product License**"). Such Proposed Product License shall be on a Gene Target by Gene Target basis and not for gene families, pathways, or disease fields. Any exclusive Proposed Product License granted by Institutions to the Proposing Party shall (i) be on milestone and royalty terms that taken as a whole are no more favorable to the Proposing Party than those provided to Company pursuant to Sections 4.4 and 4.5 hereof, and (ii) require the Proposing Party to use commercially reasonable efforts to implement the research, development and commercialization plan provided as part of the Bona Fide Proposal.

2.6.5.Target-Based Collaborations. Company shall not be required to provide a Current Development Demonstration in accordance with Section 2.6.2 hereof, or elect a Proposed Product Option in accordance with Section 2.6.3 hereof, and Institutions shall have no right to grant a Proposed Product License, for Proposed Products directed to certain Gene Targets that

have been selected for research, development and commercialization pursuant to a Collaboration Agreement between Company or its Affiliates and any Third Party (such Collaboration Agreement, a "**Target-Based Collaboration,**" such Third Party, a "**Target-Based Collaborator**"), in accordance with, and subject to, the following terms and conditions:

2.6.5.1.*Gatekeeper.* Company shall provide Institutions by written notice (the "**Proposed Gatekeeper Notice**") with a list of at least [**] independent attorneys registered to practice before the United States Patent and Trademark Office of whom neither Company nor either Institution is a client, who are experienced in intellectual property matters in the biopharmaceutical industry and who are able to take on an obligation of confidentiality to both Parties. Within [**] days after the date of the Proposed Gatekeeper Notice, Institutions shall select by written notice to Company (the "**Gatekeeper Selection Notice**") one of the individuals named in the Proposed Gatekeeper Notice. Such individual selected by Institutions shall be the "**Gatekeeper**." If Institutions do not select such individual in a Gatekeeper Selection Notice within such [**] day period, the individual selected by Company from among the individuals named in the Proposed Gatekeeper Notice and identified by Company in writing to Institutions shall be the Gatekeeper. The Gatekeeper shall be bound by confidentiality obligations to both Parties. In the event a Gatekeeper is no longer able or willing to serve in such role, the Parties shall appoint a new Gatekeeper by again following the procedures set forth in this Section 2.6.5.1.

2.6.5.2.*Selected Target List.* A Gene Target that has been selected for research, development and/or commercialization pursuant to a Target-Based Collaboration Agreement may be added by Company, on a Target-Based Collaboration-by-Target-Based Collaboration basis, at the time of execution of such Target-Based Collaboration or at any time within [**] years thereafter, up to that number of Gene Targets specified in Section 2.6.5.3, to a list of Gene Targets ("**Target List**") maintained by the Gatekeeper. The compensation, costs and expenses for the Gatekeeper shall be incurred and paid solely by Company. A Gene Target that is included on the Target List shall be deemed a "**Selected Target**" for the purposes of this Section 2.6.5 and only those Gene Targets that are included on the Target List shall be deemed Selected Targets for the purposes of this Section 2.6.5. For the avoidance of doubt, a specific target sequence or cleavage site within a gene shall not by itself constitute a Selected Target. Except as noted below with respect to Potential Targets, the effective date of addition of any Selected Target to the Target List ("**Selection Date**") shall be [**] business days prior to the date on which the Gatekeeper receives written notice from Company that a given Selected Target is to be added to the Target List. Except as noted below in connection with Potential Targets, a Gene Target shall be deemed a Selected Target for a period of [**] years from the Selection Date for such Gene Target. In addition to the foregoing, Company may add to the Target List the Gene Targets that are the subject of a bona fide offer for Committed Funding from a prospective Target-Based Collaborator in connection with active discussions at any time and from time to time between Company and such Target-Based Collaborator regarding a potential Target-Based Collaboration(s) (collectively, the "**Potential Targets**"). A Potential Target that is included on the Target List shall be deemed a "**Selected Target**" for the purposes of this Section 2.6.5 during the Potential Target Period (as defined below), and the date on which the Gatekeeper receives written notice from Company that a given Potential Target is to be added to the Target List shall be deemed the "**Selection Date**" for such Potential Target. The number of Potential Targets that Company may add to the Target List in connection with any such active discussions with a Third Party is the number of Selected Targets as Company would be eligible to add to the Target List if

Company and such Third Party entered into such Target-Based Collaboration, as determined based on a bona fide offer for Committed Funding by such prospective Target-Based Collaborator in connection with such active discussions. Company shall clearly identify in its notice to the Gatekeeper those Gene Targets that are Potential Targets. Company shall notify the Gatekeeper promptly if any Selected Target that is a Potential Target should be removed from the Target List because Company determines that the circumstances of the discussions with the relevant Third Party have changed and that such Potential Target is no longer the subject of bona fide discussions with a Third Party, in which case such Potential Target shall be deemed not to have been nominated as a Potential Target or Selected Target for the purposes of this Section 2.6.5. A Selected Target that is a Potential Target shall remain a Potential Target, a Selected Target and on the Target List for [**] months (the "**Potential Target Period**") from the Selection Date for such Potential Target, subject to up to one (1) extension of an additional [**] months by Company upon notice to the Gatekeeper if Company determines in good faith that such Potential Target remains the subject of bona fide discussions between Company and the relevant Third Party regarding a Target-Based Collaboration at the time of such extension notice. The Gatekeeper shall notify Institutions that Company has extended the period of time that a Potential Target shall remain on the Target List. Such notice shall not identify the Potential Target by name nor include any other identifiable information but shall include a unique identifier for such Potential Target which shall enable Institutions to track and monitor the status of such Potential Target. The purpose of such notice is to permit Institutions to initiate communications with Company and to monitor compliance by Company with the terms of this Agreement. If Company enters into a Target-Based Collaboration with respect to a Potential Target, Company shall notify the Gatekeeper within [**] business days thereof, and such Potential Target shall remain a Selected Target and the Selection Date for such Selected Target shall remain the date on which the Gatekeeper received written notice from Company that a such Potential Target was to be added to the Target List. If a Potential Target was removed from the Target List prior to execution of the applicable Target-Based Collaboration and that Potential Target was the subject of a Gatekeeper Notice during the Potential Target Period for such Potential Target, then Gatekeeper shall notify Institutions that Company has removed such Potential Target from the Target List and Institutions shall be entitled to inform the applicable Proposing Party that such Potential Target may be available for a renewed Bona Fide Proposal and Institutions may provide a Proposed Product Notice on behalf of such Proposing Party in accordance with Section 2.6.1, in which event the provisions of Sections 2.6.1 - 2.6.4 shall apply to such Proposed Product Notice. The Gatekeeper shall notify Company within [**] if any Gene Target that Company notifies Gatekeeper to add to the Target List is already at the time of such notice the subject of a Gatekeeper Inquiry having a Gatekeeper Inquiry Date more than [**] business days prior to such notice from Company. No Gene Target shall become a Selected Target and be added to the Target List if such Gene Target is the subject of a Gatekeeper Inquiry having a Gatekeeper Inquiry Date more than [**] business days prior to the time Company notifies the Gatekeeper that Company is designating such Gene Target for inclusion on the Target List.

2.6.5.3. *Permitted Number of Selected Targets*. The number of Gene Targets that may selected as Selected Targets for a given Target-Based Collaboration is dependent on the amount of Committed Funding under the Target-Based Collaboration, in accordance with the following provisions of this Section 2.6.5.3. On a Target-Based Collaboration-by-Target-Based Collaboration basis, Company may select as Selected Targets up to that number of Gene Targets that is proportionate to the total amount of Committed Funding under a given Target-Based Collaboration at a rate of no less than $[**] per Selected Target. By way of example, (a) if

the Committed Funding under the Target-Based Collaboration is $[**], Company may add up to [**] Gene Targets to the Target List for that Target-Based Collaboration, which Gene Targets shall be deemed Selected Targets, and (b) if the Committed Funding under the Target-Based Collaboration is $[**], Company may add up to [**] Gene Targets to the Target List for that Target-Based Collaboration, which Gene Targets shall be deemed Selected Targets. If at any point during the Collaboration Period, there is a reduction in the levels of Committed Funding under a given Target-Based Collaboration, Company shall notify Institutions of such reduction and the Target List for such Target-Based Collaboration shall be adjusted accordingly to reflect such reduction in Committed Funding.Promptly after the date of execution of any Target-Based Collaboration under which Selected Targets are to be selected, Company shall notify Institutions and the Gatekeeper thereof, and shall include in such notice the amount of Committed Funding under such Target-Based Collaboration.

2.6.5.4.*Gatekeeper Inquiry*. For any Proposed Product for which a Bona Fide Proposal has been provided to Institutions, prior to providing a Proposed Product Notice with respect to such Proposed Product to Company in accordance with Section 2.6.1, Institutions shall inquire of the Gatekeeper in writing whether or not the Gene Target to which the applicable Proposed Product is directed is a Selected Target (such inquiry, the "**Gatekeeper Inquiry**," the date of such inquiry, the "**Gatekeeper Inquiry Date**"); provided that, if no Gatekeeper is appointed at such time, then Institutions may provide a Proposed Product Notice directly to Company under Section 2.6.1 without the requirement of submitting a Gatekeeper Inquiry and the provisions of Section 2.6.5 shall not apply. The Gatekeeper shall, within the period beginning on the [**] business day and ending on the [**] business day following Institutions' request, notify Institutions in writing whether or not such Gene Target is a Selected Target (such notice, the "**Gatekeeper Notice**"). The Gatekeeper Notice shall note if a Selected Target is a Potential Target. If such Gene Target is a Selected Target, the Gatekeeper Notice shall include the Selection Date for such Selected Target, and the provisions of Section 2.6.5.5 and 2.6.5.6 shall apply. If such Gene Target is not a Selected Target, then Institutions may provide Company with a Proposed Product Notice with respect to the Proposed Product that is directed to the applicable Gene Target and the provisions of Sections 2.6.2 - 2.6.4 shall apply. If the Gatekeeper does not timely provide a Gatekeeper Notice to Institutions, then Institutions may notify Company in writing thereof ("**Gatekeeper Non-Performance Notice**") and Company may notify the Gatekeeper of such non-performance. If Institutions do not receive a Gatekeeper Notice within [**] business days of the date of the Gatekeeper Non-Performance Notice, then Institutions may provide a Proposed Product Notice directly to Company under Section 2.6.1 and the provisions of Section 2.6.5 shall not apply. Gatekeeper shall not disclose the existence or nature of a Gatekeeper Inquiry to Company until after the [**] business day following such Gatekeeper Inquiry, at which time Gatekeeper shall notify Company of each Gene Target that is the subject of such Gatekeeper Inquiry. Institutions shall not disclose to any Third Party whether a Gene Target is a Selected Target or otherwise is under research, development and/or commercialization by Company or its Affiliate or Sublicensee; provided, however, that for any Selected Target that is the subject of a Gatekeeper Inquiry during the Collaboration Period for such Selected Target, Institutions shall be entitled to inform the Proposing Party that provided the Bona Fide Proposal for the Proposed Product directed at the applicable Selected Target of the date on which such Gene Target that is a Selected Target may become available for a renewed Bona Fide Proposal, such date to correspond with the expiration of the Collaboration Period for the applicable Selected Target. If such Proposing Party provides such renewed Bona Fide Proposal, and Institutions provide to Company a corresponding

Proposed Product Notice based on such Bona Fide Proposal, then the provisions of Section 2.6.5.5(b) shall apply to such Proposed Product Notice.

2.6.5.5.*Time-Limited Preclusion of March-In for Selected Targets*.

(a) For a period of [**] from the Selection Date (the "**Collaboration Period**"), Company shall not be required to provide a Current Development Demonstration in accordance with Section 2.6.2 hereof, or elect a Proposed Product Option in accordance with Section 2.6.3 hereof, and Institutions shall have no right to grant a Proposed Product License, for any Proposed Product directed to a Selected Target, provided that the Selection Date for such Selected Target is within [**] from the execution date of the Target-Based Collaboration under which the Selected Target has been selected.

(b) Upon expiration of the Collaboration Period for a given Selected Target, if Institutions provide Company with a Proposed Product Notice for a Proposed Product directed to such Selected Target, Company shall be required to provide to Institutions a Current Development Demonstration for such Proposed Product. If Company fails to provide a Current Development Demonstration for such Proposed Product, then Institutions shall be entitled to grant the Proposing Party a Proposed Product License for such Proposed Product.

2.6.5.6.*Other Limitations on Selected Targets*.

(a) Once a given Gene Target has been selected as a Selected Target under a given Target-Based Collaboration, such Gene Target may not be selected as a Selected Target under any other Target-Based Collaboration if such Gene Target has been the subject of a Gatekeeper Inquiry. The foregoing provision shall not apply to a Potential Target that was removed from the Target List prior to the execution of the Target-Based Collaboration under which such Potential Target was selected.

(b) The Collaboration Period shall apply in lieu of, and not in addition to, the [**]month periods set forth in Section 2.6.3. Once a given Gene Target has been selected as a Selected Target under a given Target-Based Collaboration, the Proposed Product Option shall not apply to Proposed Products directed to such Gene Target.

(c) Selected Targets may be dropped from the Target List upon notice by Company to Gatekeeper; provided that, once a Selected Target has been dropped from the Target List for a given Target-Based Collaboration (other than a Selected Target that is a Potential Target at the time it is dropped), it may not again be selected to the Target List for such Target-Based Collaboration.

2.6.6.Processing of Proposed Products. Company shall not be required to simultaneously prepare or carry-out an Internal Development Plan or Collaboration Plan under Section 2.6.3 (to "**Process**") for more than [**] Proposed Products in accordance with the timing requirements set forth in Section 2.6.3 at any one time. If Institutions provide a Proposed Product Notice for which Company fails to make a Current Development Demonstration, and Company is currently Processing [**] other Proposed Products on the Proposed Product Notice Date for the Proposed Product that is the subject of such Proposed Product Notice, then the time periods set forth in Section 2.6.3 for Processing of any such additional Proposed Product Notice by Company

shall each be extended by a period equal to the result of multiplying (a) [**] months times (b) (i) [**] if the number of Proposed Products being Processed by Company on the relevant Proposed Product Notice Date is more than [**] and less than or equal to [**], (ii) [**] if the number of Proposed Products being Processed by Company on the relevant Proposed Product Notice Date is more than [**] and less than or equal to [**], (iii) [**] if the number of Proposed Products being Processed by Company on the relevant Proposed Product Notice Date is more than [**] and less than or equal to [**], and (iv) [**] if the number of Proposed Products being Processed by Company on the relevant Proposed Product Notice Date is more than [**] ("**Proposed Product Extension Period**"). During such Proposed Product Extension Period for a given Proposed Product, Institutions shall not be permitted to grant a Proposed Product License to such Proposed Product. If the number of Proposed Products being Processed by Company on the relevant Proposed Product Notice Date is more than [**], Company shall have no obligation to Process additional Proposed Products until the number of Proposed Products being Processed by Company is fewer than [**], and the Proposed Product Extension Period shall be extended until, and shall be recalculated at, such time.

2.6.7.Listed Companies. Institutions may not grant a Proposed Product License to any Listed Company.

2.7. Technology Transfer

2.7.1.Transfer and Use. Within [**] days of the Effective Date, Institutions shall deliver to Company the Institution Materials. Company shall reimburse Institutions for the reasonable cost of providing the Institution Materials including costs incurred in the production and shipment of such materials. Institutions hereby grant Company the non-exclusive right to use the Institution Materials solely for purposes of researching, developing or commercializing Licensed Products, Licensed Services, Enabled Products and Enabled Services in accordance with the terms and conditions of this Agreement and otherwise for any purpose in conjunction with the exercise by the Company of its rights under the licenses granted to Company pursuant to Section 2.1. Company may sublicense its rights to use the Institution Materials in connection with any Sublicense and may subcontract its rights to use the Institution Materials in connection with any subcontract of other rights pursuant to Section 2.4. Unless Institutions otherwise give express written consent, Company shall not (a) use the Institution Materials for any purpose other than for the foregoing purposes or (b) use the Institution Materials for testing in, treatment of, or any administration to, humans. Upon termination of this Agreement, at the request of the Institution from which the applicable Institution Materials originated, Company shall either return all quantities of such Institution Materials in its possession or control to such Institution or else destroy such Institution Materials and immediately certify such destruction to Institution in writing. Company shall cause its employees and agents to comply with its obligations under this Section 2.7.

2.7.2.Structure / Identity. Notwithstanding anything in this Agreement to the contrary, Institutions shall not be obligated to disclose at any time the structure or composition of the Institution Materials. Company acknowledges that the Institution Materials are experimental in nature and Company shall comply with all laws and regulations applicable to the handling and use of the Institution Materials.

2.7.3.Ownership of Breach Inventions. In the event that Company uses or permits any use of the Institution Materials for a purpose or in a manner in breach of Section 2.7.1, the results of such unauthorized use, and any discoveries or inventions which arise from any such use, whether patentable or not, shall belong solely and exclusively to such Institution(s) (and/or MIT, if applicable) ("**Breach Inventions**"). Company shall and hereby does assign to such Institution(s) (and/or MIT, if applicable) all of its right, title and interest in and to all such Breach Inventions. Company shall cooperate with such Institution(s) (and/or MIT, if applicable) to execute and deliver any and all documents that such Institution(s) (and/or MIT, if applicable) deems reasonably necessary to perfect and enforce its rights hereunder to such Breach Inventions. Prior to the effectuation of such assignment, Company shall and hereby does grant to such Institution(s) (and/or MIT, if applicable) an exclusive, worldwide, perpetual, fully-paid up, royalty-free, irrevocable license (with the right to grant sublicenses) to make, use, sell, have made, have sold, offer for sale, and import such Breach Inventions and otherwise exploit all intellectual property rights therein.

2.8. US Manufacturing. Company agrees that any Licensed Products used or sold in the United States that are subject to 35 U.S.C. §§ 201-211 and the regulations promulgated thereunder, as amended, or any successor statutes or regulations shall, to the extent required by law, be manufactured substantially in the United States.

2.9. No Other Grant of Rights. Except as expressly provided herein, nothing in this Agreement shall be construed to confer any ownership interest, license or other rights upon Company or its Affiliates or Sublicensees by implication, estoppel or otherwise as to any technology, intellectual property rights, products or biological materials of Institutions or MIT, or any other entity, regardless of whether such technology, intellectual property rights, products or biological materials are dominant, subordinate or otherwise related to any Patent Rights.

3. DEVELOPMENT AND COMMERCIALIZATION.

3.1. Diligence; Development Milestones. Company shall use commercially reasonable efforts and shall cause its Affiliates and Sublicensees to use commercially reasonable efforts: (a) to research and develop Licensed Products within the Field; (b) to introduce Licensed Products within the Field into the commercial market; and (c) to market Licensed Products within the Field following such introduction into the market and make such Licensed Products reasonably available to the public. In addition, Company, by itself or through its Affiliates or Sublicensees, shall achieve each of the Development Milestones within the time periods specified in Exhibit 3.1. In order for Company to satisfy a given Development Milestone, at least one Valid Claim of at least one Patent Right within each Patent Rights Category must Cover a Licensed Product that achieves such Development Milestone. If at least one Valid Claim of at least one Patent Right within a given Patent Rights Category does not Cover a Licensed Product that achieves the applicable Development Milestone, then Company shall be deemed not to have achieved such Development Milestone with respect to such Patent Rights Category (the "**Non-Achieved Category**").

3.1.1.CRISPR Patent Rights or TALE Patent Rights. If such Non-Achieved Category is the CRISPR Patent Rights category or the TALE Patent Rights category, each Institution may give written notice to Company stating such Institution's intention to terminate the

license granted hereunder with respect to the Patent Rights included in such Non-Achieved Category (the CRISPR Patent Rights or the TALE Patent Rights) and controlled by such Institution (such notice, the "**Category Termination Notice**"). Company may, within [**] business days of receipt of the Category Termination Notice, provide a list, on a country-by country basis, of Valid Claims within the applicable Patent Rights Category to be terminated that Company reasonably believes would, if presented on a stand-alone basis, be included in either the CRISPR Patent Rights category or the TALE Patent Rights category (if such Patent Rights Category is not a Non-Achieved Category) and together with such list shall provide a reasonably detailed written explanation of the basis for the proposed recategorization of each such Valid Claim (the "**Response Notice**"). If Company does not provide a Response Notice within [**] business days of Company's receipt of the Category Termination Notice, then Institution may provide notice of termination with respect to the Patent Rights controlled by such Institution within the Patent Rights Category to be terminated, the exclusive and/or non-exclusive license under such Valid Claims or Patent Rights granted hereunder shall terminate in accordance with such notice by Institution, and Institution shall be free without notice or obligation to Company to use or grant rights in and to such Patent Rights and Valid Claims such Institution controls, without limitation. If Company provides a Response Notice, then upon receipt of the Response Notice Institution may provide notice of termination, effective in accordance with such notice, with respect to any Valid Claims or Patent Rights within the Patent Rights Category to be terminated that are controlled by such Institution and are not identified in the Response Notice, the exclusive and/or non-exclusive license under such Valid Claims or Patent Rights granted hereunder shall terminate in accordance with such notice by Institution, and such Institution shall be free without notice or obligation to Company to use or grant rights in and to such Patent Rights and Valid Claims such Institution controls, without limitation. With respect to Valid Claims of the Non-Achieved Category that are included in Company's Response Notice, within [**] calendar days of Institution's receipt of such notice (the "**Response Period**"), if the Institution controlling such Valid Claims does not agree that the identified Valid Claims should be recategorized, such Institution shall notify Company thereof and Company shall be entitled, within [**] business days of receipt of such notice from Institution, to notify Institution that Company elects to submit the matter to a qualified Third Party expert mutually agreed by the Parties (and paid for by Company), which submission shall occur within [**] days of Company's notice of such election, for determination by such Third Party expert whether categorization of such Valid Claims into the other Patent Rights Category (either the CRISPR Patent Rights category or the TALE Patent Rights category) is appropriate, which determination shall be binding upon the Parties. If (i) the Institution controlling such Valid Claims does not notify Company of such disagreement within the Response Period, (ii) within the Response Period such Institution notifies Company in writing that it agrees that the identified Valid Claims in the Response Notice should be recategorized, or (iii) the qualified Third Party expert determines that such Valid Claims would, if presented on a stand-alone basis, be categorized in the other Patent Rights Category (either the CRISPR Patent Rights or TALE Patent Rights category), then in each case such Valid Claims shall be recategorized accordingly into the other Patent Rights Category. If (a) Company does not notify the Institution of its election to submit the matter to a Third Party expert, or does not submit the matter in accordance with the requirements above, (b) the Third Party expert determines that some or all of such Valid Claims would not, if presented on a stand-alone basis, be categorized in another Patent Rights Category or (c) Company notifies Institutions in writing that Company agrees that some or all of the Valid Claims identified in the Response Notice should not be recategorized, then in each case such Valid Claims shall not

be recategorized, Institution may provide notice of termination with respect to such Valid Claims or Patent Rights within the Patent Rights Category to be terminated, the exclusive and/or non-exclusive license under such Valid Claims or Patent Rights granted hereunder shall terminate in accordance with such notice by Institution and such Institution shall be free without notice or obligation to Company to use or grant rights in and to such Patent Rights and Valid Claims such Institution controls, without limitation.

3.1.2.Delivery Patent Rights. If such Non-Achieved Category is the Delivery Patent Rights, then the relevant Institution may, upon written notice to Company thereof, terminate the exclusive and/or non-exclusive license under the Valid Claims and Patent Rights within the Delivery Patent Rights granted hereunder in accordance with such notice by such Institution, in which case such Institution shall be free without notice or obligation to Company to use or grant rights in and to such Patent Rights and Valid Claims such Institution controls, without limitation; provided that the exclusive license under Valid Claims of the Delivery Patent Rights shall be converted to a non-exclusive license and shall remain in effect solely with respect to any existing Licensed Products that are Covered by such Valid Claims and have received Regulatory Approval, or are being developed under an IND, as of the effective date of termination of the license under the Delivery Patent Rights.

3.2. Development Plan; Adjustments. The Development Plan for the development and commercialization of Licensed Products, Licensed Services, Enabled Products and Enabled Services is attached hereto as Exhibit 3.2. Company shall be entitled, from time to time, to make such commercially reasonable adjustments to the Development Plan as Company believes, in its good faith judgment, are needed in order to improve Company's ability to meet the Development Milestones in Exhibit 3.1.

3.3. Reporting. Within [**] days after the end of each Calendar Year, Company shall furnish Institutions with:

3.3.1.a written report summarizing its, its Affiliates' and its Sublicensees' efforts during the prior year to develop and commercialize Licensed Products within the Field, including: (a) research and development activities, including information regarding specific Licensed Products and Enabled Products in development and their therapeutic applications; (b) status of applications for Regulatory Approvals; (c) commercialization efforts; and (d) marketing efforts; which report must contain a sufficient level of detail for Institutions to assess whether Company is in compliance with its obligations under Article 3 and a discussion of intended efforts for the then current year. Together with each report prepared and provided under this Section 3.3.1, Company shall provide Institutions with a copy of the then-current Development Plan which shall include sufficient detail to enable Institutions to assess what Licensed Products and Enabled Products are in development and the status of such development; and

3.3.2.a brief written report summarizing its, its Affiliates' and its Sublicensees' efforts during the prior year to develop and commercialize Licensed Products outside of the Field, Enabled Products, Licensed Services and Enabled Services.

3.4. Failure to Meet Development Milestone; Opportunity to Cure. If Company believes that, despite using commercially reasonable efforts, it will not achieve a Development

Milestone, it may notify Institutions in writing in advance of the relevant deadline. Company shall include with such notice (a) a reasonable explanation of the reasons for such failure (lack of finances or development preference for a non-Licensed Product shall not constitute reasonable basis for such failure) ("**Milestone Explanation**") and (b) a reasonable, detailed, written plan for promptly achieving a reasonable extended and/or amended milestone, which plan shall include information regarding which Institution's Patent Rights Cover the Licensed Product that will achieve such milestone ("**Milestone Plan**"). If Company so notifies Institutions, but fails to provide Institutions with both a Milestone Explanation and Milestone Plan, then Company shall have an additional [**] days or until the original deadline of the relevant Development Milestone, whichever is later, to meet such milestone. Company's failure to do so shall constitute a material breach of this Agreement and Institutions shall have the right to terminate this Agreement upon written notice to Company. If Company so notifies Institutions and provides Institutions with a Milestone Explanation and Milestone Plan, both of which are reasonably acceptable to the Institution(s) whose Patent Rights Cover the applicable Licensed Product that is the subject of the Milestone Plan, then Exhibit 3.1 shall be amended automatically to incorporate the extended and/or amended milestone set forth in the Milestone Plan. If Company so notifies Institutions and provides Institutions with a Milestone Explanation and Milestone Plan, but the Milestone Explanation is not reasonably acceptable to the Institution(s) whose Patent Rights Cover the applicable Licensed Product that is the subject of the Milestone Plan (e.g., Company asserts lack of finances or development preference for a non-Licensed Product), then such Institution(s) shall notify Company that the Milestone Explanation is not acceptable and explain to Company why the Milestone Plan is not acceptable and Company shall have an additional [**] days or until the original deadline of the relevant Development Milestone, whichever is later, to meet such milestone. Company's failure to do so shall constitute a material breach of this Agreement, and Institutions shall have the right to terminate this Agreement upon written notice to Company. If Company so notifies Institutions and provides Institutions with a Milestone Explanation and Milestone Plan, but the Milestone Plan is not reasonably acceptable to the Institution(s) whose Patent Rights Cover the applicable Licensed Product that is the subject of the Milestone Plan, then such Institution(s) shall notify Company that the Milestone Plan is not reasonably acceptable, explain to Company why the Milestone Plan is not reasonably acceptable and shall provide Company with suggestions for a reasonably acceptable Milestone Plan. Company shall have one opportunity to provide Institutions with a Milestone Plan reasonably acceptable to the Institution(s) whose Patent Rights Cover the applicable Licensed Product that is the subject of the Milestone Plan within [**] days of the notice from Institution(s) described in the previous sentence, during which time the Institution(s) whose Patent Rights Cover the applicable Licensed Product that is the subject of the Milestone Plan agrees to work with Company in its effort to develop a reasonably acceptable Milestone Plan. If, within such [**] days, Company provides Institutions with a Milestone Plan reasonably acceptable to the Institution(s) whose Patent Rights Cover the applicable Licensed Product that is the subject of the Milestone Plan, then Exhibit 3.1 shall be amended automatically to incorporate the extended and/or amended milestone set forth in the Milestone Plan. If, within such [**] days, Company fails to provide a Milestone Plan reasonably acceptable to the Institution(s) whose Patent Rights Cover the applicable Licensed Product that is the subject of the Milestone Plan, then Company shall have an additional [**] days or until the original deadline of the relevant Development Milestone, whichever is later, to meet such milestone. Company's failure to do so shall constitute a material breach of this Agreement and Institutions shall have the right to terminate this Agreement upon written notice to Company. For

clarity, if Company fails to achieve a Development Milestone and does not avail itself of the procedure set forth in this Section 3.4, then Institutions may treat such failure as a material breach and terminate this Agreement upon written notice to Company. Disputes arising under this Section 3.4 shall not be subject to resolution by the Executive Officers under Section 11.7.

4. CONSIDERATION FOR GRANT OF LICENSE.

4.1. Division of Consideration. Each element of consideration set forth in this Article 4 (i.e., the License Issue Fee, each Maintenance Fee, each Milestone Payment, all Sublicense Income, all Royalties and the Shares) shall be provided by Company to each Institution in split amounts, with [**] percent ([**]%) of the applicable consideration paid to Harvard and [**] percent ([**]%) of the applicable consideration paid to Broad in accordance with the payment methods set forth in Section 5.5 hereof.

4.2. License Issue Fee. Company shall pay Institutions a non-refundable license fee ("**License Issue Fee**") of two hundred forty thousand U.S. Dollars ($240,000), due and payable within [**] days after the Effective Date.

4.3. Annual License Maintenance Fees. Company agrees to pay Institutions annual license maintenance fees ("**Maintenance Fees**") as follows:

Calendar Years	*Maintenance Fee*
2016 - [**]	[**]
[**]	[**]
[**] and each subsequent Calendar Year during the Term	[**]

4.3.1.Each Maintenance Fee shall be due and payable on January 1st of the Calendar Year to which such fee applies and shall be creditable against any Royalties due and payable under Section 4.5 below with respect to Licensed Products, Licensed Services, Enabled Products or Enabled Services sold in the same Calendar Year that such Maintenance Fee was due.

4.4. Milestone Payments.

4.4.1.Schedule 1 Products.

4.4.1.1.*Milestone Payments for Schedule 1 Products*. Company shall pay Institutions the Milestone Payments set forth in this Section 4.4.1.1 with respect to each Single Schedule 1 Product to achieve each Milestone Event, regardless of whether such Milestone Event is achieved by Company, an Affiliate of Company or a Sublicensee:

Milestone Event	*Milestone Payment*
[**]	[**]
[**]	[**]
[**]	[**]
[**]	[**]
[**]	[**]

Company shall notify Institutions in writing within [**] days following the achievement of each Milestone Event described in Section 4.4.1.1, and shall make the appropriate Milestone Payment within [**] days after the achievement of such Milestone Event. Each Milestone Payment is payable only once for each Single Schedule 1 Product. The Milestone Events set forth in Section 4.4.1.1 are intended to be successive; if a Single Schedule 1 Product is not required to undergo the event associated with a particular Milestone Event for a Single Schedule 1 Product ("**Skipped Milestone**"), such Skipped Milestone shall be deemed to have been achieved upon the achievement by such Single Schedule 1 Product of the next successive Milestone Event ("**Achieved Milestone**"); provided that the Milestone Event for [**] shall not be deemed to be successive with [**] (i.e., if the Milestone Event for [**] occurs prior to the Milestone Event for [**], the Milestone Event for [**] shall not be deemed a Skipped Milestone). Payment for any Skipped Milestone that is owed in accordance with the provisions of this Section 4.4.1.1 shall be due within [**] days after the achievement of the Achieved Milestone.

4.4.1.2.*Sales Milestones for Schedule 1 Products*. Company shall pay Institutions, within [**] days of the end of the Calendar Year in which the following sales Milestone Events are first achieved, the following Milestone Payments with respect to each Single Schedule 1 Product to achieve each sales Milestone Event, regardless of whether such Milestone Event is achieved by Company, an Affiliate of Company or a Sublicensee, or a combination thereof:

Milestone Event	*Milestone Payment*
$[**] in aggregate Net Sales	[**]
$[**] in aggregate Net Sales	[**]

4.4.1.3.*Adjustment for Enabled Products*. The Milestone Payments set forth in Section 4.4.1.1 or 4.4.1.2 above for Single Schedule 1 Products shall be reduced by [**]% for any Single Schedule 1 Product that is an Enabled Product.

4.4.2.Schedule 2 Products.

4.4.2.1.*Milestone Payments for Schedule 2 Products*. Company shall pay Institutions the Milestone Payments set forth in this Section 4.4.2.1 with respect to each Single

Schedule 2 Product to achieve each Milestone Event, regardless of whether such Milestone Event is achieved by Company, an Affiliate of Company or a Sublicensee:

Milestone Event	*Milestone Payment*
[**]	[**]
[**]	[**]
[**]	[**]
[**]	[**]
[**]	[**]
[**]	[**]

* Milestone Events subject to Change of Control Multiplier in accordance with Section 4.4.2.4.
[**].

Company shall notify Institutions in writing within [**] days following the achievement of each Milestone Event described in Section 4.4.2.1, and shall make the appropriate Milestone Payment within [**] days after the achievement of such Milestone Event. Each Milestone Payment is payable only once for each Single Schedule 2 Product. The Milestone Events set forth in Section 4.4.2.1 are intended to be successive; if a Skipped Milestone occurs with a particular Milestone Event for a Single Schedule 2 Product, such Skipped Milestone shall be deemed to have been achieved upon the achievement by such Single Schedule 2 Product of the next successive Milestone Event; provided that the Milestone Events based on [**] shall not be deemed to be successive with each other (i.e., if the Milestone Event for [**] occurs prior to the Milestone Event for [**], the Milestone Event for [**] shall not be deemed a Skipped Milestone). Payment for any Skipped Milestone that is owed in accordance with the provisions of this Section 4.4.2.1 shall be due within [**] days after the achievement of the Achieved Milestone.

4.4.2.2.*Sales Milestones*. Company shall pay Institutions, within [**] days of the end of the Calendar Year in which the following sales Milestone Events are first achieved, the following Milestone Payments with respect to each Single Schedule 2 Product to achieve each sales Milestone Event, regardless of whether such Milestone Event is achieved by Company, an Affiliate of Company or a Sublicensee, or a combination thereof:

Milestone Event	*Milestone Payment*
$[**] in aggregate Net Sales	[**]
$[**] in aggregate Net Sales	[**]

4.4.2.3.*Adjustment for Enabled Products*. The Milestone Payments set forth in Section 4.4.2.1 or 4.4.2.2 above for Single Schedule 2 Products shall be reduced by [**]% for any Single Schedule 2 Product that is an Enabled Product.

4.4.2.4. *Change of Control Multiplier*. In the event that a Change of Control of Company occurs at any time during the Term, the Milestone Payments for those Milestone Events designated by an asterisk (*) in Section 4.4.2.1 that have not yet been paid by Company shall be increased by [**]% ("**Change of Control Multiplier**") of the Milestone Payments set forth in Section 4.4.2.1.

4.4.2.5.*Milestone Payments for Schedule 1 Products and Schedule 2 Products*. In the event that a Licensed Product or Enabled Product is both a Schedule 1 Product and a Schedule 2 Product, then Company shall pay the applicable Milestone Payment based on whether the achievement of each Milestone Event first occurred with respect to development, regulatory approval or sales of a Licensed Product or Enabled Product as a Single Schedule 1 Product or Single Schedule 2 Product, with simultaneous achievement being deemed to have first occurred with respect to a Licensed Product or Enabled Product as a Single Schedule 2 Product. If achievement of a Milestone Event first occurs with respect to development, regulatory approval or sales of a Licensed Product or Enabled Product as a Single Schedule 1 Product, Company shall pay the difference between the applicable Milestone Payment for a Single Schedule 2 Product and the applicable Milestone Payment for a Single Schedule 1 Product if such Licensed Product or Enabled Product thereafter achieves such Milestone Event with respect to development, regulatory approval or sales as a Single Schedule 2 Product. If achievement of a Milestone Event first occurs with respect to development, regulatory approval or sales of a Licensed Product or Enabled Product as a Single Schedule 2 Product, no additional Milestone Payments shall be due if such Licensed Product or Enabled Product thereafter achieves such Milestone Event with respect to development, regulatory approval or sales as a Single Schedule 1 Product. For clarity, under no circumstances shall Company pay Milestone Payments for a Licensed Product or Enabled Product that are more than the Milestone Payments set forth for a Single Schedule 2 Product.

4.4.3.Agricultural Products.

4.4.3.1.Company shall pay Institutions the Milestone Payments set forth in this Section 4.4.3.1 with respect to each Single Ag Product to achieve each Milestone Event, regardless of whether such Milestone Event is achieved by Company, an Affiliate of Company or a Sublicensee:

Milestone Event	*Milestone Payment*
[**]	[**]
[**]	[**]
[**]	[**]
[**]	[**]

[**].

Company shall notify Institutions in writing within [**] days following the achievement of each Milestone Event described in Section 4.4.3.1, and shall make the appropriate Milestone Payment within [**] days after the achievement of such Milestone Event. Each Milestone Payment is payable only once for each Single Ag Product. The Milestone Events set forth in Section 4.4.3.1 are intended to be successive; if a Skipped Milestone occurs with a particular Milestone Event for a Single Ag Product, such Skipped Milestone shall be deemed to have been achieved upon the achievement by such Single Ag Product of the next successive Milestone Event. Payment for any Skipped Milestone that is owed in accordance with the provisions of this Section 4.4.3.1 shall be due within [**] days after the achievement of the Achieved Milestone.

4.4.4.Milestone Reporting. Company shall report to Institutions the dates on which it achieves the Milestone Events set forth in Sections 4.4.1, 4.4.2 and 4.4.3 within [**] days of the occurrence of each such Milestone Event.

4.4.5.Replacement Products. If (A) development of a Licensed Product (other than an Ag Product) is terminated after any Milestone Payment set forth in Section 4.4.1.1 or 4.4.2.1, as applicable, has been made with respect to such Licensed Product and (B) another Licensed Product is selected to replace the terminated Licensed Product and the selected Licensed Product is for the same, substantially similar or closely related indication and targets the same Gene Target as the terminated Licensed Product ("**Replacement Product**"), then there shall be no payment due upon achievement of the same milestone by such Replacement Product for which Institutions already received a Milestone Payment for the original Licensed Product.

4.5. Royalties.

4.5.1.Royalty Rates. Company shall pay to Institutions running royalties ("**Royalties**") on Net Sales of Licensed Products, Licensed Services, Enabled Products, and Enabled Services during the applicable Royalty Term at the applicable royalty rate set forth below within [**] days following the last day of the Calendar Quarter in which such Royalty accrues. The Parties acknowledge that Royalties shall be determined on a product/service-by-product/service, and country-by-country basis. If the manufacture, use, performance or sale of any Licensed Product is Covered by more than one Valid Claim of the Patent Rights, multiple Royalties shall not be due as a result of being so Covered.

4.5.1.1.*Royalty Rates for Licensed Products and Licensed Services*

Category of product or service	*Royalty Rate*
Licensed Product [**]	[**]% of Net Sales by Company, its Affiliates, and Sublicensees
Licensed Product [**]	[**]% of Net Sales by Company and its Affiliates

Licensed Product [**]	[**]% of Net Sales by Company, its Affiliates, and Sublicensees
Licensed Service**	[**]% of Net Sales by Company, its Affiliates, and Sublicensees

** [**].

For clarity, upon expiration of the last Valid Claim within the Patent Rights Covering the applicable Licensed Product or the Licensed Service above, such Licensed Product or Licensed Service shall be deemed an Enabled Product or Enabled Service for which the Royalty rates set forth in Section 4.5.1.2 shall apply for the remainder of the Royalty Term.

4.5.1.2.*Royalty Rates for Enabled Products and Enabled Services*

Category of Enabled Product	*Royalty Rate*
Enabled Product [**]	[**] % of Net Sales by Company, its Affiliates, and Sublicensees
Enabled Product [**]	[**]% of Net Sales by Company and its Affiliates
Enabled Product [**]	[**]% of Net Sales by Company, its Affiliates, and Sublicensees
Enabled Service**	[**]% of Net Sales by Company, its Affiliates, and Sublicensees

** [**].

4.5.2.Third Party Royalty Offset. If Company is legally required by a future court order, settlement agreement, contract, or other legally binding written commitment to make payments to a Third Party of running royalties on net sales of Licensed Products or Enabled Products for a license under or the use of patent rights held by such Third Party that Cover such Licensed Products or Enabled Products and are necessary for the commercialization of such Licensed Products or Enabled Products, then Company shall be entitled to credit up to [**]percent ([**]%) of the amounts actually paid by Company to such Third Party against the Royalties due to Institutions for such Licensed Products or Enabled Products under Section 4.5.1 of this Agreement; provided, however, that as a condition of the offset in this Section 4.5.2, Company shall use commercially reasonable efforts to include a provision in any agreement with such Third Party executed after the Effective Date requiring that payment of royalties by Company to such Third Parties must be offset as a result of Royalties payable to Institutions for the Patent Rights by at least the same percentage of net sales as Institutions have offset against their Royalties pursuant to this Section 4.5.2. In the event Company determines that the use of such Third Party patent

rights is necessary for the commercialization of Licensed Products or Enabled Products, and takes a credit against Royalties due to Institutions under this Agreement, then in the royalty report due to Institutions under 5.1.1 at the time such credit is taken, Company shall include a calculation of the credit taken and, with the first such royalty report on which such credit is taken, the basis for Company's determination of commercial necessity. In no event shall payments to Institutions be reduced pursuant to this Section 4.5.2 such that Institutions receive less than [**] percent ([**]%) of the rates set forth in Section 4.5.1. Any amounts that are not offset during a reporting period shall not be creditable against payments arising in subsequent reporting periods.

4.5.3.Patent Challenge**.** In the event that Company or any of its agents, Affiliates or Sublicensees is or becomes a Challenging Party, then (a) Company shall provide Institutions with at least [**] days' notice prior to taking any such action, (b) Company shall pay all reasonable costs, fees and expenses associated with such Patent Challenge that are incurred by Institutions (or MIT, as applicable) and their trustees, managers, officers, agents, employees, faculty, affiliated investigators, personnel, and staff, including reasonable attorneys' fees and all reasonable costs associated with administrative, judicial or other proceedings, within [**] days after receiving an invoice from Institutions for same; (c) the exclusive licenses granted in this Agreement may, as of the date of initiation of said challenge or opposition, upon notice by Institutions to Company, be converted by Institutions at their option into a non-exclusive license for the remainder of the Term, and in such event Institutions shall have the right to grant licenses under the Patent Rights to third parties, subject to the then-existing non-exclusive license provided herein; (d) any fees, royalties, milestones or revenues payable to Institutions under Sections 4.2 through 4.6 shall double in amount if and when any Patent Right survives the Patent Challenge such that it remains valid in whole or in part; and (e) at any time after the Patent Challenge is brought, Institution may, at its option, terminate this Agreement according to Section 10.2; provided that if any of subsections (a) through (e) are held invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect any of the other said subsections. Notwithstanding any provision of this Agreement to the contrary, Company shall not have the right to assume or participate in the defense, settlement or other disposition of such Patent Challenge through its status as licensee under this Agreement, but shall pay associated costs, fees and expenses as provided in this Section 4.5.3. The Parties agree that any challenge or opposition to a Patent Right by Company may be detrimental to Institutions (or MIT, as applicable), and that the above provisions shall constitute reasonable liquidated damages to reasonably compensate Institutions (or MIT, as applicable) for any loss they may incur as a result of Company taking such action.

4.6. Sublicense Income. Company shall pay Institutions a percentage of Sublicense Income within [**] days following the last day of the Calendar Quarter in which such Sublicense Income is received by Company, in accordance with the rates set forth in the following Sections 4.6.1 and 4.6.2. For the avoidance of doubt, in the event any Sublicense transfers rights granted or transferred by Institutions under this Agreement along with rights owned by the Company or granted to the Company by a Third Party, Company shall pay to Institutions the following percentages of all Sublicense Income received by Company or its Affiliates under such Sublicense without deduction from or apportionment of any part of such consideration. Company agrees that all rights relevant to making, using, selling, offering to sell or importing particular Licensed Products, Licensed Services, Enabled Products or Enabled Services shall be included in or deemed to be included in the same Sublicense under which the rights granted or otherwise transferred

to Company hereunder are granted with respect to such Licensed Products, Licensed Services, Enabled Products or Enabled Services for the purpose of calculating Sublicense Income.

4.6.1.Products and Services for the Prevention or Treatment of Human Disease. For Sublicenses related to Licensed Products, Licensed Services, Enabled Products or Enabled Services for the treatment and prevention of human disease, Company shall pay to Institutions, within [**] days following the last day of the Calendar Quarter in which such Sublicense Income is received by Company:

4.6.1.1.[**] percent ([**]%) of Sublicense Income received with respect to a Sublicense executed prior to the date on which the Company has [**];

4.6.1.2.[**] percent ([**]%) of Sublicense Income received with respect to a Sublicense executed on or after the date on which the Company has [**];

4.6.1.3.[**] percent ([**]%) of Sublicense Income received with respect to a Sublicense executed on or after the date on which the [**].

4.6.2.All other Products. For Sublicenses related to Licensed Products, Licensed Services, Enabled Products or Enabled Services that are [**], Company shall pay to Institutions, within [**] days following the last day of the Calendar Quarter in which such Sublicense Income is received by Company, [**] percent ([**]%) of Sublicense Income received with respect to such Sublicenses.

4.7. Complex Consideration. Company acknowledges and agrees that the Parties have chosen to apply set royalty rates and milestone payments to the rights granted under this Agreement for Company's convenience in calculating and paying royalties and milestones. In doing so, Company acknowledges and agrees that certain royalty rates and milestones payments chosen incorporate discounts reflecting that certain products and services may not be Covered by the Valid Claims of the Patent Rights but may be based upon, derived from or use the Patent Rights or other licensed intellectual property rights, so that Company, unless explicitly provided otherwise in this Agreement, shall not be entitled to a reduction in the royalty rate or milestone payment, even if it does not at all times need or use a license to specific Patent Rights, until the end of the Royalty Term for such product or service.

4.8. Issuance of Shares.

4.8.1.Issuance. As partial consideration for the license granted hereunder, upon the Effective Date, Company shall issue to Institutions a number of shares of Company's common stock representing in the aggregate four and two-tenths percent (4.2%) of Company's outstanding capital stock on a Fully-Diluted Basis after giving effect to such issuance (the "**Shares**"). Thereafter, Company shall re-issue a total number of Shares initially issued to Broad in the names of Broad and its designees (MIT or MIT's designee, Omega Cambridge SPV L.P. "**Omega**")), as instructed by Broad. Such instruction shall be provided by Broad within [**] days of the Effective Date.

4.8.2.Representations and Warranties by Company. Company hereby represents and warrants to Institutions that:

4.8.2.1.the capitalization table as will be provided by Company upon issuance of the Shares or Anti-Dilution Shares, if applicable, (the "**Cap Table**") sets forth all of the outstanding capital stock of Company on a Fully-Diluted Basis as of the date of issuance of the Shares and Anti-Dilution Shares, respectively;

4.8.2.2.other than as set forth in the Cap Table, as of the date of issuance of the Shares, there are no outstanding shares of capital stock, convertible securities, outstanding warrants, options or other rights to subscribe for, purchase or acquire from Company any capital stock of Company and there are no contracts or binding commitments providing for the issuance of, or the granting of rights to acquire, any capital stock of Company or under which Company is, or may become, obligated to issue any of its securities; and

4.8.2.3.the Shares and the Anti-Dilution Shares, if applicable, when issued pursuant to the terms hereof, shall, upon such issuance, be duly authorized, validly issued, fully paid and nonassessable.

4.8.3.Representations and Warranties by Institutions. Institutions hereby represent and warrant to Company that:

4.8.3.1.Institutions are acquiring the Shares solely for their own account for investment purposes and not with a view to, or for offer or sale in connection with, any distribution thereof;

4.8.3.2.Institutions acknowledge that the Shares are not, and shall not be, registered under the Securities Act of 1933, as amended (the "**Securities Act**"), or any state securities laws, and that the Shares may not be transferred or sold except pursuant to the registration provisions of the Securities Act or pursuant to an applicable exemption therefrom and subject to state securities laws and regulations, as applicable; and

4.8.3.3.Institutions have had an opportunity to discuss the Company's business, management, financial affairs and the terms and conditions of the offering of the Shares with the Company's management and have had an opportunity to review the Company's facilities. Institutions have such knowledge and experience in financial and business matters that they are capable of evaluating the merits and risks of an investment in the Company. Institutions represent that they are an accredited investor (as that term is defined in Rule 501 of Regulation D under the Securities Act).

4.8.4.Anti-Dilution. If, at any time, prior to the achievement of the Funding Threshold (as defined below), Company issues Additional Securities that would cause the Shares to represent less than four and two-tenths percent (4.2%) on a Fully-Diluted Basis, Company shall immediately issue to Institutions and MIT (or Omega, as instructed by MIT) for no additional consideration such additional number of shares of common stock of Company (the "**Anti-Dilution Shares**") such that the Shares plus the Anti-Dilution Shares would then represent in the aggregate four and two-tenths percent (4.2%) of the issued and outstanding shares of Company on a Fully-Diluted Basis, as calculated after giving effect to the anti-dilutive issuance up to the Funding Threshold, but not any issuances in consideration for investment amounts in excess of the Funding Threshold; provided however, that to the extent such Additional Securities are issued pursuant to

an equity incentive plan, Company shall issue the Anti-Dilution Shares upon the earlier of (a) the end of Company's fiscal year in which the issuances took place and (b) the closing of the next preferred stock financing, in each case, calculated as of the date contemplated by (a) or (b), as applicable. Such issuances shall continue only up to, and until such time as Company has achieved, the Funding Threshold. Thereafter, no additional shares shall be due to Institutions or MIT (or its designee Omega) pursuant to this Section 4.8.4. Prior to meeting the Funding Threshold, without the prior written consent of Institutions, Company shall not maintain any interest in any subsidiary that is not one hundred percent (100%) owned by Company or another subsidiary of Company that is one hundred percent (100%) owned by Company and shall not issue, sell or have outstanding any convertible securities, outstanding warrants, options or other rights to subscribe for, purchase or acquire from Company any capital stock of any of its direct or indirect subsidiaries. Company shall issue Anti-Dilution Shares pro rata among the record holders of the Shares at the time of issuance of the Anti-Dilution Shares in proportion to such record holders ownership of the Shares.

4.8.5.Company acknowledges that it has been informed that, pursuant to separate agreement between MIT and Omega, Omega may hereafter become obligated to transfer to MIT any and all of the Shares then owned by Omega. Company agrees that MIT shall be deemed to be the sole shareholder for all purposes of this Section 4.8 with respect to the Shares transferred to MIT by Omega upon such transfer and receipt by Company of written notice from Omega and MIT to that effect.

5. REPORTS; PAYMENTS; RECORDS.

5.1. Reports and Payments.

5.1.1.Reports.Within [**] days after the conclusion of each Calendar Quarter commencing with the first Calendar Quarter in which Net Sales are generated or Sublicense Income is received, Company shall deliver to Institutions a report containing the following information (in each instance, with a product/service-by-product/service and country-by-country breakdown and, in the case of the requirement under Section 5.1.1(c), to the extent such itemized listing of allowable deductions is available from Sublicensees under the terms of the relevant Sublicenses):

(a) the number of units of Licensed Products, Licensed Services, Enabled Products and Enabled Services sold, leased, performed or otherwise transferred, by Invoicing Entities for the applicable Calendar Quarter;

(b) the gross amount billed or invoiced for Licensed Products, Licensed Services, Enabled Products and Enabled Services sold, leased, performed or otherwise transferred by Invoicing Entities during the applicable Calendar Quarter;

(c) a calculation of Net Sales for the applicable Calendar Quarter, including an itemized listing of allowable deductions;

(d) a reasonably detailed accounting of all Sublicense Income received during the applicable Calendar Quarter;

(e) the total amount payable to Institutions in U.S. Dollars on Net Sales and Sublicense Income for the applicable Calendar Quarter, together with the exchange rates used for conversion; and

(f) a list of [**] the Licensed Products and Licensed Services.

Company shall use reasonable efforts to include in each Sublicense a provision requiring the Sublicensee to provide the information required under this Section 5.1.1.

Each such report shall be certified on behalf of Company as true, correct and complete in all material respects with respect to the information required under Sections 5.1.1(a) through 5.1.1(e), and with respect to the information provided under Section 5.1.1(f), Company shall certify that based solely on its commercially reasonable efforts to determine such information, the Company believes such information is true, correct and complete in all material respects. If no amounts are due to Institutions for a particular Calendar Quarter, the report shall so state.

5.2. Payment Currency. All payments due under this Agreement shall be paid in U.S. Dollars. Conversion of foreign currency to U.S. Dollars shall be made as of the last working day of the applicable Calendar Quarter at the applicable conversion rate existing in the United States (as reported in the *Wall Street Journal*) or, solely with respect to Sublicensees, at another commercially reasonable, publicly available, applicable conversion rate as may be provided in a Sublicense. Such payments shall be without deduction of exchange, collection or other charges.

5.3. Records. Company shall maintain, and shall cause its Affiliates and Sublicensees to maintain, complete and accurate records of Licensed Products, Licensed Services, Enabled Products and Enabled Services that are made, used, sold, performed, leased or transferred under this Agreement, any amounts payable to Institutions in relation to such Licensed Products, Licensed Services, Enabled Products or Enabled Services, and all Sublicense Income received by Company and its Affiliates, which records shall contain sufficient information to permit Institutions to confirm the accuracy of any reports or notifications delivered to Institutions under Section 5.1. Company, its Affiliates and/or its Sublicensees, as applicable, shall retain such records relating to a given Calendar Year for at least [**] years after the conclusion of that Calendar Year (the "**Record Retention Period**").

5.3.1.Audit of Company and Affiliates. During the Record Retention Period, Institutions shall have the right, at their expense, to cause an independent, certified public accountant (or, in the event of a non-financial audit, other appropriate auditor) chosen by Institutions and reasonably acceptable to Company to inspect such records of Company and its Affiliates during normal business hours for the purposes of verifying the accuracy of any reports and payments delivered under this Agreement and Company's compliance with the terms hereof. Such accountant or other auditor, as applicable, shall not disclose to Institutions any information other than information relating to the accuracy of reports and payments delivered under this Agreement. The Parties shall reconcile any underpayment or overpayment within [**] days after the accountant delivers the results of the audit. If any audit performed under this Section 5.3.1 reveals an underpayment in excess of [**] percent ([**]%) in any Calendar Year, Company shall reimburse Institutions for all amounts incurred in connection with such audit. Institutions may

exercise its rights under this Section on 5.3.1 [**] per audited entity, [**] and only with reasonable prior notice to the audited entity.

5.3.2. Audit of Sublicensees. During the Record Retention Period, Institutions shall have the right, at their expense, to require Company to make available to an independent, certified public accountant (or, in the event of a non-financial audit, other appropriate auditor) chosen by Institutions and reasonably acceptable to Company, during normal business hours, such information as Company has in its possession with respect to reports and payments from Sublicensees for the purposes of verifying the accuracy of any reports and payments delivered under this Agreement and Company's compliance with the terms hereof. If such information as Company has in its possession is not sufficient for such purposes, Institutions shall have the right, at their expense, to cause Company to exercise its right under a Sublicense to cause an independent, certified public accountant (or, in the event of a non-financial audit, other appropriate auditor) chosen by Institutions and reasonably acceptable to Company to inspect such records of Sublicensee during normal business hours for the purposes of verifying the accuracy of any reports and payments delivered under this Agreement and Company's compliance with the terms hereof. Such accountant or other auditor, as applicable, shall not disclose to Institutions any information other than information relating to the accuracy of reports and payments delivered under this Agreement and then only to the extent such accountant or other auditor may disclose such information to Company under the terms of the relevant Sublicense. If Company does not have the right to conduct an audit of such Sublicensee for the relevant Calendar Year, Company and Institutions shall meet and use reasonable efforts to agree on an appropriate course of action. The Parties shall reconcile any underpayment or overpayment within [**] days after the accountant delivers the results of the audit. If any audit performed under this Section 5.3.2 reveals an underpayment to Institutions in excess of [**] percent ([**]%) in any Calendar Year, Company shall reimburse Institutions for all amounts incurred in connection with such audit. Institutions may exercise its rights under this Section on 5.3.2 [**] per Sublicensee, [**] and only with reasonable prior notice to Company and any audited Sublicensee.

5.4. Late Payments. Any payments by Company that are not paid on or before the date such payments are due under this Agreement shall bear interest at the lower of (a) [**] percent ([**]%) per month and (b) the maximum rate allowed by law. Interest shall accrue beginning on the first day following the due date for payment and shall be compounded quarterly. Payment of such interest by Company shall not limit, in any way, Institutions' right to exercise any other remedies Institutions may have as a consequence of the lateness of any payment.

5.5. Payment Method. Each payment due to Institutions under this Agreement shall be paid by check or wire transfer of funds to each Institutions' account in accordance with written instructions provided by each Institution. If made by wire transfer, such payments shall be marked so as to refer to this Agreement.

5.6. Withholding and Similar Taxes. All amounts to be paid to Institutions pursuant to this Agreement shall be without deduction of exchange, collection, or other charges, and, specifically, without deduction of withholding or similar taxes imposed on Company or other government imposed fees or taxes imposed on Company, except as permitted in the definition of Net Sales.

6. PATENT FILING, PROSECUTION AND MAINTENANCE.

6.1. Control.

6.1.1.Each Institution shall be responsible for the Prosecution of its respective Patent Rights. Subject to Sections 6.1.2-6.1.4, each of the Institutions shall, with respect to any of the Patent Rights so under its control: (a) choose patent counsel; (b) instruct such patent counsel to furnish the Company with copies of all correspondence relating to the Patent Rights received from and sent to the United States Patent and Trademark Office (USPTO) and any other patent office, as well as copies of all proposed responses to such correspondence received from any patent office in time for Company to review and comment on such response; (c) supply Company with a copy of the application as filed, together with notice of its filing date and serial number; (d) supply Company with a draft copy of any proposed preliminary amendment to be filed subsequent to the filing of a non-provisional application within the Patent Right, on the express condition that Company will not propose any claim amendment or new claim that it believes, or has reason to believe, would result in the addition of any new inventor(s) to the application in question; and (e) keep Company advised of the status of actual patent filings related to the Patent Rights. Institutions shall give Company the opportunity to provide comments on and make requests of Institutions concerning the Prosecution of the Patent Rights, and shall consider such comments and requests in good faith; however, final decision-making authority with respect to the Prosecution of the Patent Rights shall vest in Institutions. For the avoidance of doubt, Company's right to review and comment shall not include the right to review draft patent applications prior to filing.

6.1.2.Institutions shall provide notice to Company in the event Prosecution of the Patent Rights involves an interference or derivation proceeding. Upon declaration of any such interference or initiation of any such derivation proceeding, Company's rights under Section 6.1.1, including the right to receive correspondence to or from a patent office and the right to review draft responses, shall be suspended with respect to the Patent Rights involved in the interference or derivation proceeding. Notwithstanding the foregoing, any such interference or derivation proceeding is considered Prosecution of the Patent Rights and Company remains responsible for Institutions' expenses in connection with such Prosecution, including costs and expenses associated with settlement or attempts to settle the interference. Notwithstanding the foregoing, if Company does not have an interest, such as by ownership, license or option, in opposing patents or applications involved in the interference or derivation proceeding, the relevant Institution shall enter into a common interest agreement to facilitate the sharing of the materials set forth in Section 6.1.1(b) with the Company.

6.1.3.In the event that the Prosecution of the Patent Rights involves an interference or derivation proceedings including Patent Rights from both Institutions and naming the Institutions as opposing parties, Institutions shall act in good faith to try to settle such interference.

6.1.4.Notwithstanding the foregoing, if Company or any of its agents, Affiliates or Sublicensees is or becomes a Challenging Party, then Company's rights to participate in Prosecution under Section 6.1.1, including the right to receive correspondence to or from a patent office and the right to review draft responses, shall be suspended during the pendency of the relevant Patent Challenge with respect both to the Patent Rights that are the subject of the Patent Challenge and to any related Patent Rights.

6.1.5.No later than [**] days prior to the deadline for entering into the national/regional phase with respect to any PCT application included in the Patent Rights, Company shall provide the Institution controlling Prosecution of the relevant Patent Rights with a list of countries in which Company would like such Institution to file the patent application (each, a "**List of Countries**"). Such Institution shall consider each List of Countries in good faith and, except as provided below in this Section 6.1.5, shall file national/regional phase applications in all countries on each List of Countries. Notwithstanding anything to the contrary contained in this Agreement, and without intending to limit any of Institutions' rights hereunder, each Institution expressly reserves the right (i) to decline to initiate Prosecution of any of the Patent Rights the Prosecution of which is controlled by such Institution in a Developing Country(ies) (excluding Brazil, China and India) included on a List of Countries or (ii) to initiate, and in its discretion, continue Prosecution of any of the Patent Rights the Prosecution of which is controlled by such Institution in a Developing Country(ies) (excluding Brazil, China and India) whether or not included on a List of Countries at the relevant Institution's expense, provided that such Institution provides Company with [**] days' advance notice of its intention to take the action described in the foregoing clause (i) or (ii), provides Company an opportunity for Company to meet with such Institution to discuss, and reasonably considers Company's comments regarding such intention. Such Institution shall thereafter notify Company of the taking of any action described in the foregoing clause (i) or (ii) at least [**] days before the taking of such action. If such Institution takes the action described in clause (ii) of the immediately preceding sentence, then such Institution expressly reserves the right, upon notice to Company, either (A) to remove the applicable Patent Right in such Developing Country(ies) from the scope of the exclusive license granted pursuant to Section 2.1.1, effective upon such notice, without affecting the scope of the non-exclusive license granted pursuant to Section 2.1.2, or (B) treat the applicable Patent Right as an Abandoned Patent Right, in which case under this clause (B) all licenses granted to the Company under such Patent Right in such Developing Country(ies) shall terminate upon such notice; whereupon such Institution shall be free, without further notice or obligation to Company, to grant non-exclusive (in the event Institution proceeds under the preceding clause (A)) or non-exclusive or exclusive (in the event Institution proceeds under the preceding clause (B)) rights in and to such Patent Right to Third Parties for all purposes within such Developing Country(ies). Further, Institutions may, in their sole discretion, file additional national/regional phase applications (the "**Additional National Stage Filings**") in countries not included on a List of Countries provided by Company, and all expenses, including translation fees associated with Prosecution of such Additional National Stage Filings shall be expenses associated with Prosecution under this Agreement, in accordance with Section 6.3. If Company does not wish to reimburse Institutions for all expenses associated with Prosecution of such Additional National Stage Filings, such Additional National Stage Filings shall be deemed Abandoned Patent Rights and treated in accordance with Section 6.4.1.

6.2. Common Interest. All non-public information disclosed by an Institution or an Institution's outside patent counsel to Company regarding Prosecution of the Patent Rights, including [**], shall be deemed Confidential Information of the Institution (either Harvard or Broad, for itself or on behalf of MIT and/or Harvard, as applicable) that has disclosed such information. In addition, the Parties acknowledge and agree that, with regard to such Prosecution of the Patent Rights, the interests of the Parties as licensors and licensee are aligned and are legal in nature. The Parties agree and acknowledge that they have not waived, and nothing in this Agreement constitutes a waiver of, any legal privilege concerning the Patent Rights or their

Confidential Information, including privilege under the common interest doctrine and similar or related doctrines.

6.3. Expenses. Within [**] days after the Effective Date, the Company shall reimburse each Institution for all unreimbursed, documented, out-of-pocket expenses incurred by each Institution in the Prosecution of the Patent Rights incurred prior to execution of the Agreement. In addition, subject to Section 6.4 hereof, Company shall reimburse each Institution for all documented, out-of-pocket expenses, including attorneys' fees, translation costs and official fees, incurred by each Institution in the Prosecution of the Patent Rights, including Prosecution of the Patent Rights pursuant to any of Sections 6.1.1-6.1.5, incurred after the Effective Date within [**] days after the date of each invoice from the Institutions for such expenses. Institutions shall provide copies of invoices that identify the Patent Rights to which the invoice relates and include the Company reference numbers (to be provided by Company) and shall provide the associated detailed time and expense entries from patent counsel(s). If both Institutions are opposing parties in an interference or other patent proceeding, Company shall reimburse [**] percent ([**]%) of each Institution's incurred expenses, including [**].

6.4. Abandonment.

6.4.1.Abandonment by Company. If Company decides that it does not wish to pay for the Prosecution of any Patent Rights in a particular country ("**Abandoned Patent Rights**"), Company shall provide Institutions with prompt written notice of such election. [**] days after receipt of such notice by Institutions, Company shall be released from its obligation to reimburse Institutions for the expenses incurred thereafter as to such Abandoned Patent Rights; provided, however, that expenses authorized prior to the receipt by Institutions of such notice shall be deemed incurred prior to the notice. In the event of Company's abandonment of any Patent Rights, any license granted to Company hereunder with respect to such Abandoned Patent Rights shall terminate, and Company shall have no rights whatsoever to exploit such Abandoned Patent Rights. Institutions shall then be free, without further notice or obligation to Company, to grant rights in and to such Abandoned Patent Rights to Third Parties without limitation.

6.4.2.Abandonment by Institutions. Each Institution agrees to maintain any application or patent within the Patent Rights that it controls for as long as (a) Company continues to meet its obligation to reimburse expenses associated with such application or patent in accordance with Section 6.3 and (b) there is a good faith basis for doing so. For the avoidance of doubt, this Section shall not apply and shall not limit Institutions' right to cease Prosecution of a given application within the Patent Rights in lieu of a divisional, continuation or continuation-in-part application that is also within the Patent Rights.

6.5. Large Entity Designation. The Parties hereby agree that Institutions shall pay the fees prescribed for large entities to the USPTO with respect to the Patent Rights.

6.6. Marking. Company shall, and shall cause its Affiliates and Sublicensees to, mark all Licensed Products or Licensed Services sold, performed or otherwise disposed of in such a manner as to conform with the patent laws and practice of the country to which such products are shipped or in which such products are sold for the purposes of ensuring maximum enforceability of Patent Rights in such country.

6.7. CREATE Act. [**] shall have the right to use this Agreement as a joint research agreement to make an election under the Cooperative Research and Technology Enhancement Act of 2004, 35 U.S.C. 103(c)(2)-(c)(3), as amended by the America Invents Act and set forth in 35 U.S.C. 102(b)(2)(C) and 102(c), [**].

7. ENFORCEMENT OF PATENT RIGHTS.

7.1. Notice. In the event either Party becomes aware of any possible or actual infringement of any Patent Rights with respect to Licensed Products or Licensed Services, that Party shall promptly notify the other Party and provide it with details regarding such Infringement.

7.2. Suit by Company. So long as Company remains the exclusive licensee of the Patent Rights with respect to Licensed Product in the Field, Company shall have the first right, but not the obligation, to institute infringement suits under the Patent Rights with respect to Licensed Products in the Field where Company reasonably determines that a Third Party is marketing or has specific plans and is preparing to market an infringing product in any country that competes with a Licensed Product in the Field ("**Infringement**"); provided that prior to initiating action against the Third Party with respect to such Infringement, Company has provided evidence to Institutions and MIT, as applicable, that there is a good faith basis for doing so. Notwithstanding anything to the contrary contained herein with respect to any Infringement, if Company owns one or more patents that cover the allegedly infringing product ("**Other IP**"), Company shall not initiate action under the Patent Rights unless it (i) also asserts [**] of such Other IP or (ii) obtains written consent from the Institution that controls the Patent Rights to be asserted. Company shall use the same degree of diligence in prosecuting such Infringement as it uses or would use in prosecuting infringement of its own patent rights

7.2.1.Before Company commences an action with respect to any Infringement, Company shall consult with Institutions and MIT, as applicable, with respect to its proposed course of action to address the Infringement and shall consider in good faith the views of Institutions and MIT, as applicable, and potential effects on the public interest in making its decision whether to take such action, especially with regard to the locally-affordable availability of Licensed Products or equivalents thereof, e.g., generic products, in Developing Countries. Notwithstanding the foregoing or anything to the contrary contained in this Agreement, Company agrees that, consistent with Section 6.1.5, the relevant Institution(s) shall hold final decision-making authority, to be exercised in good faith, on a case-by-case basis, as to whether Company shall be permitted to enforce the Patent Rights in any Developing Country.

7.2.2.Should Company elect (and, where consent of Institution is required, be permitted) to take action against an actual or potential infringer, Company shall select counsel reasonably acceptable to Institutions, shall keep Institutions and MIT, as applicable, reasonably informed of the progress of the action and shall give Institutions and MIT, as applicable, a reasonable opportunity in advance to consult with Company and offer its views about major decisions affecting the action. Company shall give careful consideration to those views, but shall have the right to control the action; provided, however, that if Company fails to defend in good faith the validity and/or enforceability of the Patent Rights in the action, or if Company's exclusive license to a Valid Claim in the suit terminates pursuant to Section 10.2, or if infringement in the Field terminates, Institutions may elect to take control of the action pursuant to Section 7.3. The

expenses of Company with respect to any suit or suits that Company elects to bring in accordance with this Section 7.2 shall be paid for entirely by Company. If required under applicable law to establish standing for the initiation or maintenance of such infringement action by Company, (a) the relevant Institution(s) and MIT, as applicable, shall, upon request of Company or as required by a court or procedural rules, or may voluntarily, join or be joined as a party to such action, provided that neither Institution shall be the first named party in such action, (b) Company shall hold Institutions (and MIT, if applicable) free, clear and harmless from and against any and all costs and expenses, including attorneys' fees, incurred in conjunction with the prosecution, adjudication, defense, management and/or settlement of, or joinder to, such suits and any related appeals, remands or other related proceedings ("**Litigation Expenses**"), (c) Company shall reimburse any and all Litigation Expenses incurred by Institutions (or MIT, if applicable) within [**] days after receiving an invoice (including a copy of detailed time and expense entries from attorneys) from Institutions (and MIT, if applicable) for same and (d) Company shall hold Institutions (and MIT, if applicable) free, clear and harmless from and against any and all Litigation Expenses incurred by Institutions (or MIT, if applicable). Company shall not compromise or settle such litigation without the prior written consent of Institutions (subject to concurrence of MIT, as applicable), which shall not be unreasonably withheld. In the event Company exercises its right to sue pursuant to this Section 7.2, out of any sums recovered in such suit or in settlement thereof, it shall first reimburse Institutions (and MIT, if applicable) for any unreimbursed Litigation Expenses and then reimburse itself for all of its litigation expenses necessarily incurred in the prosecution of any such suit. The remainder of any sums recovered shall be divided as follows: (i) Company shall receive an amount equal to its lost profits or a reasonable royalty on the infringing sales, or whichever measure of damages the court shall have applied; (ii) Institutions shall receive an amount equal to the royalties and other amounts that Company would have paid to Institutions if Company had sold the infringing products or services rather than the infringer, provided that (A) amounts payable under clause (ii) shall in no event exceed the amounts payable under clause (i) above and (B) in the event that the remainder of any sums recovered is insufficient to fully satisfy both of the foregoing clauses (i) and (ii) then Company and Institutions shall receive a pro rata share of such remainder in relative proportion to the amounts that would have been payable to Company and Institutions under clauses (i) and (ii); and (iii) the balance, if any, remaining after Company and Institutions have been compensated under the foregoing clauses (i) and (ii) shall be shared by the Parties as follows: [**] percent ([**]%) to Company and [**] percent ([**]%) to Institutions.

7.3. Suit by Institutions. If Company does not take action in the prosecution, prevention, or termination of any Infringement pursuant to Section 7.2 above, and has not commenced negotiations with the suspected infringer for the discontinuance of said Infringement, within [**] days after receipt of notice of the existence of an Infringement, the Institution that owns the Patent Right subject to the Infringement may elect to do so. Institutions shall give due consideration to Company's reasons for not initiating a lawsuit or otherwise making or prosecuting a claim. Subject to Section 7.4, any and all expenses, including reasonable attorneys' fees, incurred by Institutions with respect to the prosecution, adjudication and/or settlement of a suit in accordance with this section, including any related appeals, shall be paid for entirely by the Institutions. In the event an Institution exercises its right to sue pursuant to this Section 7.3, it shall retain all sums recovered in such suit or in settlement thereof.

7.4. Own Counsel. The Party initiating the suit shall have the sole and exclusive right to elect counsel for any suit initiated by it pursuant to Section 7.2 or 7.3; provided that such counsel is reasonably acceptable to the other Party. The other Parties shall have the right to participate in and be represented by counsel of its own selection and at its own expense in any suit instituted under this Article 7 by the other Party for Infringement.

7.5. Cooperation. Each Party agrees to cooperate fully in any action under this Article 7 that is controlled by the other Party, including executing legal papers and cooperating in the prosecution as may be reasonably requested by the controlling Party; provided that the controlling Party reimburses the cooperating Party promptly for any costs and expenses incurred by the cooperating Party in connection with providing such requested cooperation within [**] days after receiving an invoice from the cooperating Party for same.

7.6. Patent Validity Challenge. Each Party shall promptly notify the other Parties in the event it receives notice of any legal or administrative action by any Third Party against a Patent Right, including any opposition, nullity action, revocation, *inter partes* review, post-grant review, compulsory license proceeding, or declaratory judgment action. Except as provided in the following sentence, oppositions, nullity actions, revocations, post-grant review and *inter partes* review shall be addressed as provided in Section 6.1. Notwithstanding the provisions of Section 6.1, [**]. If [**] elects not to participate in a compulsory license proceeding or to defend the invalidity or unenforceability of the Patent Rights included in such declaratory judgment action or related post-grant proceeding, it shall [**].

7.6.1.For the avoidance of doubt, oppositions, post-grant reviews, *inter partes* reviews and other proceedings before the United States Patent Office or a foreign patent office, [**], are Prosecution of the Patent Rights and Company shall be responsible for Institutions' expenses as set forth in Section 6.3.

7.6.2.If [**] exercises its right to defend a Patent Right under this Section 7.6, then, with respect to the defense of such Patent Right: [**].

8. WARRANTIES; LIMITATION OF LIABILITY.

8.1. Compliance with Law. Company represents and warrants that it shall comply, and shall ensure that its Affiliates and Sublicensees comply, with all local, state, federal and international laws and regulations applicable to the development, manufacture, use, sale, performance and importation of Licensed Products, Licensed Services, Enabled Products and Enabled Services. Without limiting the foregoing, Company represents and warrants, on behalf of itself and its Affiliates and Sublicensees, that it shall comply with all applicable United States laws and regulations controlling the export of certain commodities and technical data, including without limitation all Export Administration Regulations of the United States Department of Commerce. Among other things, these laws and regulations prohibit or require a license for the export of certain types of commodities and technical data to specified countries. Company hereby gives written assurance that it shall comply with, and shall cause its Affiliates to comply with (and shall contractually obligate its Affiliates and Sublicensees to comply with), all applicable United States export control laws and regulations, that it bears sole responsibility for any violation of such laws and regulations by itself or its Affiliates or Sublicensees, and that it shall indemnify, defend, and

hold Indemnitees and HHMI Indemnitees harmless (in accordance with Section 9.1) for the consequences of any such violation.

8.2. Representations and Warranties.

8.2.1.By Broad. Broad represents and warrants that (A) Broad has the authority and right to enter into and perform its obligations under this Agreement and grant the licenses granted to Company herein, (B) as of the Effective Date, to the best of the knowledge of Broad's Office of Strategic Alliances and Partnering, the execution, delivery and performance of this Agreement by Broad does not conflict with, or constitute a breach of, any order, judgment, agreement or instrument to which it is a party or is otherwise bound, and (C) as of the Effective Date, to the best of the knowledge of Broad's Office of Strategic Alliances and Partnering, no consent of any Third Party, including without limitation any governmental authority, is required for Broad to execute, deliver and perform under this Agreement, including without limitation to grant the licenses granted to Company herein, except for such consents as may have been obtained prior to the Effective Date.

8.2.2.By Harvard. Harvard represents and warrants that (A) Harvard has the authority and right to enter into and perform its obligations under this Agreement and grant the licenses granted to Company herein, (B) as of the Effective Date, to the best of the knowledge of Harvard's Office of Technology Development, the execution, delivery and performance of this Agreement by Harvard does not conflict with, or constitute a breach of, any order, judgment, agreement or instrument to which it is a party or is otherwise bound, and (C) as of the Effective Date, to the best of the knowledge of Harvard's Office of Technology Development, no consent of any Third Party, including without limitation any governmental authority, is required for Harvard to execute, deliver and perform under this Agreement, including without limitation to grant the licenses granted to Company herein, except for such consents as may have been obtained prior to the Effective Date.

8.2.3.By Company. Company represents and warrants that (A) Company has the authority and right to enter into and perform its obligations under this Agreement, (B) as of the Effective Date, the best of Company's knowledge, the execution, delivery and performance of this Agreement by Company does not conflict with, or constitute a breach of, any order, judgment, agreement or instrument to which it is a party or, to its knowledge, is otherwise bound, and (C) as of the Effective Date, the best of Company's knowledge, no consent of any Third Party, including without limitation any governmental authority, is required for Company to execute, deliver and perform under this Agreement, including without limitation to issue the Shares, except for such consents as may have been obtained prior to the Effective Date.

8.3. Disclaimer.

8.3.1.NOTHING CONTAINED HEREIN SHALL BE DEEMED TO BE A WARRANTY BY EITHER OF THE INSTITUTIONS OR MIT THAT THEY CAN OR WILL BE ABLE TO OBTAIN PATENTS ON PATENT APPLICATIONS INCLUDED IN THE PATENT RIGHTS, OR THAT ANY OF THE PATENT RIGHTS WILL AFFORD ADEQUATE OR COMMERCIALLY WORTHWHILE PROTECTION.

8.3.2.NEITHER OF THE INSTITUTIONS NOR MIT MAKES ANY WARRANTIES WHATSOEVER AS TO THE COMMERCIAL OR SCIENTIFIC VALUE OF THE PATENT RIGHTS OR INSTITUTION TECHNOLOGY TRANSFER MATERIALS. NEITHER OF THE INSTITUTIONS NOR MIT MAKES ANY REPRESENTATION THAT THE PRACTICE OF THE PATENT RIGHTS OR USE OF THE INSTITUTION TECHNOLOGY TRANSFER MATERIALS OR THE DEVELOPMENT, MANUFACTURE, USE, SALE OR IMPORTATION OF ANY LICENSED PRODUCT OR THE PERFORMANCE OF ANY LICENSED SERVICES, OR ANY ELEMENT THEREOF, WILL NOT INFRINGE ANY PATENT OR PROPRIETARY RIGHTS.

8.3.3.EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT, NEITHER COMPANY NOR EITHER OF THE INSTITUTIONS NOR MIT MAKES ANY WARRANTY WITH RESPECT TO ANY TECHNOLOGY, PATENTS, GOODS, SERVICES, RIGHTS OR OTHER SUBJECT MATTER OF THIS AGREEMENT AND COMPANY AND EACH INSTITUTION AND MIT HEREBY DISCLAIMS WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NONINFRINGEMENT WITH RESPECT TO ANY AND ALL OF THE FOREGOING.

8.4. Limitation of Liability.

8.4.1.EXCEPT WITH RESPECT TO MATTERS FOR WHICH COMPANY IS OBLIGATED TO INDEMNIFY INDEMNITEES UNDER ARTICLE 9, NO PARTY SHALL BE LIABLE TO ANY OTHER PARTY WITH RESPECT TO ANY SUBJECT MATTER OF THIS AGREEMENT UNDER ANY CONTRACT, NEGLIGENCE, STRICT LIABILITY OR OTHER LEGAL OR EQUITABLE THEORY FOR (A) ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OR LOST PROFITS OR (B) COST OF PROCUREMENT OF SUBSTITUTE GOODS, TECHNOLOGY OR SERVICES.

8.4.2.Institutions' aggregate liability for all damages of any kind arising out of or relating to this Agreement or its subject matter under any contract, negligence, strict liability or other legal or equitable theory shall not exceed the amounts paid to Institutions under this Agreement.

9. INDEMNIFICATION AND INSURANCE.

9.1. Indemnification.

9.1.1.Indemnity. Company shall, and shall cause its Affiliates and Sublicensees to, indemnify, defend and hold harmless each Institution and MIT and each of their current and former directors, governing board members, trustees, officers, faculty, affiliated investigators, medical and professional staff, employees, students, and agents and their respective successors, heirs and assigns (collectively, the "**Indemnitees**") from and against any claim, suit, investigation, action, demand, judgment, liability, cost, expense, damage, deficiency, loss or obligation of any kind or nature (including reasonable attorneys' fees and other costs and expenses of litigation or defense), based upon, arising out of, or otherwise relating to this Agreement or any Sublicense or subcontract, including any cause of action relating to product liability concerning any product, process, or service made, used, sold or performed pursuant to any right or license granted under

this Agreement or the use, handling, storage, or disposition of any Institution Technology Transfer Materials by Company or others who possess the Institution Technology Transfer Materials through a chain of possession leading back, directly or indirectly, to Company, including without limitation any cause of action relating to product liability (collectively, "**Claims**") except to the extent any such Claim results from or arises out of the gross negligence or willful misconduct of an Indemnitee or material breach of this Agreement by an Institution. Company and each of its Affiliates and Sublicensees are referred to as "**Indemnitor**" below.

9.1.2.Procedures. The Indemnitees agree to provide Company with prompt written notice of any Claim for which indemnification is sought under this Agreement. Indemnitor agrees, at its own expense, to provide attorneys reasonably acceptable to Institutions and MIT to defend against any such Claim. The Indemnitees shall cooperate with Indemnitor, at Indemnitor's expense, in such defense and shall permit Indemnitor to conduct and control such defense and the disposition of such Claim (including without limitation all decisions relative to litigation, appeal, and settlement); provided, however, that any Indemnitee shall have the right to retain its own counsel, at the expense of Indemnitor, if representation of such Indemnitee by the counsel retained by Indemnitor would be inappropriate because of actual or potential differences in the interests of such Indemnitee and any other party represented by such counsel. Each of Institutions and MIT agree to use diligent efforts to select counsel, and to cause any other Indemnitees affiliated with their respective institutions to select counsel, that minimizes the number of counsel retained by all Indemnitees if representation of an Indemnitee by the counsel retained by Indemnitor would be inappropriate because of actual or potential differences in the interests of such Indemnitee and any other party represented by such counsel.Indemnitor agrees to keep counsel(s) for Indemnitees informed of the progress in the defense and disposition of such claim and to consult with Institutions and MIT (as applicable) with regard to any proposed settlement. Company shall not settle any Claim that has an adverse effect on the rights of any Indemnitee hereunder that is not immaterial or that admits any liability by or imposes any obligation on any Indemnitee without the prior written consent of such Indemnitee, which consent shall not be unreasonably withheld, conditioned or delayed. An Indemnitee may not settle any Claim without the prior written consent of Company, which consent shall not be unreasonably withheld, conditioned or delayed.

9.1.3.HHMI Indemnity. HHMI, and its trustees, officers, employees, and agents (collectively, "**HHMI Indemnitees**"), shall be indemnified, defended by counsel acceptable to HHMI, and held harmless by Company, from and against any Claim. The previous sentence shall not apply to any Claim that is determined with finality by a court of competent jurisdiction to result solely from the gross negligence or willful misconduct of an HHMI Indemnitee. Notwithstanding Section 8.4 or any other provision of this Agreement, Company's obligation to defend, indemnify and hold harmless the HHMI Indemnitees under this paragraph shall not be subject to any limitation or exclusion of liability or damages or otherwise limited in any way.

9.2. Insurance.

9.2.1.Beginning at the time any Licensed Product, Licensed Service, Enabled Product or Enabled Service is being commercially distributed or sold (other than for the purpose of obtaining Regulatory Approval) by Company, or by an Affiliate, Sublicensee or agent of Company, Company shall, at its sole cost and expense, procure and maintain commercial general liability insurance in amounts not less than $[**] per incident and $[**] annual aggregate and

naming the Indemnitees and HHMI Indemnitees as additional insureds. During clinical trials of any such Licensed Product, Licensed Service, Enabled Product or Enabled Service, Company shall, at its sole cost and expense, procure and maintain commercial general liability insurance in such equal or lesser amount as Institutions, MIT and HHMI shall require, naming the Indemnitees and HHMI Indemnitees as additional insureds. Such commercial general liability insurance shall provide: (a) product liability coverage and (b) broad form contractual liability coverage for Company's indemnification obligations under this Agreement.

9.2.2.If Company elects to self-insure all or part of the limits described above in Section 9.2.1 (including deductibles or retentions that are in excess of $[**] annual aggregate) such self-insurance program must be acceptable to Institutions, MIT and their respective insurers in their sole discretion. The minimum amounts of insurance coverage required shall not be construed to create a limit of Company's liability with respect to its indemnification obligations under this Agreement.

9.2.3.Company shall provide Institutions and MIT with written evidence of such insurance upon request of Institutions or MIT. Company shall provide Institutions and MIT with written notice at least [**] days prior to the cancellation, non-renewal or material change in such insurance. If Company does not obtain replacement insurance providing comparable coverage within such [**] day period, Institutions shall have the right to terminate this Agreement effective at the end of such [**] day period without notice or any additional waiting periods.

9.2.4.Company shall maintain such commercial general liability insurance beyond the expiration or termination of this Agreement during: (a) the period that any Licensed Product, Licensed Service, Enabled Product or Enabled Service is being commercially distributed, sold or performed by Company, or an Affiliate, Sublicensee or agent of Company; and (b) a reasonable period after the period referred to in (a) above which in no event shall be less than [**] years.

10. TERM AND TERMINATION.

10.1. Term. The term of this Agreement shall commence on the Effective Date and, unless earlier terminated as provided in this Article 10, shall continue in full force and effect until the expiration of the last to expire Valid Claim (the "**Term**"). Upon such expiration, the Company shall have a worldwide, perpetual, irrevocable, fully paid up, sublicensable license under the rights and licenses granted to Company under Section 2.1, subject to Section 10.4.

10.2. Termination.

10.2.1.Joint Action of Institutions. Institutions' rights to terminate this Agreement set forth in this Section 10.2 shall be joint, not several. Neither Institution acting alone shall have the right to terminate this Agreement; provided, however, that each Institution shall severally be entitled to terminate the licenses granted to Company herein under such Institution's respective rights in the Patent Rights to the same extent Institutions are entitled to terminate this Agreement pursuant to Sections 10.2.3.2, 10.2.4 and 10.2.5 hereof.

10.2.2.Termination Without Cause. Company may terminate this Agreement without cause upon four (4) months' prior written notice to Institutions.

10.2.3.Termination for Default.

10.2.3.1.In the event that either Party commits a material breach of its material obligations under this Agreement and fails to cure such breach within one hundred and five (105) days (or forty-five (45) days in the case of failure to make any payment) after receiving written notice thereof from the other Party, the other Party may terminate this Agreement immediately upon written notice to the Party in breach.

10.2.3.2.If Company defaults in its material obligations under Section 9.2 to procure and maintain insurance, or if Company has in any event failed to comply with the notice requirements contained therein, and fails to cure such default within [**] days after receiving written notice thereof from the Institutions, then Institutions may terminate this Agreement immediately upon written notice to Company. If such default of Company's material obligations under Section 9.2 arises as a result of a breach by a Sublicensee of the terms of a Sublicense, Company may cure such breach by purchasing additional insurance that covers the gaps in coverage created by virtue of such Sublicensee's breach.

10.2.3.3.Institutions shall be entitled to terminate this Agreement in accordance with the provisions of Section 3.4.

10.2.4.Termination for Patent Challenge. If Company or any of its Affiliates or Sublicensees directly or indirectly brings, assumes or participates in, or knowingly, willfully or recklessly assists in bringing a Patent Challenge (except as required under a court order or subpoena), then the following shall apply: (a) if Company or any of its Affiliates is the party so bringing, assuming, participating in or assisting in such Patent Challenge, then Institutions shall be entitled to immediately terminate this Agreement upon written notice to Company, and (b) if a Sublicensee is the party so bringing, assuming, participating in or assisting in such Patent Challenge, then (i) Institutions shall be entitled to immediately terminate the rights hereunder as and to the extent sublicensed to a Sublicensee upon written notice to Company and (ii) Institutions shall grant Company a period not to exceed [**] days from the date of notice by Institutions to Company of their intention to terminate the Agreement due to such Sublicensee bringing, assuming, participating in or assisting in a Patent Challenge, during which period Company may terminate any and all agreements with such Sublicensee that contain a Sublicense. If, pursuant to the foregoing clause (ii), Company terminates such agreement(s) during such [**] day period, then Institutions shall not be entitled to terminate this Agreement in its entirety by virtue of such Sublicensee bringing, assuming, participating in or assisting in such Patent Challenge. However, if Company does not terminate such agreement(s) during such [**] day period, then Institutions shall be entitled to immediately terminate this Agreement in its entirety upon written notice to Company thereof.

10.2.5.Bankruptcy. Institutions may terminate this Agreement upon notice to Company if Company becomes subject to a Bankruptcy Event or in the event of dissolution or cessation of operations of the Company.

10.2.6.Termination without Prejudice. Institutions' right of termination in this Section 10.2 shall be in addition and without prejudice to, and shall not constitute a waiver of, any

right of Institutions for recovery of any monies then due to it hereunder or any other right or remedy Institutions may have at law, in equity or under this Agreement.

10.3. Effect of Termination.

10.3.1.Termination of Rights.Upon expiration or termination of this Agreement by either Party pursuant to any of the provisions of Section 10.2:

10.3.1.1.the rights and licenses granted to Company under Article 2 shall terminate, all rights in and to and under the Patent Rights shall revert to Institutions and neither Company nor its Affiliates may make any further use or exploitation of the Patent Rights; and

10.3.1.2.all existing Sublicenses shall automatically terminate [**] days following the effective date of termination of this Agreement; provided that, if any Sublicensee is (i) an Affiliate of Company or (ii) in material default of any material provision of the applicable Sublicense such that Company would have the right to terminate the Sublicense ((i) and (ii) together, "**Ineligible Sublicensees**") then the applicable Sublicense to which such Sublicensee is a party shall terminate effective immediately upon termination of this Agreement. Upon termination of this Agreement pursuant to any of the provisions of Section 10.2, (A) Company shall promptly provide notice of such termination to any Sublicensee, (B) each Sublicensee that is not an Ineligible Sublicensee shall have the right to enter into a separate license agreement directly with Institutions (a "**Direct License**") on substantially the same non-economic terms and conditions set forth in the Sublicense and on economic terms providing for the payment by such Sublicensee to Institutions of the consideration that otherwise would have been payable to Institutions if the applicable Sublicense and this Agreement were still simultaneously in effect, adjusted as if a Change of Control of Company had occurred, (i.e., the Change of Control Multiplier shall automatically apply in accordance with Section 4.4.2.4 as of the effective date of termination of this Agreement, resulting in any Milestone Payments that have not accrued at such time being increased by [**]%), and (C) Institutions shall automatically grant each such Sublicensee a temporary continuation (to expire upon the earlier of (x) execution of the Direct License or (y) the date that is [**] days following termination of this Agreement) of the rights and obligations such Sublicensee had as a Sublicensee under this Agreement (a "**Temporary Extension**"); provided that, under both the Direct License and the Temporary Extension, (a) Institutions shall not have (i) any obligations that are greater than or inconsistent with the obligations of Institutions under this Agreement or the nature of Institutions as academic and non-profit entities; or (ii) any fewer rights than they have under this Agreement; (b) there shall be no representations, warranties, expenses or liabilities of or on Institutions or MIT that are not included in this Agreement; (c) all obligations arising prior to execution of the Direct License and grant of the Temporary Extension shall remain the responsibility of Company and Institutions shall be released from any and all liability relating to such obligations; (d) the terms of such Direct License and Temporary Extension shall provide for payment to Institutions of the same consideration that would have been payable to Institutions if the applicable Sublicense and this Agreement were still simultaneously in effect, adjusted as if a Change of Control of Company had occurred, (i.e., the Change of Control Multiplier shall automatically apply in accordance with Section 4.4.2.4 as of the effective date of termination of this Agreement); and (e) such modifications shall be included as are reasonably necessary to accommodate the functional and structural differences between Company and Institutions. By way of example and not limitation of the foregoing clause (d), if the

Sublicense required payment to Company of a license fee and Institutions would have been entitled to receive a percentage of such payment under Section 4.6 of the Agreement, then Institutions shall continue to be entitled, under the Temporary Extension or Direct License, to the same share of that same license fee payment under the Sublicense that Institutions would have received had this Agreement and the Sublicense been simultaneously in effect. If any Sublicensee desires to enter into a Direct License, it shall wholly be the responsibility of that Sublicensee to notify Institutions of such desire no later than [**] days after the effective date of termination of this Agreement. If Institutions and the applicable Sublicensee, for any reason, do not enter into a Direct License within [**] days after the effective date of termination of the Agreement, the applicable Sublicense and Temporary Extension, and all rights granted thereunder, shall automatically terminate.

10.3.2.Accruing Obligations.Termination or expiration of this Agreement shall not relieve the Parties of obligations accruing prior to such termination or expiration, including obligations to pay amounts accruing hereunder up to the date of termination or expiration. After the date of termination or expiration (except in the case of termination by Institutions pursuant to Section 10.2), Company, its Affiliates and Sublicensees may sell Licensed Products then in stock; provided that Company shall pay the applicable Royalties and other payments to Institutions in accordance with Article 4, provide reports and audit rights to Institutions pursuant to Article 5 and maintain insurance in accordance with the requirements of Section 9.2. The Parties agree that the obligations in Section 4.8.1 shall accrue immediately upon execution of this Agreement by both Parties, regardless of the events, invoice and payment timing details set forth therein.

10.3.3.Enabled Products and Enabled Services. After the date of termination or expiration of this Agreement, Company and its Affiliates may continue to sell and provide Enabled Products and Enabled Services, provided that (a) for the remaining duration of any Royalty Term applicable to any such Enabled Product or Enabled Service, Company shall pay the applicable Royalties and other payments to Institutions in accordance with Article 4, provide reports and audit rights to Institutions pursuant to Article 5, and (b) Company shall maintain insurance in accordance with the requirements of Section 9.2.

10.3.4.Disposition of Company Developments. In the event this Agreement is terminated prior to expiration of the Term, Company shall:

10.3.4.1.consider in good faith with Institutions during the [**] day period after such termination, whether and on what terms Company will provide to Institutions and MIT a copy of, and, if requested by Institutions and MIT, grant Institutions and MIT a sublicensable license to, all patents and patent applications of the Company or its Affiliates that improve or are otherwise related to the Patent Rights or that cover a Licensed Product or Licensed Service that Institutions or MIT are interested in pursuing either themselves or through a licensee; provided that the terms of any such license shall be consistent with Company's obligations under contract and applicable law and its officers' and directors' fiduciary obligations;

10.3.4.2.provide Institutions and MIT with access to and, at Institutions' and MIT's request, deliver to Institutions and MIT all documents, filings, data and other information in Company's or its Affiliates' possession or control (other than documents, filings, data and other information owned by Sublicensees or Third Parties) relating to any of the Patent Rights, Licensed Products or Licensed Services, including all records required by regulatory

authorities to be maintained with respect to Licensed Products or Licensed Services, all regulatory filings, approvals, reports, records, correspondence and other regulatory materials (including any related to reimbursement or pricing approvals), and all documents, data and other information related to clinical trials and other studies of Licensed Products or Licensed Services (collectively, "**Documentation and Approvals**") if and to the extent that the provision of, access to and delivery of such Documentation and Approvals shall be consistent with Company's obligations under contract and applicable law; and

10.3.4.3.permit Institutions and MIT and their licensees and sublicensees to utilize, reference, cross reference, have access to, incorporate in applications and filings (including with any Regulatory Authority in furtherance of applications for regulatory approval), and otherwise have the benefit of all Documentation and Approvals if and to the extent that the foregoing right to utilize, reference, cross reference, have access to, incorporate such Documentation and Approvals shall be consistent with Company's obligations under contract and applicable law; provided, however, that notwithstanding anything in the foregoing to the contrary, the right to utilize, reference, cross reference, have access to, incorporate such Documentation and Approvals shall not be deemed or construed as a grant of any license or other right under any patent or patent application owned or controlled by Company, its Affiliates or any Third Party.

10.4. Survival. The Parties' respective rights, obligations and duties under Articles 5, 9, 10 and 11, Sections 8.3 and 8.4, as well as any rights, obligations and duties which by their nature extend beyond the expiration or termination of this Agreement, shall survive any expiration or termination of this Agreement. In addition, Company's obligations under (a) Section 4.6, with respect to Sublicenses granted prior to expiration or termination of the Agreement, and (b) Sections 4.4 and 4.5, with respect to any sale, performance or other transfer of Licensed Products, Licensed Services, Enabled Products and Enabled Services occurring under Sections 10.3.2 and 10.3.3 after the Term, shall in each case survive such expiration or termination.

11. MISCELLANEOUS.

11.1. Confidentiality.

11.1.1."**Institution Confidential Information**" means (a) any Institution Technology Transfer Materials or information related to Prosecution of Patent Rights provided to Company by Harvard ("**Harvard Confidential Information**"); (b) any Institution Technology Transfer Materials or information related to Prosecution of Patent Rights provided to Company by Broad ("**Broad Confidential Information**"); (c) any information or material in tangible form that is marked as "confidential" or proprietary by an Institution at the time it is sent to Company; and (d) information that is furnished orally by an Institution if such Institution identifies such information as "confidential" or proprietary in writing by a memorandum delivered to Company within [**] business days after the date of disclosure. "**Company Confidential Information**" means (i) the Development Plan and any Current Plan, Internal Development Plan or Collaboration Plan; (ii) any information regarding the identity of Selected Targets received by Institutions from the Gatekeeper; (iii) any reports prepared by Company and provided to Institutions pursuant to Sections 3.3, 4.4.4 and 5.1.1 and (iv) any copies of Sublicenses, or information extracted therefrom, provided by Company to Institutions under Section 2.5.2. The terms of this Agreement constitute the Confidential Information of both Parties. The Parties agree the terms of this

Agreement may be shared with HHMI and MIT. "**Confidential Information**" means the Institution Confidential Information and the Company Confidential Information, as applicable.

11.1.2.For the Term of this Agreement and a period of [**] years thereafter, (a) Company shall maintain in confidence and shall not disclose (i) to any third party any Institution Confidential Information (ii) to Broad any Harvard Confidential Information, without the prior written consent of Harvard, and (iii) to Harvard any Broad Confidential Information, without the prior written consent of Broad and (b) Institutions shall maintain in confidence and shall not disclose to any third party any Company Confidential Information, provided that Institutions may disclose to MIT and HHMI (A) this Agreement including any Exhibits, and (B) such Confidential Information of Company as MIT or HHMI, as the case may be, reasonably requests, provided that any disclosure under the foregoing clause (A) shall be made in confidence to MIT or HHMI, as the case may be, and that any disclosure under the foregoing clause (B) shall be under terms of a written confidentiality agreement prohibiting the use and further disclosure by MIT or HHMI, as the case may be, of such Confidential Information on terms as least as restrictive as those contained herein. Each Party shall take all reasonable steps to protect the Confidential Information of the other Party with the same degree of care used to protect its own confidential or proprietary information. Neither Party shall use the Confidential Information of the other Party for any purpose other than those contemplated by this Agreement, which, for clarity, shall include the right of the Company to use the information provided by the Gatekeeper to Company in connection with the exploitation of the licenses granted hereunder, subject to the last sentence of Section 2.6.5.2 and the penultimate sentence of Section 2.6.5.4. The foregoing obligations under this Section 11.1.2 shall not apply to:

(i) information that is known to the receiving Party or independently developed by the receiving Party prior to the time of disclosure without use of or reference to the other Party's Confidential Information, in each case, to the extent evidenced by contemporaneous written records;

(ii) information that is independently developed by the receiving Party at or after the time of disclosure without use of or reference to the other Party's Confidential Information, to the extent evidenced by contemporaneous written records;

(iii) information disclosed to the receiving Party by a Third Party (other than the Gatekeeper) that has a right to make such disclosure;

(iv) information that is publicly disclosed at or prior to the time of disclosure hereunder or becomes patented, published or otherwise part of the public domain as a result of acts by the furnishing Party or a Third Party obtaining such information as a matter of right; or

(v) information that is required to be disclosed by order of the FDA or similar authority or a court of competent jurisdiction or other government authority or agency; provided that the Parties shall use commercially reasonable efforts to obtain confidential treatment of such information by the agency, authority, or court.

11.1.3.Permitted Disclosures. Notwithstanding Section 11.1, either Party may disclose Confidential Information of the other Party to the extent such disclosure is reasonably necessary in the following instances:

11.1.3.1.prosecuting or defending litigation in accordance with Article 7 of this Agreement;

11.1.3.2.making filings with the Securities and Exchange Commission or foreign equivalent, any stock exchange or market, or any Regulatory Authorities, which shall include publicly disclosing or filing this Agreement as a "material agreement" in accordance with applicable law or applicable stock exchange regulations;

11.1.3.3.complying with applicable laws, rules, regulations or orders (collectively, "**Law**") or submitting information to governmental authorities; provided that if either Party is required by Law to make any public disclosure of Confidential Information of the other Party, to the extent the Party so required may legally do so, it will give reasonable advance notice to the other Party of such disclosure and will use its reasonable efforts to secure confidential treatment of such Confidential Information prior to its disclosure (whether through protective orders or otherwise); and

11.1.3.4.to its Affiliates and its and their prospective and actual acquirers, licensees, sublicensees, distributors, investors, lenders and underwriters, and (a) its and their employees, consultants, agents, and advisors, on a need to know basis, each of whom prior to disclosure must be bound by written obligations of confidentiality and non-use of substantially equivalent or greater scope and duration than those set forth in this Article 11, and (b) its and their accountants and lawyers, on a need to know basis, each of whom prior to disclosure must be bound by written or legally enforceable professional ethical obligations of confidentiality and non-use of substantially equivalent or greater scope and duration than those set forth in this Article 11; provided that the scope of Confidential Information that may be disclosed to any Person under this Section 11.1.3.4 is limited to the terms of this Agreement and any notices given hereunder and not any other Institution Confidential Information unless otherwise agreed to in writing by such other Party.

11.1.4.Additional Permitted Disclosure. In addition to the rights set forth elsewhere in this Article 11, each of the Institutions and Company shall have the right to disclose to Third Parties without an obligation of confidentiality all or part of a redacted copy of this Agreement, or the substance thereof, in the form attached as Exhibit 11.1.4. The Party intending to make such disclosure shall use good faith efforts to notify the other Parties in advance of any such disclosure. In the event that such advance notice is not provided by a Party that makes such disclosure, such Party shall notify the other Parties of such disclosure promptly after such disclosure is made.

11.2. Use of Name. Except as provided below, Company shall not, and shall ensure that its Affiliates and Sublicensees shall not, use or register the name "The Broad Institute, Inc.," "Wyss Institute for Biologically Inspired Engineering at Harvard University," "President and Fellows of Harvard College," "Massachusetts Institute of Technology," "Lincoln Laboratory" or any variation, adaptation, or abbreviation thereof (alone or as part of another name) or any logos, seals, insignia or other words, names, symbols or devices that identify Institutions or any Institutions

school, unit, division or affiliate ("**Institution Names**") for any purpose except with the prior written approval of, and in accordance with restrictions required by, the applicable Institution or MIT, as applicable. Without limiting the foregoing, Company shall, and shall ensure that its Affiliates and Sublicensees shall, cease all use of Institution Names as permitted under or in connection with this Agreement on the termination or expiration of this Agreement except as otherwise approved in writing by the applicable Institution or MIT, as applicable. This restriction shall not apply to any information required by law to be disclosed to any governmental entity. Company shall not use or register the name "Howard Hughes Medical Institute" or any variation, adaptation, or abbreviation thereof (alone or as part of another name) or any logos, seals, insignia or other words, names, symbols or devices that identify HHMI or any unit of HHMI ("**HHMI Names**") or of any HHMI employee (including [**]) in a manner that reasonably could constitute an endorsement of a commercial product or service; but that use for other purposes, even if commercially motivated, is permitted provided that (1) the use is limited to accurately reporting factual events or occurrences, and (2) any reference to an HHMI Name or any HHMI employees (including [**]) in press releases or similar materials intended for public release is approved by HHMI in advance.

11.3. Press Release. Notwithstanding the provisions of Section 11.2, in addition to (and not in limitation of) the disclosure permitted under Section 11.1.4, the Parties shall agree on a public communications plan that shall define the nature and scope of the information relating to this Agreement and the relationship among the Parties that shall be disclosed publicly and may issue a press release in such form as is consistent with such communications plan and mutually acceptable to the Parties (and MIT to the extent of any reference to MIT in such press release). Any use of HHMI Names or the name of any HHMI employee (including [**]) in any such press release must be approved by HHMI in advance. Each Party agrees that it will not issue a press release or other public statement without obtaining the prior written approval of the other Parties.

11.4. No Security Interest. Company shall not enter into any agreement under which Company grants to or otherwise creates in any third party a security interest in this Agreement or any of the rights granted to Company herein. Any grant or creation of a security interest purported or attempted to be made in violation of the terms of this Section 11.4 shall be null and void and of no legal effect.

11.5. Entire Agreement. This Agreement is the sole agreement with respect to the subject matter hereof and except as expressly set forth herein, supersedes all other agreements and understandings between the Parties with respect to the same.

11.6. Notices. Unless otherwise specifically provided, all notices required or permitted by this Agreement shall be in writing and may be delivered personally, or may be sent by facsimile, expedited delivery or certified mail, return receipt requested, to the following addresses, unless the Parties are subsequently notified of any change of address in accordance with this Section 11.6:

If to Company (other than invoices):	Editas Medicine, Inc. 300 Third Street, First Floor Cambridge, Massachusetts 02142 Facsimile: [**] Attn: Chief Executive Officer Copy to: Legal Affairs With a copy to: WilmerHale 60 State Street Boston, MA 02019 Facsimile: 617-526-5000 Attn: Richard Hoffman
If to Company (invoices only):	Editas Medicine, Inc. 300 Third Street, First Floor Cambridge, Massachusetts 02142 Facsimile: [**] Attn: [**]
If to Institutions :	Office of Technology Development Harvard University Richard A. and Susan F. Smith Campus Center, Suite 727 1350 Massachusetts Avenue Cambridge, Massachusetts 02138 Facsimile: (617) 495-9568 Attn.: Chief Technology Development Officer - AND - The Broad Institute, Inc. Director, Strategic Alliances 415 Main Street Cambridge, MA 02142 Facsimile: [**] Attn: [**]

Any notice shall be deemed to have been received as follows: (a) by personal delivery or expedited delivery, upon receipt; (b) by facsimile, one business day after transmission or dispatch; (c) by certified mail, as evidenced by the return receipt. If notice is sent by facsimile, a confirming copy of the same shall be sent by mail to the same address.

11.7. Dispute Resolution. The Parties agree that, in the event of any dispute arising out of or relating to this Agreement (other than disputes arising under Section 3.4 or relating to nonpayment of amounts due to Institutions hereunder or disputes affecting the rights or property of HHMI) (a "**Dispute**"), either Party by written notice to the other Party may have such issue referred for resolution to the Chief Executive Officer of Company, the Chief Technology Development Officer of Harvard, and the Chief Operating Officer of Broad (collectively, the

"**Executive Officers**"). The Executive Officers shall meet promptly to discuss the matter submitted and to determine a resolution. If the Executive Officers are unable to resolve the Dispute within [**] days after it is referred to them, then the Parties may pursue all other rights and remedies available to them under this Agreement, including the right to terminate the Agreement, and the matter may be brought by a Party as a Suit in a court of competent jurisdiction in accordance with Section 11.8 hereof.

11.8. Governing Law and Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the substantive laws of the Commonwealth of Massachusetts, without giving effect to any choice or conflict of law provision, except that questions affecting the construction and effect of any patent shall be determined by the law of the country in which the patent shall have been granted. Any action, suit or other proceeding arising under or relating to this Agreement (a **"Suit"**) shall be brought in a court of competent jurisdiction in the Commonwealth of Massachusetts, and the Parties hereby consent to the sole jurisdiction of the state and federal courts sitting in the Commonwealth of Massachusetts. Each Party agrees not to raise any objection at any time to the laying or maintaining of the venue of any Suit in any of the specified courts, irrevocably waives any claim that Suit has been brought in any inconvenient forum and further irrevocably waives the right to object, with respect to any Suit, that such court does not have any jurisdiction over such Party.

11.9. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective legal representatives, successors and permitted assigns.

11.10. Headings. Section and subsection headings are inserted for convenience of reference only and do not form a part of this Agreement.

11.11. Counterparts. The Parties may execute this Agreement in two or more counterparts, each of which shall be deemed an original.

11.12. Amendment; Waiver. This Agreement may be amended, modified, superseded or canceled, and any of the terms may be waived, only by a written instrument executed by each Party or, in the case of waiver, by the Party waiving compliance. The delay or failure of either Party at any time or times to require performance of any provisions hereof shall in no manner affect the rights at a later time to enforce the same. No waiver by either Party of any condition or of the breach of any term contained in this Agreement, whether by conduct, or otherwise, in any one or more instances, shall be deemed to be, or considered as, a further or continuing waiver of any such condition or of the breach of such term or any other term of this Agreement.

11.13. No Agency or Partnership. Nothing contained in this Agreement shall give either Party the right to bind the other, or be deemed to constitute either Party as agent for or partner of the other or any third party.

11.14. Assignment and Successors. This Agreement may not be assigned by Company, whether by operation of law or otherwise, without the consent of the Institutions, except that Company may assign or transfer the Agreement without the consent of the Institutions, to a successor in interest of all or substantially all of the Company's assets or business related to the Licensed Products or the Agreement, whether by merger, consolidation, sale of assets, or Change

of Control or other transaction, provided that (a) the Company shall provide the Institutions with a written notice of such assignment or Change of Control including the identity of the assignee, transferee or controlling party, and a copy of the assignment and assumption agreement or other documentary evidence sufficient to demonstrate Company's compliance with this Section 11.14 within [**] days after such assignment or Change of Control, and (b) such assignee or transferee agrees in writing to assume the obligations to the Institutions and HHMI that are being assigned or transferred. Failure of an assignee to agree to be bound by the terms hereof or failure of Company to notify Institutions and provide copies of assignment documentation as specified above shall be grounds for termination of this Agreement for default. Any attempted assignment in contravention of this Section 11.14 shall be null and void.

11.15. Force Majeure. Neither Party shall be responsible for delays resulting from causes beyond the reasonable control of such Party, including fire, explosion, flood, war, strike, or riot, provided that the nonperforming Party uses commercially reasonable efforts to avoid or remove such causes of nonperformance and continues performance under this Agreement with reasonable dispatch whenever such causes are removed.

11.16. Interpretation. Each Party hereto acknowledges and agrees that: (a) it and/or its counsel reviewed and negotiated the terms and provisions of this Agreement and has contributed to its revision; (b) the rule of construction to the effect that any ambiguities are resolved against the drafting Party shall not be employed in the interpretation of this Agreement; (c) the terms and provisions of this Agreement shall be construed fairly as to both Parties hereto and not in favor of or against either Party, regardless of which Party was generally responsible for the preparation of this Agreement; and (d) the use of "include," "includes," or "including" herein shall not be limiting and "or" shall not be exclusive.

11.17. Severability. If any provision of this Agreement is or becomes invalid or is ruled invalid by any court of competent jurisdiction or is deemed unenforceable, it is the intention of the Parties that the remainder of this Agreement shall not be affected.

11.18. HHMI Third Party Beneficiary. HHMI is not a party to this Agreement and has no liability to Company or any licensee, sublicensee, or user of anything covered by this Agreement, but HHMI is an intended third-party beneficiary of this Agreement and certain of its provisions are for the benefit of HHMI and are enforceable by HHMI in its own name.

[The remainder of this page intentionally left blank; signature page follows]

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

PRESIDENT AND FELLOWS OF HARVARD COLLEGE:

By: /s/ Isaac T. Kohlberg

Name: Isaac T. Kohlberg

Title: Senior Associate Provost, Chief Technology Development Officer

THE BROAD INSTITUTE, INC.:

By: /s/ Issi Rozen

Name: Issi Rozen

Title: Director of Strategic Alliances

EDITAS MEDICINE, INC.:

By: /s/ Katrine Bosley

Name: Katrine Bosley

Title: President & CEO

Exhibit 10.7

Certain identified information has been excluded from the exhibit because it is both (i) not material and (ii) is the type of information that the registrant treats as private or confidential. Double asterisks denote omissions.

COLLABORATION AND LICENSE AGREEMENT

This COLLABORATION AND LICENSE AGREEMENT (this "Agreement"), effective as of May 26, 2015 (the "Effective Date"), is made by and between Editas Medicine, Inc., a Delaware corporation, having a principal place of business at 300 Third Street, First Floor, Cambridge, MA 02142 ("Editas"), and Juno Therapeutics, Inc., a Delaware corporation, having a place of business at 307 Westlake Avenue North, Suite 300, Seattle, WA 98109 ("Juno").

BACKGROUND

A. Editas has skills, expertise and proprietary technology regarding gene editing technology. Juno has skills, expertise and proprietary technology regarding T-cell immunotherapy technology.

B. Juno and Editas desire to enter a collaboration wherein Juno shall select certain gene targets and Editas shall apply its gene editing technology, with the goal of developing an engineered T-cell that would utilize or incorporate the results of such collaboration.

NOW, THEREFORE, for and in consideration of the covenants, conditions and undertakings hereinafter set forth, it is agreed by and between the Parties as follows:

ARTICLE 1
DEFINITIONS

As used herein, the following terms shall have the meanings set forth below:

1.1 "Affiliate" means any corporation or other entity, whether *de jure* or *de facto*, which is directly or indirectly controlling, controlled by or under common control of a Party for so long as such control exists. For the purposes of this Section, "control" means the direct or indirect ownership of more than fifty percent (50%) of the outstanding shares or other voting rights of the subject entity having the power to vote on or direct the affairs of the entity, or if not meeting the preceding, the maximum voting right that may be held by the particular Party under the laws of the country where such entity exists.

1.2 "[**] Engineered T-Cell" means an Engineered T-Cell that has been genetically modified to [**].

1.3 "[**] Engineered T-Cell Product" means any pharmaceutical product incorporating as an active ingredient the [**] Engineered T-Cell that is generated or developed under the Research Program and designated by Juno pursuant to Section 2.7(d) or any [**].

1.4 "[**] Engineered T-Cell Research" means those elements of the Research Program related to the research and development of [**] Engineered T-Cells.

1.5 "BLA" means a biologics license application, or similar application, submitted to the applicable Competent Authority in a jurisdiction in the Territory.

1.6 "Business Day" means a day that is not a Saturday, Sunday or a day on which banking institutions in Seattle, Washington or Boston, Massachusetts are authorized by Law to remain closed.

1.7 "CAR" means any chimeric antigen receptor that is designed to bind to any molecule(s) that is(are) on or in a pathogenic agent, or on a cell surface, within a cell, or directly associated with a cell (for example, any antigens(s) or ligand(s) displayed on a cell surface, within a cell or directly associated with a cell).

1.8 "CAR-T Cell" means a T-lymphocyte that expresses one or more CARs on the surface of such cell.

1.9 "Challenging Party" means any Person that brings, assumes or participates in or that knowingly, willfully or recklessly assists in bringing a Patent Challenge.

1.10 "Change of Control" means, with respect to Juno, (a) a merger or consolidation of Juno with a third party which results in the voting securities of Juno outstanding immediately prior thereto ceasing to represent at least fifty percent (50%) of the combined voting power of the surviving entity immediately after such merger or consolidation, (b) a transaction or series of related transactions in which a third party, together with its Affiliates, becomes the owner of fifty percent (50%) or more of the combined voting power of Juno's outstanding securities other than through issuances by Juno of securities of Juno in a bona fide financing transaction or series of related bona fide financing transactions, or (c) the sale or other transfer to a third party of all or substantially all of Juno's assets or all or substantially all of Juno's business to which this Agreement relates.

1.11 "[**] Engineered T-Cell" means an Engineered T-Cell that utilizes [**] Reagents generated for a [**] Engineered T-Cell Target.

1.12 "[**] Engineered T-Cell Product" means any pharmaceutical product incorporating as an active ingredient a [**] Engineered T-Cell.

1.13 "[**] Engineered T-Cell Research" means those elements of the Research Program related to the research and development of [**] Engineered T-Cells.

1.14 "[**] Engineered T-Cell Target" has the meaning in Section 2.7(b).

1.15 "Class" means each separate class of products within a program [**], where there is an initial class of products (i.e. a Licensed Product with certain Gene Target modifications and directed to certain Protein Targets) and whether a subsequent product is a new class of Licensed Products resulting in additional milestones under Section 6.4 shall be determined as follows: (a) any new Gene Target modification done under the Research Program is a new class of Licensed Product within the applicable program, and (b) if there is not a new Gene Target modification, but there is [**] that targets a Protein Target (and that Protein Target was not targeted in a previous class of Licensed Product within the same program [**] for which the milestones under Section 6.4

were paid), then (i) if the Licensed Product is to be approved for same indication as the prior Licensed Product, then such Licensed Product is not a new class and no new milestones accrue under Section 6.4, or (ii) if the Licensed Product will be approved for a new indication compared to the prior Licensed Product, then the Licensed Product is a new class of Licensed Product under the applicable program and additional milestones will accrue under Section 6.4. For the avoidance of doubt, under the foregoing clause (b), any improvements or additions that are not the [**] would not result in a new class of Licensed Product (e.g. armored CARs).

1.16 "Collaboration IP" means, collectively, the Collaboration Patent Rights and Collaboration Know-How.

1.17 "Collaboration Know-How" means all ideas, Inventions, data, instructions, processes, formulas, expert opinions and information, including biological, chemical, pharmacological, toxicological, pharmaceutical, physical and analytical, clinical, safety, manufacturing and quality control data and information developed solely or jointly by or on behalf of Editas and/or Juno in the course of activities conducted pursuant to the Research Program.

1.18 "Collaboration Patent Rights" means (a) all patent applications the subject of which is an Invention conceived or reduced to practice solely or jointly by or on behalf of Editas and/or Juno in the course of activities conducted pursuant to the Research Program, (b) any divisions, continuations, and continuations-in-part (but only to the extent the claims are directed to the subject matter specifically described in the parent applications), including U.S. and foreign, (c) all patents that issue as a result of any of the foregoing, and (d) all reissues, reexaminations, extensions or other governmental actions which extend any of the subject matter of the patents in (c) above, and any substitutions, confirmations, registrations or revalidations of any of the foregoing.

1.19 "Commercial License" means a license set forth in a subsection of Section 4.2.

1.20 "Commercially Reasonable Efforts" means, with respect to a Party, the efforts required in order to carry out a task in a diligent and sustained manner without undue interruption or delay, which level is at least commensurate with the level of effort that a similarly situated Third Party would devote to a product of similar market potential and having similar commercial and scientific advantages and disadvantages resulting from its own research efforts or to which it has rights, taking into account its safety and efficacy, regulatory status, the competitiveness of the marketplace, its proprietary position, pricing, reimbursement, launching strategy and other market-specific factors, and all other relevant factors.

1.21 "Competent Authority(ies)" means, collectively, (a) the governmental entities in each country or supranational organization that is responsible for the regulation of any Licensed Product intended for use in the Exclusive Field (including the FDA and EMA), or (b) any other applicable regulatory or administrative agency in any country or supranational organization that is comparable to, or a counterpart of, the foregoing.

1.22 "Competitive Product" means, with respect to a Licensed Product, an Engineered T-Cell that utilizes Genome Editing Technology with respect to the same [**] Engineered T-Cell Target, [**] Engineered T-Cell Target or Exclusive Protein Target, as applicable.

1.23 "Confidential Information" has the meaning set forth in Section 9.1.

1.24 "Control," "Controls," "Controlled" or "Controlling" means possession of the ability to grant the licenses or sublicenses as provided herein without violating the terms of any agreement or other arrangements with any Third Party.

1.25 "Development" or "Develop" means pre-clinical and clinical drug development activities, including: test method development and stability testing, toxicology, formulation, process development, manufacturing scale-up, development-stage manufacturing, quality assurance/quality control procedure development and performance with respect to clinical materials, statistical analysis and report writing and clinical studies, regulatory affairs, and all other pre-Registration activities. When used as a verb, "Develop" means to engage in Development.

1.26 "Duke" means Duke University, a nonprofit educational and research institution organized under the laws of North Carolina.

1.27 "Duke Indemnitees" means Duke and its trustees, officers, employees, students, and agents.

1.28 "Duke In-License" means that certain License Agreement between Duke and Editas effective as of October 10, 2014, as amended.

1.29 "Editas Collaboration IP" means the Collaboration IP that is solely owned by Editas in accordance with Section 8.1. The "Editas Collaboration Patents" means the Collaboration Patents that are solely owned by Editas in accordance with Section 8.1.

1.30 "Editas IP" means, collectively, the Editas Patents and Editas Know-How.

1.31 "Editas Know-How" means all Know-How which is Controlled by Editas or its Affiliates at any time (a) during the Research Program Term or (b) after the Research Program Term and during the Term, and in all cases that either (1) relates to the type(s) of Genome Editing Technology used (or intended to be used) in the conduct of the Research Program and is reasonably necessary to research, develop, make, use, sell, offer for sale or import a Licensed Product or (2) was otherwise used in the conduct of the Research Program and is reasonably necessary to research, develop, make, use, sell, offer for sale or import a Licensed Product. The Collaboration Know-How shall not be Editas Know-How. To the extent Editas Know-How is subject to a license from a Third Party, it shall be included within the definition of Editas Know-How only if (i) it is the subject of a Foundational In-License, (ii) it is the subject of an In-License and the provisions of Section 8.4 are satisfied or (iii) it is the subject of the Duke In-License and the provisions of Section 8.5 are satisfied. Notwithstanding anything in this Agreement to the contrary, Editas Know-How shall not include any Know-How to the extent Controlled by any person or entity that acquires all or any part of Editas or an Affiliate of Editas, or any affiliates of such person or entity, in each case (A) which is Controlled by such person or entity immediately prior to the effective date of the acquisition or (B) which is Controlled by such person or entity on or after the effective date of acquisition but is not Controlled by Editas or an Affiliate of Editas (excluding for purposes of this provision, such person or entity and Affiliates of Editas that are such Affiliates by virtue of controlling, being controlled by or under common control with such person or entity) and was developed, invented or obtained without the direct or indirect use of any non-public Editas Know-How.

1.32 "Editas Patents" means all Patent Rights which are owned or Controlled by Editas or its Affiliates at any time (a) during the Research Program Term (b) after the Research Program Term and during the Term, and in call cases to the extent they claim or cover the Editas Know-How. The Collaboration Patent Rights shall not be Editas Patents. To the extent an Editas Patent is the subject to a license from a Third Party, it shall be included within the definition of Editas Patents only if (i) it is the subject of a Foundational In-License, (ii) it is the subject of an In-License and the provisions of Section 8.4 are satisfied or (iii) it is the subject of the Duke In-License and the provisions of Section 8.5 are satisfied. Notwithstanding anything in this Agreement to the contrary, Editas Patents shall not include any Patent Rights to the extent owned or Controlled by any person or entity that acquires all or any part of Editas or an Affiliate of Editas, or any affiliates of such person or entity, in each case (A) which is Controlled by such person or entity immediately prior to the effective date of the acquisition or (B) which is Controlled by such person or entity on or after the effective date of acquisition but is not Controlled by Editas or an Affiliate of Editas (excluding for purposes of this provision, such person or entity and Affiliates of Editas that are such Affiliates by virtue of controlling, being controlled by or under common control with such person or entity) and was developed, invented or obtained without the direct or indirect use of any non-public Editas Know-How.

1.33 "Editas Solely Owned Patents" means the Editas Patents of which Editas is the sole owner. The Editas Solely Owned Patents as of the Effective Date are set forth on Schedule 1.33.

1.34 "EMA" means the European Medicines Agency of the European Union, or the successor thereto.

1.35 "Engineered T-Cell" means a CAR T-Cell or TCR-T Cell.

1.36 "Exclusive Field" means the diagnosis, treatment or prevention of any cancer in humans through the use of Engineered T-Cells, which shall exclude the diagnosis, treatment or prevention of medullary cystic kidney disease 1 regardless of whether such disease is characterized as a cancer.

1.37 "Exclusive Protein Target" shall have the meaning set forth in Section 2.7(d).

1.38 "FDA" means the Food and Drug Administration of the United States, or the successor thereto.

1.39 "Foundational In-License" means the Harvard-Broad License or the MGH License, and "Foundational In-Licenses" means the Harvard-Broad License and the MGH License.

1.40 "FTE" means a full-time individual dedicated to the Research Program, or in the case of less than a full-time, dedicated individual, a full-time, equivalent individual year, based upon a total of [**] hours per year of work in connection with the Research Program.

1.41 "FTE Rate" means [**] dollars ($[**]) per year, subject to an annual increase to occur upon the [**] anniversary of the Effective Date and to reoccur on each subsequent anniversary for increases in the all-items consumer price index for all urban consumers (CPI-U) reported for the most recent twelve (12) month period ending prior to such anniversary.

1.42 "Gene Target" means (a) a gene or series of genes, and (b) any variant, isoform or polymorphism of any such gene or series of genes.

1.43 "Genome Editing Technology" means clustered regularly interspaced short palindromic repeats (CRISPR), zinc finger nuclease, transcription activator-like effector nucleases (TALEN) and any other homing endonuclease genome-editing technology.

1.44 "Harvard-Broad License" means that certain License Agreement by and between The President and Fellows of Harvard College, The Broad Institute, Inc. and Editas effective as of October 29, 2014, as amended.

1.45 "HHMI" means the Howard Hughes Medical Institute.

1.46 "HHMI Indemnitees" means HHMI, and its trustees, officers, employees, and agents.

1.47 "In-License" has the definition in Section 8.4.

1.48 "In-License Agreement" means any of the Harvard-Broad License, MGH License, Duke In-License, or an agreement under the terms of which an In-License was granted.

1.49 "In-License Counterparty" means the Person(s) that granted a license(s) under the terms of an In-License Agreement.

1.50 "In-Licensor" means the Person(s) that granted an In-License.

1.51 "In-Licensor Indemnitees" means each In-Licensor and each of their current and former directors, governing board members, trustees, officers, faculty, affiliated investigators, medical and professional staff, employees, students, and agents and their respective successors, heirs and assigns.

1.52 "Incorporated [**] Reagent" means a [**] Reagent that is used in connection with a [**] Engineered T-Cell Product or [**] Engineered T-Cell Product, as the case may be, for which Juno has filed an IND for the treatment or prevention of any cancer in humans in the Exclusive Field.

1.53 "IND" means an investigational new drug application filed with the FDA as more fully defined in 21 C.F.R. § 312.3, or an equivalent application (such as a clinical trial authorization) filed with the EMA.

1.54 "IND Acceptance" means, with respect to a Licensed Product, the earliest of (a) acceptance by the FDA or the EMA of the filing of an IND for such Licensed Product, (b) the passage of any period of time determined by Law by the end of which the FDA or EMA is supposed to comment on such filing, extended if any such comments were made by the period of time necessary to address such comments to the reasonable satisfaction of the FDA or EMA, (c) the first date on which a Party may commence the first clinical trial of such Licensed Product in the U.S. or E.U., or (d) the first dose of such Licensed Product in a human clinical trial in the U.S. or E.U.

1.55 "Institutions" means the President and Fellows of Harvard College, an educational and charitable corporation existing under the laws and the constitution of the Commonwealth of Massachusetts, and the Broad Institute, Inc., a non-profit Massachusetts corporation.

1.56 "Institution Indemnitees" means each Institution and MIT and each of their current and former directors, governing board members, trustees, officers, faculty, affiliated investigators, medical and professional staff, employees, students, and agents and their respective successors, heirs and assigns.

1.57 "Invention" means any new and useful process, article of manufacture, compound, composition of matter, formulation or apparatus, or any improvement thereof, discovery or finding, which is patentable.

1.58 "IP" means intellectual property of any and all types, including patents, patent applications, copyrights, but excluding trademarks and trademark applications.

1.59 "Joint Collaboration IP" means the Collaboration IP that is jointly owned by Editas and Juno in accordance with Section 8.1. The "Joint Collaboration Patents" shall mean the Collaboration Patents that are jointly owned by Editas and Juno in accordance with Section 8.1.

1.60 "JRC" or "Joint Research Committee" has the meaning set forth in Section 3.1.

1.61 "Juno Collaboration IP" means the Collaboration IP that is solely owned by Juno in accordance with Section 8.1. The "Juno Collaboration Patents" means the Collaboration Patents that are solely owned by Juno in accordance with Section 8.1.

1.62 "Know-How" means any ideas, Inventions, data, instructions, processes, formulas, expert opinions and information, including biological, chemical, pharmacological, toxicological, pharmaceutical, physical and analytical, clinical, safety, manufacturing and quality control data or information.

1.63 "Law" means all laws, statutes, rules, codes, regulations, orders, judgments or ordinances applicable to a Party, this Agreement or the activities contemplated hereunder.

1.64 "Licensed Product" means, collectively, the [**] Engineered T-Cell Product, [**] Engineered T-Cell Product and [**] Engineered T-Cell Product.

1.65 "Materials" means any tangible chemical or biological research materials that are provided or otherwise made available by one Party to the other Party under the terms of Section 2.8 for use in performance of the Research Program or exercising rights under the licenses granted hereunder.

1.66 "MGH" means The General Hospital Corporation, d/b/a Massachusetts General Hospital.

1.67 "MGH Indemnitees" means MGH and its Affiliates and their respective trustees, directors, officers, medical and professional staff, employees, and agents and their respective successors, heirs and assigns.

1.68 "MGH License" means that certain Exclusive Patent License Agreement by and between MGH and Editas effective as of August 29, 2014, as amended.

1.69 "[**] Engineered T-Cell" means an Engineered T-Cell that utilizes [**] Reagents generated for a [**] Engineered T-Cell Target.

1.70 "[**] Engineered T-Cell Product" means any pharmaceutical product incorporating as an active ingredient a [**] Engineered T-Cell.

1.71 "[**] Engineered T-Cell Research" means those elements of the Research Program related to the research and development of [**] Engineered T-Cells.

1.72 "[**] Engineered T-Cell Target" has the meaning in Section 2.7(a).

1.73 "MIT" means the Massachusetts Institute of Technology, a not-for-profit Massachusetts Corporation with a principal place of business at 77 Massachusetts Avenue, Cambridge, Massachusetts 02139.

1.74 "Net Sales" means the gross amount billed or invoiced by or on behalf of Juno, its Affiliates, Sublicensees and any Affiliates of such Sublicensees (in each case, the "Invoicing Entity") or if not billed or invoiced the gross amount received by the Invoicing Entity, on sales, leases, uses or other transfers of Licensed Products, less the following to the extent applicable with respect to such sales, leases or other transfers and not previously deducted from the gross invoice price: (a) customary trade, quantity or cash discounts to the extent actually allowed and taken; (b) amounts actually repaid or credited by reason of rejection, return or recall of any previously sold, leased or otherwise transferred Licensed Products; (c) rebates granted or given; (d) allowances for non-collectible receivables; (e) customer freight charges that are paid by or on behalf of the Invoicing Entity; and (f) to the extent [**], any sales, value added or similar taxes, custom duties or other similar governmental charges levied directly on the production, sale, transportation, delivery or use of a Licensed Product that are paid by or on behalf of the Invoicing Entity, but not including any tax levied with respect to income; provided that:

(a) in no event shall the aggregate amount of all deductions made pursuant to clauses (d) and (e) above in any calendar quarter exceed [**] percent ([**]%) of Net Sales in such calendar quarter;

(b) Net Sales shall not include (a) sales or other transfers of any Licensed Product used for clinical trials or other research, or (b) donations for charity or compassionate use for which an Invoicing Entity does not receive consideration;

(c) in any transfers of Licensed Products between an Invoicing Entity and an Affiliate or Sublicensee of such Invoicing Entity not for the purpose of resale by such Affiliate or Sublicensee, Net Sales shall be equal to the fair market value of the Licensed Products so transferred, assuming an arm's length transaction made in the ordinary course of business;

(d) in the event that (i) an Invoicing Entity receives non-cash consideration for any Licensed Products, (ii) an Invoicing Entity sells Licensed Products in a transaction not at arm's length with a non-Affiliate of an Invoicing Entity, or (iii) any Licensed Product is

sold by an Invoicing Entity at a discounted price that is [**], Net Sales shall be calculated based on the fair market value of such consideration or transaction, assuming an arm's length transaction made in the ordinary course of business, provided that, if a Licensed Product is sold under circumstances in which the discounted price is the result of market forces and not a quid pro quo for value other than the monetary consideration charged in such sale of Licensed Product, such discounted price shall be deemed to be a customary price;

(e) with respect to any provision hereof requiring a calculation of fair market value, assuming an arm's length transaction made in the ordinary course of business, Invoicing Entity may use the [**]; and

(f) sales of Licensed Products by an Invoicing Entity to its Affiliate or a Sublicensee for resale by such Affiliate or Sublicensee shall not be deemed Net Sales. Instead, Net Sales shall be determined based on the gross amount billed or invoiced by such Affiliate or Sublicensee upon resale of such Licensed Products to any third party that is not an Affiliate or Sublicensee of the Invoicing Entity.

With respect to Licensed Products, if any, that are sold at a discount in "bundles" with other products or services (i.e., sold together in a single sales transaction with other products or services for which separate prices are charged in such transaction), if the amount invoiced for the applicable Licensed Products represents a discount greater than [**] then Net Sales for such "bundled" Licensed Product shall be determined using a sales price based [**], less applicable deductions as set forth above.

If a product is sold by Juno its Affiliate or Sublicensee as a pharmaceutical preparation incorporating two or more therapeutically active ingredients, and where at least one of the therapeutically active ingredients is a Licensed Product and at least one therapeutically active ingredient is not a Licensed Product (a "Combination Product"), then for purposes of calculating Juno's payment obligations under Section 6.6, Net Sales shall be determined as follows:

(i) If one or more Licensed Products are sold as part of a Combination Product in a particular country, and all therapeutically active ingredients contained in the Combination Product are sold separately in such country, the Net Sales of such Combination Product, for the purposes of determining payments based on Net Sales, shall be determined by multiplying the Net Sales of the Combination Product in such country, during the applicable Net Sales reporting period, by the [**].

(ii) If one or more Licensed Products are sold as part of a Combination Product and are sold separately in such country, but the other therapeutically active ingredients included in the Combination Product are not sold separately in such country, the Net Sales of the Combination Product, for the purposes of determining payments based on Net Sales, shall be determined by multiplying the Net Sales of the Combination Product in such country by the [**].

(iii) If the Net Sales of the Licensed Product(s) when included in a Combination Product cannot be determined using the methods above, Net Sales for the purposes of determining payments based on Net Sales shall be [**].

1.75 "Non-Exclusive Field" means all fields of use outside of the Exclusive Field, excluding the diagnosis, treatment or prevention of medullary cystic kidney disease 1.

1.76 "Non-Exclusive Field Deal" shall have the meaning in Section 4.3(a).

1.77 "Party" or "Parties" means, respectively, Editas or Juno individually, or Editas and Juno collectively.

1.78 "Patent Challenge" means any direct or indirect dispute or challenge, or any knowing, willful, or reckless assistance in the dispute or challenge, of the validity, patentability, scope, priority, construction, non-infringement, inventorship, ownership or enforceability of any Editas Patents or any claim thereof, or opposition or assistance in the opposition of the grant of any letters patent within the Editas Patents, in any legal or administrative proceedings, including in a court of law, before the United States Patent and Trademark Office or other agency or tribunal in any jurisdiction, or in arbitration including, without limitation, by reexamination, inter partes review, opposition, interference, post-grant review, nullity proceeding, preissuance submission, third party submission, derivation proceeding or declaratory judgment action; provided, however, that the term Patent Challenge shall not include (i) Juno or its Affiliates being an essential party in any patent interference proceeding before the United States Patent and Trademark Office, which interference Juno or its Affiliates acts in good faith to try to settle, or (ii) Juno, due to its status as an exclusive licensee of patent rights other than the Editas Patents, being named by the licensor of such patent rights as a real party in interest in such an interference, so long as Juno either abstains from participation in, or acts in good faith to settle, the interference. For clarity, a Patent Challenge shall not include arguments made by Juno that (a) distinguish the inventions claimed in patents or patent applications owned or controlled by Juno ("Juno Patents") from those claimed in the Editas Patents but (b) do not disparage the Editas Patents or raise any issue of Editas Patents' compliance with or sufficiency under applicable patent laws, regulations or administrative rules, in each case (i) in the ordinary course of ex parte prosecution of the Juno Patents or (ii) in inter partes proceedings before the United States Patent and Trademark Office or other agency or tribunal in any jurisdiction (excluding interferences or derivation proceedings), or in arbitration, wherein the Juno Patents have been challenged.

1.79 "Patent Rights" means patents, patent applications or provisional patent applications, utility models and utility model applications, petty patents, innovation patents, patents of addition, divisionals, continuations, continuation-in-part applications (only to the extent of claims that are entitled to the priority date of the parent application), continued prosecution applications, requests for continued examinations, reissues, renewals, reexaminations and extensions and supplementary protection certificates granted in relation thereto, in any country of the world. For clarity, Patent Rights shall include any Patent Right that claims priority to or has common priority with such Patent Rights.

1.80 "Person" means an individual, sole proprietorship, partnership, limited partnership, limited liability partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture or other similar entity or organization, including a government or political subdivision, department or agency of a government.

1.81 "Phase II Trial" means a human clinical trial in any country that is intended to preliminarily evaluate the efficacy and safety of a Licensed Product for a particular indication or indications in patients with the disease or indication under study or would otherwise satisfy requirements of 21 CFR 312.21(b).

1.82 "Protein Target" means (a) a protein, and (b) any variant, isoform or polymorphism of any such protein.

1.83 "Registration" means the permits, licenses, authorizations, registrations and regulatory approvals (including BLAs) granted by the applicable Competent Authority necessary for the distribution, marketing, promotion, offer for sale, use, import, export or sale of a Licensed Product in a regulatory jurisdiction.

1.84 "[**] Reagents" means, [**].

1.85 "Research Plan" means the written research plan governing the joint effort of the Parties in conducting the Research Program, which may be amended from time to time by mutual agreement of the Parties or as described in Section 2.3. The initial Research Plan is attached hereto as Exhibit A.

1.86 "Research Program" means the collaborative program of research undertaken by the Parties pursuant to this Agreement.

1.87 "Research Program Term" means the period commencing on the Effective Date and ending upon the date five (5) years after the Effective Date (the "Initial Research Program Term") or such later date as is agreed by the Parties in accordance with Section 2.5.

1.88 "Sublicensee" means, with respect to Juno, a Third Party to whom Juno (or its Affiliate or another of its Sublicensees) has granted a license or sublicense under any licensed Collaboration IP to develop, make and have made, use or commercialize a Licensed Product.

1.89 "TCR" means a T cell receptor that is capable of binding to any antigen(s) (for example, any peptide), or any epitope thereof, in the context of one or more major histocompatibility complex (MHC) molecule(s). TCR may include naturally-occurring T cell receptors and/or recombinant T cell receptors, such as affinity-altered T cell receptors.

1.90 "TCR-T Cell" means a T-lymphocyte that expresses one or more TCRs on the surface of such cell.

1.91 "Technology Transfer Plan" means the Technology Transfer Plan between the Parties attached hereto as Exhibit B.

1.92 "Term" has the meaning set forth in Section 13.1.

1.93 "Territory" means worldwide.

1.94 "Third Party" means any Person other than Editas and Juno, and their respective Affiliates.

1.95 "Valid Claim" means: (a) a claim of an issued and unexpired patent within the Editas Patents or Collaboration Patents, as applicable, that has not been (i) held permanently revoked, unenforceable, unpatentable or invalid by a decision of a court or governmental body of competent jurisdiction, unappealable or unappealed within the time allowed for appeal, (ii) disclaimed or rendered unenforceable through disclaimer or otherwise, or (iii) abandoned, or (b) a pending claim of a pending patent application within the Patent Rights, which claim has not been pending for more than [**] years from the first substantive office action with respect to the pending claim and has not been abandoned or finally rejected without the possibility of appeal or refiling or without such appeal having been taken or refiling having been made within the applicable time periods. Notwithstanding the foregoing, (i) the [**] year pendency period set forth in clause (b) above shall only apply if, after [**] years of prosecution on the merits of a given application, Juno notifies Editas in writing that it does not believe that Editas should continue to prosecute such application and Editas continues to do so at its discretion, and (ii) if the prosecution of a given application is interrupted and/or delayed (A) by a patent office or (B) due to a Patent Challenge or a patent office proceeding such as an interference, appeal or opposition, then in each case (A) and (B) the pendency of such Patent Challenge or proceeding(s) shall not be included in the [**] year time period set forth above. The invalidity of a particular claim in one or more countries shall not invalidate such claim in any remaining countries. For the avoidance of doubt, a pending claim of a patent application filed pursuant to the Patent Cooperation Treaty shall be considered pending in all designated jurisdictions.

ARTICLE 2
RESEARCH PROGRAM

2.1 Goals. The goals of the Research Program are to (a) research and develop [**] Engineered T-Cells, (b) research and develop [**] Engineered T-Cells, and (c) research and develop [**] Engineered T-Cells, in each case in accordance with the Research Plan. This Agreement may be amended upon the mutual written agreement of the Parties to substitute a different goal of the Research Program for one of the three set forth in the immediately preceding sentence, in which case such amendment shall specify such modifications to this Agreement as the Parties may deem necessary or desirable, including the adoption of an appropriate amendment to the Research Plan.

2.2 Conduct of the Research Program.

(a) General. Subject to the terms and conditions set forth herein, the Parties shall conduct the Research Program in accordance with the Research Plan, which shall be funded as set forth in Section 6.2. Each Party shall use Commercially Reasonable Efforts to perform its obligations under the Research Plan.

(b) Use of Third Parties. Either Party shall have the right to use the services of any Third Party to perform its obligations under the Research Plan to the extent that such Third Party is specifically approved in the Research Plan or otherwise approved by the JRC, provided that any permitted Third Party must have entered into a written agreement with such Party that includes terms and conditions (i) protecting and limiting use and disclosure of Confidential Information comparable to the requirements under this Agreement and (ii) requiring the Third Party and its personnel to assign to such Party all right, title and interest in and to any

intellectual property (and intellectual property rights) created or conceived in connection with performance of subcontracted activities that if such activities had been performed by such Party, would be subject to a license granted by such Party to the other Party hereunder. Each Party shall remain at all times fully liable for its responsibilities under this Agreement.

(c) Compliance with Laws. Each Party shall conduct the Research Program in accordance with all applicable Laws. Each Party hereby certifies that it will not employ or otherwise use in any capacity in performing any activity hereunder the services of any Person known to it to be debarred under 21 USC §335a.

2.3 Research Plan. The Research Program shall be carried out in accordance with a mutually agreed upon Research Plan, which shall establish specific research objectives and the research tasks to be performed and resources to be provided by each Party. The initial Research Plan, attached hereto as Exhibit A on the Effective Date, establishes: (a) the scope of the research activities which shall be performed by the Parties; (b) the research objectives and work plan activities with respect to the Research Program; and (c) the transfection/transduction criteria. The Parties shall agree to a final Research Plan within [**] days after the Effective Date, which upon such agreement shall be attached hereto as a revised Exhibit A. Except for amendments to the Research Plan made in accordance with ARTICLE 3, any modification or amendments to the Research Plan shall be subject to the mutual agreement of the Parties. The Research Plan shall be reviewed on an ongoing basis by the Joint Research Committee, which shall recommend to the Parties such amendments to the Research Plan as deemed necessary or desirable by the Joint Research Committee from time to time.

2.4 Research Program Staffing. During the Research Program and subject to Juno's funding such FTEs pursuant to Section 6.2, Editas shall devote the number of FTEs to the conduct of the Research Program as is specified in the Research Plan; provided, however, that from and after the [**] anniversary of the Effective Date, such number shall be subject to increase or decrease as may be recommended by the Joint Research Committee from time to time, but no more frequently than [**], and agreed by the Parties. Unless otherwise agreed by Editas in writing, any increase or decrease in the number of FTEs Editas shall devote to the conduct of the Research Program shall be effective no earlier than the first day of the [**]calendar month commencing after the date such increase or decrease shall have been agreed by the Parties.

2.5 Extension of Research Program Term. The Initial Research Program Term may be extended for up to two (2) additional one (1) year periods (seven (7) years total). Each such one (1) year extension shall be requested by Juno in writing no later than (a) with respect to the first extension, [**] months prior to the expiration date of the Initial Research Program Term, and (b) with respect to the second extension, [**] months prior to the expiration of the first extension. No later than [**] days after Juno's request, Editas shall agree or refuse such extension request by written notice to Juno. If Editas agrees to such extension request, Juno shall pay the extension fee described in Section 6.3 no later than the expiration of the then current Research Program Term. If Editas refuses such extension request, the Research Program Term shall not be extended.

2.6 Records; Inspection.

(a) Records. Each of Editas and Juno shall maintain records of the Research Program (or cause such records to be maintained) in sufficient detail and in good scientific manner as shall properly reflect all work done and results achieved by such Party in the performance of the Research Program (the "Records"), including all data in the form required under any applicable governmental regulations. Each Party shall maintain its Records during the Research Program Term and for a period of [**] years thereafter. During the Research Program Term and for a period of [**] years thereafter, a Party shall, upon written request by the other Party, which shall not be unreasonably made: (1) make all Records of such Party available for inspection and review by such other Party during normal business hours upon reasonable advance notice; and (2) provide copies of the relevant portions of the Records of such Party as may reasonably be requested by such other Party for purposes of review by a patent attorney of such other Party for the sole purpose of Prosecuting and Maintaining such other Party's Patent Rights or compliance by such other Party with applicable laws, rules or regulations. Any time after the completion of the Research Program Term, a Party may in its sole discretion transfer a copy of the Records of such Party kept pursuant to this Section 2.6(a) to the other Party rather than continuing to maintain such Records itself. Each Party's Records shall at all times during and after the Research Program Term remain such Party's Confidential Information.

(b) Reports and Information Exchange. Between [**] and [**] Business Days prior to each scheduled JRC meeting, each Party shall provide to the JRC a written report on the progress of the Research Program, summarizing the work performed by such Party under the Research Program and evaluating the work performed in relation to the goals of the Research Program. Each Party shall provide the JRC with such other information required under the Research Program, or reasonably requested by the other Party at least [**] Business Days prior to a scheduled JRC meeting and reasonably available to such Party, relating to the progress toward the goals or performance by such Party of the Research Program. During periods between meetings of the JRC during the Research Program Term, each of Juno and Editas shall use Commercially Reasonable Efforts to disclose to the other Party through their respective Project Leaders (as defined below) any important result achieved in the Research Program promptly after its importance is appreciated.

2.7 Targets of the Research Program.

(a) [**] Targets. An aggregate of [**] Gene Targets (the "[**] Maximum Number") may be the subject of the [**] Engineered T-Cell Research during the Research Program Term (the "[**] Engineered T-Cell Targets"). A [**] Engineered T-Cell Target is a Gene Target that acts to [**]. As of the Effective Date, the Parties have agreed on an initial, partial list of the [**] Engineered T-Cell Targets, which is attached hereto as Schedule 2.7(a). During the period beginning on the Effective Date and ending on the [**] anniversary of the Effective Date (the "Gene Selection Period"), Juno shall have the right to include as [**] Engineered T-Cell Targets up to that number of additional Gene Targets as equals the [**] Maximum Number minus the number of Gene Targets set forth on Schedule 2.7(a) as of the Effective Date. During the Gene Selection Period, Juno shall notify Editas if it wishes to include additional Gene Targets as [**] Engineered T-Cell Targets. Such notice shall identify with specificity the Gene Target(s) that Juno wishes to add, so that Editas may distinguish it(them) from other Gene Targets. Juno shall only designate additional Gene Targets under this Section 2.7(a) that Juno [**]. Any Gene Target that Juno designates during the Gene Selection

Period that meets the foregoing criteria shall be a [**] Engineered T-Cell Target under this Agreement upon Juno providing such notice (subject to the (the [**] Maximum Number of Gene Targets limit set forth herein), and Schedule 2.7(a) shall be updated to reflect such additional Gene Targets. Commencing on the date that is [**] years after the commencement of the Research Program Term, if within [**] days after receipt of such a notice from Juno, Editas notifies Juno that any Gene Target that Juno has designated under this Section 2.7(a) is the subject of a Non-Exclusive Field Deal in existence as of the date of notice from Juno, then Editas shall not be granting to Juno under Section 4.2(a) the non-exclusive license in the Non-Exclusive Field with respect to [**] Engineered T-Cell Products that utilize [**] Reagents for such Gene Target. Once an aggregate of the [**] Maximum Number of Gene Targets have been designated [**] Engineered T-Cell Targets at any point during the Research Program Term, Juno may not designate additional Gene Targets under this Section 2.7(a) unless it first removes a [**] Engineered T-Cell Target from Schedule 2.7(a) by providing written notice to Editas. If by the end of the Research Program Term Juno has not elected to develop any [**] Reagents under the Research Program with respect to a [**] Engineered T-Cell Target, then such [**] Engineered T-Cell Target shall no longer be a [**] Engineered T-Cell Target and shall be removed from Schedule 2.7(a). Prior to the end of the Research Program Term, Juno shall designate by written notice to Editas up to [**] Engineered T-Cell Targets for which [**] Reagents were developed under the Research Program (the "Final [**] Engineered T-Cell Targets").

(b) [**] Targets. An aggregate of [**] Gene Targets (the "[**] Maximum Number") may be the subject of the [**] Engineered T-Cell Research during the Research Program Term (the "[**] Engineered T-Cell Targets"). A [**] Engineered T-Cell Target is a Gene Target [**]. As of the Effective Date, the Parties have agreed on an initial, partial list of the [**] Engineered T-Cell Targets, which is attached hereto as Schedule 2.7(b). During the Gene Selection Period, Juno shall have the right to include as [**] Engineered T-Cell Targets up to that number of additional Gene Targets as equals the [**] Maximum Number minus the number of Gene Targets set forth on Schedule 2.7(b) as of the Effective Date. During the Gene Selection Period, Juno shall notify Editas if it wishes to include additional Gene Targets as [**] Engineered T-Cell Targets. Such notice shall identify with specificity the Gene Target(s) that Juno wishes to add, so that Editas may distinguish it(them) from other Gene Targets. Juno shall only designate additional Gene Targets under this Section 2.7(b) that Juno [**]. Any Gene Target that Juno designates during the Gene Selection Period that meets the foregoing criteria shall be a [**] Engineered T-Cell Target under this Agreement upon Juno providing such notice (subject to the (the [**] Maximum Number of Gene Targets limit set forth herein), and Schedule 2.7(b) shall be updated to reflect such additional Gene Targets. Commencing on the date that is [**] years after the commencement of the Research Program Term, if within [**] days after receipt of such a notice from Juno, Editas notifies Juno that any Gene Target that Juno has designated under this Section 2.7(b) is the subject of a Non-Exclusive Field Deal in existence as of the date of notice from Juno, then Editas shall not be granting to Juno under Section 4.2(c) the non-exclusive license in the Non-Exclusive Field with respect to [**] Engineered T-Cell Products that utilize [**] Reagents for such Gene Target. Once an aggregate of the [**] Maximum Number Gene Targets have been designated [**] Engineered T-Cell Targets at any point during the Research Program Term, Juno may not designate additional Gene Targets under this Section 2.7(b) unless it first removes a [**] Engineered T-Cell Target from Schedule 2.7(b) by providing written notice to Editas. If by the end of the Research Program Term Juno has not elected to develop any [**] Reagents under the Research Program with respect to a [**]

Engineered T-Cell Target, then such [**] Engineered T-Cell Target shall no longer be a [**] Engineered T-Cell Target and shall be removed from Schedule 2.7(b). Prior to the end of the Research Program Term, Juno shall designate by written notice to Editas up to [**] Engineered T-Cell Targets for which [**] Reagents were developed under the Research Program (the "Final [**] Engineered T-Cell Targets").

(c) Additional [**] or [**] Targets. Notwithstanding anything in the foregoing Sections 2.7(a) or 2.7(b) to the contrary, if on or after the [**] anniversary of the Effective Date the Parties agree that the [**] Engineered T-Cell Research or [**] Engineered T-Cell Research, as the case may be, is not progressing as desired on account of a lack of qualified Gene Targets that could be pursued, the Parties may agree by mutual written consent to enter into a program of screening to identify such additional Gene Targets and, in such case, the Parties shall amend accordingly the Research Plan and the provisions of Sections 2.7(a) or 2.7(b), as the case may be.

(d) [**] Gene Targets. An aggregate of [**] Gene Targets (the "[**] Maximum Number") may be the subject of the [**] Engineered T-Cell Research during the Research Program Term (the "[**] Engineered T-Cell Targets"). All Gene Targets on which the Parties have agreed to conduct [**] Engineered T-Cell Research will be set forth on Schedule 2.7(d). During the period beginning on the Effective Date and ending [**] months after the Effective Date (the "[**] Target Selection Period"), Juno shall have the right to include as [**] Engineered T-Cell Targets up to that number of additional Gene Targets as equals the [**] Maximum Number minus the number of Gene Targets set forth on Schedule 2.7(d) as of the Effective Date. During the [**] Target Selection Period, Juno shall notify Editas if it wishes to include additional Gene Targets as [**] Engineered T-Cell Targets. Such notice shall identify with specificity the Gene Target(s) that Juno wishes to add, so that Editas may distinguish it(them) from other Gene Targets. Juno shall only designate additional Gene Targets under this Section 2.7(b) that Juno [**]. Any Gene Target that Juno designates during the [**] Target Selection Period that meets the foregoing criteria shall be an [**] Engineered T-Cell Target under this Agreement upon Juno providing such notice (subject to the [**] Maximum Number of Gene Targets limit set forth herein), and Schedule 2.7(b) shall be updated to reflect such additional Gene Targets. Once an aggregate of the [**] Maximum Number of Gene Targets have been designated [**] Engineered T-Cell Targets at any point during the Research Program Term, Juno may not designate additional Gene Targets under this Section 2.7(b) unless it first removes an [**] Engineered T-Cell Target from Schedule 2.7(b) by providing written notice to Editas. The goal of the Research Program with respect to the [**] Engineered T-Cell Development shall be to identify no more than [**] Engineered T-Cell Targets for further research and Development by the end of the [**] Target Selection Period. If the parties reach agreement on such [**] or fewer [**] Engineered T-Cell Targets by the end of the [**] Target Selection Period, then all other Gene Targets shall no longer be [**] Engineered T-Cell Targets and shall be removed from Schedule 2.7(b). If the parties do not reach agreement on such [**] or fewer [**] Engineered T-Cell Targets by the end of the [**] Target Selection Period, then Editas shall provide written notice to Juno of such failure and of Juno's right to designate such [**] or fewer [**] Engineered T-Cell Targets in accordance with this Section 2.7(d). Juno shall designate such [**] or fewer [**] Engineered T-Cell Targets by [**] days after the date such notice is given. If the parties do not reach agreement on such [**] or fewer [**] Engineered T-Cell Targets, Editas provides such notice and Juno fails to designate such [**] or fewer [**]

Engineered T-Cell Targets as provided in this Section 2.7(d), then Editas shall provide an additional written notice to Juno regarding the designation of the [**] Engineered T-Cell Targets (the "Reminder Notice"). If Juno fails to designate such [**] or fewer [**] Engineered T-Cell Targets within [**] days after the date the Reminder Notice is given, then the [**] Engineered T-Cell Research shall be deemed terminated. Unless the [**] Engineered T-Cell Research shall have been deemed terminated, during the period commencing on the end of the [**] Target Selection Period and terminating [**] months thereafter, Juno shall have the right to add or replace [**] Engineered T-Cell Targets (provided that any additions shall not increase the total number of [**] Engineered T-Cell Targets to more than [**] over the maximum number of [**] Engineered T-Cell Targets on which the parties have agreed or which Juno has designated, as applicable, at the end of the [**] Target Section Period as provided in this Section 2.7(d), but in no event more than [**] total) by providing written notice to Editas. Prior to the end of the Research Program Term, Juno shall designate by written notice to Editas the [**] Engineered T-Cell generated or developed under the Research Program, if any, and such notice shall contain such information as may be reasonably necessary to define with specificity such [**] Engineered T-Cell, including the number and identification of [**] Engineered T-Cell Targets modulated in such [**] Engineered T-Cell for which [**] Reagents were developed under the Research Program (the "Final [**] Engineered T-Cell Targets").

(e) [**] Protein Targets. During the Research Program, any Protein Target may be the subject of the [**] Engineered T-Cell Research. Prior to the expiration of the Research Program Term, Juno shall designate up to [**] Protein Targets as Exclusive Protein Targets. Juno's notice of such designation shall identify with specificity the Protein Target(s) that Juno is designating as Exclusive Protein Targets, so that Editas may distinguish it(them) from other Protein Targets. Juno shall only designate Protein Targets under this Section 2.7(e) that Juno [**].

2.8 Technology Transfer.

(a) To Facilitate the Research Program. In order to facilitate the Research Program, each Party shall, as set forth in the Research Plan, provide to the other Party certain Materials and Know-How Controlled by the supplying Party for use by the other Party in furtherance of the Research Program. All Materials transferred pursuant to the Research Program shall be used (i) only for the specific purpose provided for in the Research Plan or within the scope of the licenses granted hereunder, and (ii) solely under the control of the receiving Party or, in the case of Juno in the exercise of its license, optionally to its Sublicensee. The Materials may not be used or delivered to or for the benefit of any Third Party (other than a Juno Sublicensee, in the case of Juno in the exercise of its license) without the prior written consent of the supplying Party, and shall not be used in research or testing involving human subjects, except as expressly contemplated in the Research Plan or within the scope of the commercial license under this Agreement. All Materials shall be returned to the supplying Party or destroyed (at the election of the supplying Party) promptly after completion of the use permitted under this Agreement.

(b) To Facilitate Juno's Continued Licenses. During the Research Program Term, Editas and Juno will prepare a technology transfer plan that shall be attached hereto as Exhibit B (the "Technology Transfer Plan") that will provide for the transfer by Editas to Juno of

such reasonable quantities of Materials and information within Collaboration Know-How and Editas Know-How used in the performance of the Research Program that are Controlled by Editas as may reasonably be required for Juno to manufacture the Engineered T-Cells to which Juno has received a license hereunder. At any time during the Research Program Term and for the [**] months following the expiration of the Research Program Term, Editas and Juno shall implement the Technology Transfer Plan as contemplated by this Section 2.9(b) upon Juno's request.

(c) No Warranty. MATERIALS ARE PROVIDED "AS IS" AND WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR ANY PARTICULAR PURPOSE OR ANY WARRANTY THAT THE USE OF THE MATERIALS WILL NOT INFRINGE OR VIOLATE ANY PATENT OR OTHER PROPRIETARY RIGHT OF ANY THIRD PARTY.

ARTICLE 3
GOVERNANCE

3.1 Project Leaders. Within [**] Business Days after the Effective Date, each Party will appoint (and provide written notice to the other Party of the identity of) a senior representative having a general understanding of biopharmaceutical discovery and development issues to act as its project leader under this Agreement (each, a "Project Leader"). The Project Leaders will serve as the contact point between the Parties with respect to the Research Program, and will be primarily responsible for: (a) facilitating the flow of information and otherwise promoting communication, coordination of the day-to-day work and collaboration between the Parties; (b) providing single point communication for seeking consensus internally within the respective Party's organization; and (c) raising cross-Party or cross-functional disputes in a timely manner. The Project Leaders shall conduct regular telephone conferences as deemed necessary or appropriate, to exchange informal information regarding the progress of the Research Program. Each Party may change its designated Project Leader from time to time upon prior written notice to the other Party. Each Project Leader may designate a substitute to temporarily perform the functions of that Project Leader by prior written notice to the other Party.

3.2 Joint Research Committee. Promptly after the Effective Date, Juno and Editas shall establish a joint research committee (the "Joint Research Committee" or "JRC") to oversee, review and recommend direction of the Research Program. The responsibilities of the Joint Research Committee shall include, among other things monitoring and reporting research progress and ensuring open and frequent exchange between the Parties regarding Research Program activities. The JRC shall be disbanded upon expiration of the Research Program Term.

3.3 Membership. The JRC shall comprise [**] representatives of Juno named by Juno and [**] representatives of Editas named by Editas. A Party's representatives on the JRC shall have appropriate technical credentials, experience and knowledge, and ongoing familiarity with, the Research Program. Promptly after the Effective Date, each Party shall designate by notice to the other Party its initial representatives on the JRC. Each Party may each replace one or more of its JRC representatives at any time, in its sole discretion, upon notice to the other Party. From time

to time, the JRC may establish subcommittees, to oversee particular projects or activities, and such subcommittees shall be constituted as the JRC agrees.

3.4 Meetings. During the Research Program Term, the JRC shall meet at least [**]. Additional meetings of the JRC may be held upon the mutual agreement of the Parties. The first meeting of the JRC shall occur within [**] days after the Effective Date. Meetings of the JRC shall be effective only if at least [**] representatives of each Party are present or participating. The time and location of each meeting shall be as agreed by the Parties, and meetings may be held in person, alternating locations between the Parties or at such other locations as the Parties agree, or by telephone or video conference; provided, however, that at least [**] of the JRC shall be held in person each year. With the consent of the Parties, other representatives of Editas or Juno may attend JRC meetings as nonvoting observers. Each Party shall be responsible for all of its own costs and expenses associated with preparing for and attending meetings of the JRC. The JRC shall be co-chaired by a representative from each Party. The chairpersons shall set the agendas for the JRC meetings in advance.

3.5 Minutes. The JRC shall keep accurate minutes of its deliberations which shall record all proposed decisions and all actions recommended or taken. The Parties will rotate the responsibility for taking, preparing and issuing minutes for each JRC meeting, which shall be sent to all members of the JRC within [**] Business Days after each meeting. All records of the JRC shall at all times be available to both Editas and Juno.

3.6 Decision Making.

(a) General. Decisions of the JRC shall be made by unanimous vote, with each Party having one vote. If the votes required to approve a decision cannot be reached within the JRC, then the Parties shall refer the matter, within [**] Business Days after the matter was first considered by the JRC, to their respective Chief Executive Officers ("CEOs") for discussion and attempted resolution in good faith. Such resolution, if any, of a referred matter by the CEOs shall be final and binding upon the Parties and shall be considered a decision of the JRC for purposes of this Agreement. If [**] Business Days after the matter was first submitted to the CEOs, the CEOs are unable to reach consensus, then (i) Juno shall have the deciding vote on any matter related to research determinations regarding the development of a [**] Engineered T-Cell Product, a [**] Engineered T-Cell Product or an [**] Engineered T-Cell Product, in each case within the scope of the Research Program, provided that if Juno's decision would require Editas to incur any additional costs and/or expenses in connection with the Research Program, then [**], and (ii) Editas shall have the deciding vote on any matter solely related to research determinations regarding the development of the Editas Know-How or Editas Patents or the use of the Genome Editing Technology (provided, however, that Editas shall exercise its vote regarding the use of Genome Editing Technology in good faith and in a manner consistent with the objectives of the Research Program and the terms of this Agreement), provided that such decision may not require Juno to fund any additional costs and expenses without Juno's prior written consent. Notwithstanding the foregoing, [**] shall have the right, without the need to escalate a matter through the foregoing process, to amend the Research Plan to add additional development under the Research Program provided that (A) such development is still within the scope of the Research Program (i.e. the development involves generating an Engineered T-Cell for a [**] Engineered T-Cell Target or [**] Engineered T-Cell Target, or generating an [**]

Engineered T-Cell, in each case for use in the Exclusive Field), (B) [**] has provided the JRC a description of the scope of the new development, (C) such development does not involve the use of [**] (except as agreed by [**] in writing in its sole discretion), (D) [**] is responsible for funding the costs and expenses for such additional development, (E) such additional development does not increase the number of Gene Targets under research in any of the [**] Engineered T-Cell Research, [**] Engineered T-Cell Research or [**] Engineered T-Cell Research beyond those already identified as Gene Targets for such respective programs, and (F) [**] does not have a good faith safety concern regarding the applicable additional development.

(b) Exceptions. Notwithstanding Section 3.6(a), a Party shall not have the right to exercise a deciding vote (i) in a manner that excuses such Party from any of its obligations specifically enumerated under this Agreement; (ii) in a manner that negates any consent rights or other rights specifically allocated to the other Party under this Agreement; (iii) in a manner that would require the other Party to perform activities that the other Party has not agreed to perform as set forth in this Agreement or the Research Plan, or as otherwise agreed in writing by the other Party; (iv) if such Party is Juno, in a manner that would increase or decrease the total number of FTEs to be devoted by Editas to the Research Project as set forth in the Research Plan, as modified in accordance with Section 2.4; (v) in a manner that would require a Party to perform any act that it reasonably believes to be inconsistent with any Law or any approval, order, policy, guidelines of a Competent Authority or ethical requirements or ethical guidelines; (vi) to allocate intellectual property rights; or (vii) to determine that such Party has fulfilled any obligation under this Agreement or that the other Party has breached any obligation under this Agreement. In the event that any matter set forth in the preceding clauses (i) through (vi) is unresolved through the JRC and subsequently such dispute cannot be resolved by the CEOs in accordance with Section 3.6(a), then (A) for all such matters set forth in the preceding clauses (iii) and (iv), there shall be no change in the Research Plan or associated budget unless the Parties otherwise mutually agree in writing, and (B) for all such matters set forth in the preceding clauses (i), (ii), (v) and (vi), either Party may require the specific issue to be referred to binding arbitration pursuant to Section 14.2. The Parties agree to share equally the cost of the proceedings, including fees of the panel members; provided, that each Party shall bear its own attorneys' fees and associated costs and expenses.

3.7 Limitations on JRC Authority. The JRC shall have only the powers assigned expressly to it in this ARTICLE III and elsewhere in this Agreement, and shall not have any power to amend, modify or waive compliance with this Agreement. Each Party shall retain the rights, powers and discretion granted to it under this Agreement and no such rights, powers or discretion shall be delegated or vested in the JRC unless such delegation or vesting of rights is expressly provided for in this Agreement or the Parties expressly so agree in writing.

ARTICLE 4
LICENSES

4.1 Research License to Editas. Subject to the terms and conditions of this Agreement, Juno hereby grants to Editas, and Editas hereby accepts, during the Research Program Term, a non-exclusive, worldwide, royalty-free, non-sublicensable license under the Juno IP and Juno Collaboration IP, solely to conduct activities assigned to Editas under the Research Plan. Notwithstanding the foregoing to the contrary, the license granted in this Section 4.1 does not

include any right under the Juno IP and Juno Collaboration IP to create Engineered T-Cells that are not specified in the Research Plan.

4.2 Licenses to Juno.

(a) Research License. Subject to the terms and conditions of this Agreement, Editas hereby grants to Juno, and Juno hereby accepts, during the Research Program Term, a non-exclusive, worldwide, royalty-free, non-sublicensable license under the Editas IP and Editas Collaboration IP, solely to (i) conduct activities assigned to Juno under the Research Plan, (ii) conduct activities assigned to Editas under the Research Plan that Editas fails or refuses to conduct in a timely manner, (iii) use [**] Reagents to research, evaluate and conduct preclinical testing and Development of [**] Engineered T-Cells, [**] Engineered T-Cells and [**] Engineered T-Cells in the Field in the Territory, and (iv) evaluate the data developed in the conduct of activities under the Research Plan during the Research Program Term. Notwithstanding the foregoing to the contrary, the license granted in this Section 4.2(a) does not include any right under the Editas IP and Editas Collaboration IP to use Genome Editing Technology, except insofar as such use is specified in the Research Plan or agreed by Editas in writing in its sole discretion with specific reference to this Section 4.2(a).

(b) [**] Engineered T-Cell Product License to Juno. Subject to the terms and conditions of this Agreement, Editas hereby grants to Juno, and Juno hereby accepts an exclusive (even as to Editas), milestone and royalty-bearing license, including the right to grant sublicenses in accordance with Section 4.5, under the Editas IP, Editas Collaboration IP and Editas' interest in and to the Joint Collaboration IP to research (subject to Editas' retained rights to conduct research), Develop, make and have made, use, offer for sale, sell, import and export [**] Engineered T-Cell Products in the Exclusive Field in the Territory. Subject to the terms and conditions of this Agreement, Editas hereby grants to Juno, and Juno hereby accepts a non-exclusive, milestone and royalty-bearing license, including the right to grant sublicenses in accordance with Section 4.5 in connection with the grant of a sublicense under the exclusive license granted to Juno in accordance with this Section 4.2(b), under the Editas IP, Editas Collaboration IP and Editas' interest in and to the Joint Collaboration IP to use the Incorporated [**] Reagents associated with a [**] Engineered T-Cell Product to research, Develop, make and have made, use, offer for sale, sell, import and export a [**] Engineered T-Cell Product in the Non-Exclusive Field in the Territory. Notwithstanding the foregoing to the contrary, Juno will not (i) conduct research or Development of [**] Engineered T-Cells that would fall outside the scope of the license granted in Section 4.2(a) unless and until Juno has designated the applicable [**] Engineered T-Cell Target as a Final [**] Engineered T-Cell Target or (ii) progress a [**] Engineered T-Cell Product to an IND filing unless and until Juno has designated the applicable [**] Engineered Target as a Final [**] Engineered T-Cell Target. Further notwithstanding the foregoing to the contrary, the licenses granted in this Section 4.2(b) do not include any right under the Editas IP, Editas Collaboration IP or Editas' interest in and to the Joint Collaboration IP to use Genome Editing Technology to make modifications or improvements to [**] Reagents used with the [**] Engineered T-Cells or [**] Engineered T-Cell Products, provided that such licenses will include rights to the [**] Engineered T-Cell Products that incorporate subsequent modifications and improvements that would otherwise fall within the scope of the relevant license granted in this Section 4.2(b) provided such subsequent modifications and improvements are not generated using the Genome Editing Technology.

(c) [**] Engineered T-Cell Product License to Juno. Subject to the terms and conditions of this Agreement, Editas hereby grants to Juno, and Juno hereby accepts an exclusive (even as to Editas), milestone and royalty-bearing license, including the right to grant sublicenses in accordance with Section 4.5, under the Editas IP, Editas Collaboration IP and Editas' interest in and to the Joint Collaboration IP to research (subject to Editas' retained rights to conduct research), Develop, make and have made, use, offer for sale, sell, import and export [**] Engineered T-Cell Products in the Exclusive Field in the Territory. Subject to the terms and conditions of this Agreement, Editas hereby grants to Juno, and Juno hereby accepts a non-exclusive, milestone and royalty-bearing license, including the right to grant sublicenses in accordance with Section 4.5 in connection with the grant of a sublicense under the exclusive license granted to Juno in accordance with this Section 4.2(c), under the Editas IP, Editas Collaboration IP and Editas' interest in and to the Joint Collaboration IP to use the Incorporated [**] Reagents associated with a [**] Engineered T-Cell Product to research, Develop, make and have made, use, offer for sale, sell, import and export a [**] Engineered T-Cell Product in the Non-Exclusive Field in the Territory. Notwithstanding the foregoing to the contrary, Juno will not (i) conduct research or Development of [**] Engineered T-Cells that would fall outside the scope of the license granted in Section 4.2(a) unless and until Juno has designated the applicable [**] Engineered T-Cell Target as a Final [**] Engineered T-Cell Target or (ii) progress a [**] Engineered T-Cell Product to an IND filing unless and until Juno has designated the applicable [**] Engineered Target as a Final [**] Engineered T-Cell Target. Further notwithstanding the foregoing to the contrary, the licenses granted in this Section 4.2(c) do not include any right under the Editas IP, Editas Collaboration IP or Editas' interest in and to the Joint Collaboration IP to use Genome Editing Technology to make modifications or improvements to [**] Reagents used with the [**] Engineered T-Cells or [**] Engineered T-Cell Products, provided that such licenses will include rights to the [**] Engineered T-Cell Products that incorporate subsequent modifications and improvements that would otherwise fall within the scope of the relevant license granted in this Section 4.2(c) provided such subsequent modifications and improvements are not generated using the Genome Editing Technology.

(d) [**] Engineered T-Cell Product License to Juno. Subject to the terms and conditions of this Agreement, Editas hereby grants to Juno, and Juno hereby accepts, a milestone- and royalty-bearing license, including the right to grant sublicenses in accordance with Section 4.5, under the Editas IP, Editas Collaboration IP and Editas' interest in and to the Joint Collaboration IP to use the [**] Reagents associated with the [**] Engineered T-Cell Product to research, Develop, make and have made, use, offer for sale, sell, import or export [**] Engineered T-Cell Products in the Exclusive Field and in the Territory. The foregoing license shall be exclusive (even as to Editas but subject to Editas' retained rights to conduct research) with respect to [**] Engineered T-Cell Products that contain an extracellular binding domain targeting an Exclusive Protein Target and non-exclusive with respect to any other [**] Engineered T-Cell Products. Notwithstanding the foregoing to the contrary, Juno will not (i) conduct research or Development of [**] Engineered T-Cells that would fall outside the scope of the license granted in Section 4.2(a) unless and until Juno has designated the applicable [**] Engineered T-Cell Product pursuant to Section 2.7(d) or (ii) progress an [**] Engineered T-Cell Product to an IND filing unless and until Juno has designated the applicable [**] Engineered T-Cell Product pursuant to Section 2.7(d). Further notwithstanding the foregoing to the contrary, the licenses granted in this Section 4.2(d), do not include any right under the Editas IP, Editas Collaboration IP or Editas' interest in and to the Joint Collaboration IP to use Genome Editing

Technology to make modifications or improvements to [**] Reagents used with the [**] Engineered T-Cells or [**] Engineered T-Cell Products, provided that such licenses will include rights to the [**] Engineered T-Cell Products that incorporate subsequent modifications and improvements that would otherwise fall within the scope of the relevant license granted in this Section 4.2(d) provided such subsequent modifications and improvements are not generated using the Genome Editing Technology.

4.3 Exclusivity.

(a) Genome Editing - Editas. During the Research Program Term, except to the extent required for Editas to fulfill its obligations under this Agreement, Editas shall not conduct or participate in, and shall not license, fund or otherwise actively enable any Third Party to conduct or participate in, any research, Development or commercialization activities involving the use of any Genome Editing Technology with respect to Engineered T-Cells for use in the Exclusive Field. During the Research Program Term, if Editas desires to enter into a collaboration, license or other relationship with a Third Party to utilize Genome Editing Technology with respect to Engineered T-Cells in the Non-Exclusive Field (a "Non-Exclusive Field Deal"), then Editas shall give Juno written notice in advance of entering into a Non-Exclusive Field Deal and shall provide Juno with a reasonable opportunity to discuss a collaboration, license or other relationship comparable to such Non-Exclusive Field Deal.

(b) Genome Editing – Juno.

(1) During the [**], except to the extent required for Juno to fulfill its obligations under this Agreement or exercise its rights under Section 4.2(a) of this Agreement, Juno shall not [**]. The foregoing shall not apply in the following circumstances: [**].

(2) During the Research Program Term after the [**], except to the extent required for Juno to fulfill its obligations or exercise its rights under this Agreement, Juno shall not [**].

(3) Notwithstanding subsections (1) and (2) above, Juno will not be restricted from [**].

(c) Gene Targets. During the Term, except to the extent required for Editas to fulfill its obligations under this Agreement, Editas shall not conduct or participate in, and shall not license, fund or otherwise actively enable any Third Party to conduct or participate in, any research, Development or commercialization activities utilizing Genome Editing Technology with respect to the Final [**] Engineered T-Cell Targets or the Final [**] Engineered T-Cell Targets in the Exclusive Field. Notwithstanding the foregoing, Editas shall not be restricted from providing [**] Reagents to its Third Party collaborators and licensees for uses outside the Exclusive Field, provided that Editas shall include a restriction in any agreement with such a collaborator or licensee prohibiting the use of the [**] Reagents in the Exclusive Field.

(d) Exclusive Protein Targets. During the Term, except to the extent required for Editas to fulfill its obligations under this Agreement, Editas shall not conduct or participate in, and shall not license, fund or otherwise actively enable any Third Party to conduct or participate in, any research, Development or commercialization activities with respect to an [**]

Engineered T-Cell that targets one or more Exclusive Protein Targets for use in the Exclusive Field.

4.4 Section 365(n) of the Bankruptcy Code. All rights and licenses granted under or pursuant to any section of this Agreement are and will otherwise be deemed to be for purposes of Section 365(n) of the United States Bankruptcy Code (Title 11, U.S. Code), as amended or any comparable law outside the United States (the "Bankruptcy Code"), licenses of rights to "intellectual property" as defined in Section 101(35A) of the Bankruptcy Code. Each Party agrees that the other Party, as licensee of such rights under this Agreement, will retain and may fully exercise all of its rights and elections under the Bankruptcy Code or any other provisions of applicable law outside the United States that provide similar protection for "intellectual property." The Parties further agree that, in the event of the commencement of a bankruptcy proceeding by or against a Party under the Bankruptcy Code or analogous provisions of applicable law outside the United States, the other Party will be entitled to a complete duplicate of (or complete access to, as appropriate) the intellectual property licensed to such other Party and all embodiments of such intellectual property, to the extent necessary for such other Party to practice the licenses granted to it pursuant to this Agreement under such intellectual property, which, if not already in such other Party's possession, will be promptly delivered to it upon such other Party's written request thereof. Any agreement supplemental hereto will be deemed to be "agreements supplementary to" this Agreement for purposes of Section 365(n) of the Bankruptcy Code.

4.5 Sublicenses. Juno shall have the right to grant sublicenses under the licenses granted to it under Sections 4.2(a), 4.2(b) 4.2(c) and 4.2(d) to Affiliates of Juno and Third Parties (each, a "Juno Sublicensee"); provided that any sublicense granted under this Agreement shall be pursuant to a written agreement that subjects such Juno Sublicensee to all relevant restrictions and limitations set forth in this Agreement. Juno shall provide Editas with the name and address of each Juno Sublicensee of its rights under this ARTICLE 4, the date of the grant of the sublicense and a description of the rights granted promptly after the execution and delivery of the sublicense agreement. Juno shall remain responsible for the performance of its Sublicensees, and shall ensure that each Sublicensee complies with the applicable terms and conditions of this Agreement. Notwithstanding the foregoing to the contrary, unless and until the receipt of written agreement by Institutions to permit further sublicensing, Juno shall not have the right to grant any sublicenses (other than to Affiliates of Juno and other than may be agreed in writing by Institutions, in each case subject to all restrictions on the granting of sublicenses herein). Notwithstanding the foregoing to the contrary, unless and until the receipt of written agreement by MGH to permit further sublicensing, Juno shall not have the right to grant any sublicenses (other than to Affiliates of Juno and other than may be agreed in writing by MGH, in each case subject to all restrictions on the granting of sublicenses herein). Notwithstanding the foregoing to the contrary, for so long as the Editas IP includes Editas IP licensed by Editas from Duke, unless and until the receipt of written agreement by Duke to permit further sublicensing, Juno shall not have the right to grant any sublicenses (other than as may be agreed in writing by Duke, subject to all restrictions on the granting of sublicenses herein). All sublicenses granted by Juno hereunder, and any further sublicenses by a Juno Sublicensee shall comply with, and be subject and subordinate to, the terms and conditions of this Agreement. If Editas is unable to obtain the written agreement from the Institutions to allow for the further granting of sublicenses by Juno, then upon Juno's request at any time during the Term, Editas shall grant a direct license to any Third Party as Juno directs, as

and to the extent permitted under Editas' obligations to the Institutions and MGH and provided such direct license is within the scope of Juno's licenses granted under Section 4.2.

4.6 Right to Subcontract. A Party may exercise any of the rights or obligations that such Party may have under this Agreement by subcontracting the exercise or performance of all or any portion of such rights and obligations on such Party's behalf to a contract service provider(s) without having to grant any sublicense or sublicenses to the applicable subcontractor(s), provided that (a) with respect to activities conducted under the Research Program, such Party complies with the provisions of Section 2.2(b), and (b) in all cases, such contract service provider(s) obtain(s) no rights in or to the other Party's IP. Any subcontract granted or entered into by a Party as contemplated by this Section 4.6 of the exercise or performance of all or any portion of the rights or obligations that such Party may have under this Agreement shall not relieve such Party from any of its obligations under this Agreement, and any act or omission by a subcontractor of a Party shall be deemed an act or omission by such Party hereunder, and a Party shall be responsible for each of its subcontractors complying with all obligations of such Party under this Agreement.

4.7 Rights Retained by the Parties. Except as expressly set forth in this Agreement, neither Party shall acquire any license or other intellectual property interest, by implication or otherwise, in any Confidential Information of the other Party or under any IP in which such other Party or its Affiliates has rights.

4.8 Compliance with In-Licenses. The terms of this Agreement, insofar as they relate to a sublicense of Editas IP licensed by Editas under an In-License Agreement shall be subject and subordinate to the terms and conditions of the relevant In-License Agreement.

ARTICLE 5
DEVELOPMENT AND COMMERCIALIZATION OF PRODUCTS; DILIGENCE

5.1 Responsibility. Except with respect to Editas' obligations under the Research Program, Juno shall have full responsibility, at its sole expense, for the worldwide research, Development, manufacturing and commercialization of the [**] Engineered T-Cell Products, [**] Engineered T-Cell Products, and [**] Engineered T-Cell Products in the Exclusive Field, subject to the payment obligations and other relevant terms and conditions of this Agreement.

5.2 Diligence.

5.2.1 Juno shall use Commercially Reasonable Efforts (itself or through Affiliates or Sublicensees) to research, Develop, manufacture and commercialize in the Exclusive Field and in each major market in the Territory at least [**].

5.2.2 In addition to the general diligence obligations set forth in Section 5.2.1:

(a) Juno shall have achieved [**] for at least [**] with respect to a Final [**] Engineered T-Cell Target no later than the [**] anniversary after the end of the Research Program Term, and shall have achieved [**] with respect to at least [**] with respect to another

Final [**] Engineered T-Cell Target, on each [**] after the [**] anniversary of the Research Program Term until such time as [**].

(b) Juno shall have achieved [**] for at least [**] with respect to a Final [**] Engineered T-Cell Target no later than the [**] anniversary after the end of the Research Program Term, and shall have achieved [**] with respect to at least [**] with respect to another Final [**] Engineered T-Cell Target, on each [**] after the [**] anniversary of the Research Program Term until such time as [**].

(c) Juno shall have achieved [**] at least [**] no later than the [**] anniversary after the end of the Research Program Term.

5.2.3 If, for a [**] Engineered T-Cell Target, Juno is unable to satisfy the diligence requirement under Section 5.2.2(a) with respect to at least [**] with respect to such [**] Engineered T-Cell Target, then Juno will provide Editas with a written summary of Juno's efforts to achieve the applicable diligence requirement and upon Juno providing such summary the diligence requirement under Section 5.2.2(a) shall be extended by [**] on a one-time only basis (i.e., from the [**] anniversary [**] after the end of the Research Program Term). If Juno shall not have achieved [**] for at least [**] with respect to a Final [**] Engineered T-Cell Target no later than the [**] anniversary (or [**] if such date is extended in accordance with this Section 5.2.3) after the end of the Research Program Term, then Editas shall have the right, as its sole and exclusive remedy for Juno's failure, to convert the exclusive license granted under Section 4.2(b) with respect to all [**] Engineered T-Cell Products from exclusive to non-exclusive. If Juno shall have achieved [**] for at least [**] with respect to a Final [**] Engineered T-Cell Target no later than the [**] anniversary (or [**] if such date is extended in accordance with this Section 5.2.3) after the end of the Research Program Term, then for each other [**] Engineered T-Cell Target, if Juno is unable to satisfy the diligence requirement under Section 5.2.2(a) with respect to at least [**] with respect to such [**] Engineered T-Cell Target, then Editas shall have the right, as its sole and exclusive remedy for Juno's failure to achieve the diligence requirement under Section 5.2.2(a) with respect to such [**] Engineered T-Cell Target to convert the exclusive license granted under Section 4.2(b) with respect to the applicable [**] Engineered T-Cell Product from exclusive to non-exclusive. In the event of such failure, Juno shall notify Editas of the [**] Engineered T-Cell Target that is the subject of such failure. For the avoidance of doubt (a) if Juno shall not have achieved [**] for at least [**] with respect to a Final [**] Engineered T-Cell Target no later than the [**] anniversary (or [**] if such date is extended in accordance with this Section 5.2.3) after the end of the Research Program Term, then for any [**] Engineered T-Cell Products for which Juno achieved the obligation in Section 5.2.2(a) the license shall remain exclusive and the conversion to non-exclusive shall only apply to the subsequent [**] Engineered T-Cell Products for which Juno failed to achieve the obligations in Section 5.2.2(a), and (b) nothing in this Section 5.2.3 shall modify or amend Juno's general diligence obligations under Section 5.2.1.

5.2.4 If, for a [**] Engineered T-Cell Target, Juno is unable to satisfy the diligence requirement under Section 5.2.2(b) with respect to at least [**] with respect to such [**] Engineered T-Cell Target, then Juno will provide Editas with a written summary of Juno's efforts to achieve the applicable diligence requirement and upon Juno providing such summary the diligence requirement under Section 5.2.2(b) shall be extended by [**] on a one-time only basis (i.e., from the [**] anniversary [**] after the end of the Research Program Term). If Juno shall

not have achieved [**] for at least [**] with respect to a Final [**] Engineered T-Cell Target no later than the [**] anniversary (or [**] if such date is extended in accordance with this Section 5.2.4) after the end of the Research Program Term, then Editas shall have the right, as its sole and exclusive remedy for Juno's failure, to convert the exclusive license granted under Section 4.2(c) with respect to all [**] Engineered T-Cell Products from exclusive to non-exclusive. If Juno shall have achieved [**] for at least [**] with respect to a Final [**] Engineered T-Cell Target no later than the [**] anniversary (or [**] if such date is extended in accordance with this Section 5.2.4) after the end of the Research Program Term, then for each other [**] Engineered T-Cell Target, if Juno is unable to satisfy the diligence requirement under Section 5.2.2(b) with respect to at least [**] with respect to such [**] Engineered T-Cell Target, then Editas shall have the right, as its sole and exclusive remedy for Juno's failure to achieve the diligence requirement under Section 5.2.2(b) with respect to such [**] Engineered T-Cell Target to convert the exclusive license granted under Section 4.2(c) with respect to the applicable [**] Engineered T-Cell Product from exclusive to non-exclusive. In the event of such failure, Juno shall notify Editas of the [**] Engineered T-Cell Target that is the subject of such failure. For the avoidance of doubt (a) if Juno shall not have achieved [**] for at least [**] with respect to a Final [**] Engineered T-Cell Target no later than the [**] anniversary (or [**] if such date is extended in accordance with this Section 5.2.4) after the end of the Research Program Term, then for any [**] Engineered T-Cell Products for which Juno achieved the obligation in Section 5.2.2(b) the license shall remain exclusive and the non-exclusive shall only apply to the subsequent [**] Engineered T-Cell Products for which Juno failed to achieve the obligations in Section 5.2.2(b), and (b) nothing in this Section 5.2.4 shall modify or amend Juno's general diligence obligations under Section 5.2.1.

5.2.5 If Juno is unable to satisfy the diligence requirement under Section 5.2.2(c) with respect to at least [**], then Juno will provide Editas with a written summary of Juno's efforts to achieve such diligence requirement and upon Juno providing such summary the diligence requirement shall be extended by [**] on a one-time only basis (i.e., from the [**] anniversary [**] after the end of the Research Program Term). If Juno is unable to satisfy the extended diligence requirement with respect to at least [**], then Editas shall have the right, as its sole and exclusive remedy for Juno's failure to achieve the diligence requirement under Section 5.2.2(c) with respect to at least [**] to convert the exclusive license granted under Section 4.2(d) from exclusive to non-exclusive. For the avoidance of doubt, nothing in this Section 5.2.5 shall modify or amend Juno's general diligence obligations under Section 5.2.1.

5.3 Compliance with Law. Juno shall conduct all activities in connection with the exercise by it of the rights and licenses granted to it in ARTICLE 4 in accordance with all applicable Laws. Juno hereby certifies that it will not employ or otherwise use in any capacity in performing any activity hereunder the services of any Person known to it to be debarred under 21 USC §335a. Without limiting the generality of the foregoing, Juno represents and warrants that it shall comply, and shall ensure that its Affiliates and Juno Sublicensees comply, with all local, state, federal and international laws and regulations applicable to the development, manufacture, use, sale, performance and importation of Licensed Products. Without limiting the foregoing, Juno represents and warrants, on behalf of itself and its Affiliates and Juno Sublicensees, that it shall comply with all applicable United States laws and regulations controlling the export of certain commodities and technical data, including without limitation all Export Administration Regulations of the United States Department of Commerce. Among other things, these laws and regulations prohibit or require a license for the export of certain types of commodities and technical

data to specified countries. Juno hereby gives written assurance that it shall comply with, and shall cause its Affiliates to comply with (and shall contractually obligate its Affiliates and Juno Sublicensees to comply with), all applicable United States export control laws and regulations, that it bears sole responsibility for any violation of such laws and regulations by itself or its Affiliates or Juno Sublicensees, and that it shall indemnify, defend, and hold Editas Indemnitees, Institution Indemnitees, MGH Indemnitees, MIT Indemnitees and HHMI Indemnitees harmless (in accordance with Article 12) for the consequences of any such violation.

5.4 Patent Numbers. Juno shall cause all Licensed Products sold in the United States to be marked with all applicable U.S. Patent Numbers, to the full extent required by United States law. Juno shall similarly cause all Licensed Products shipped to or sold in any other country to be marked in such a manner as to conform with the patent laws and practices of such country.

5.5 Progress and Other Reports. After the end of the Research Program Term and continuing until the first commercial sale of each of a [**] Engineered T-Cell Product, [**] Engineered T-Cell Product and [**] Engineered T-Cell Product in the Territory, Juno shall provide, within [**] days after the end of each [**], a written progress report to Editas that summarizes the activities undertaken and the status of Juno's development efforts with respect to a [**] Engineered T-Cell Product, [**] Engineered T-Cell Product and [**] Engineered T-Cell Product during such [**]. Juno agrees to provide Editas with such additional information as Editas may reasonably request, at such times as Editas may reasonably request, in order for Editas to comply with the terms of an In-License Agreement (subject to Section 4.8).

5.6 Insurance.

5.6.1 Prior to the first dose of a human with any Licensed Product and extending through the last date on which such Licensed Product is being developed, distributed or sold by Juno, or by an Affiliate of Juno, Juno Sublicensee or agent of Juno, Juno shall, at its sole cost and expense, procure and maintain commercial general liability insurance in amounts not less than $[**] and naming Editas, Institution Indemnitees, HHMI Indemnitees, Duke Indemnitees (for so long as the Editas IP includes Editas IP licensed by Editas from Duke) and each such other In-Licensor (and its In-Licensor Indemnitees) that Editas names in a written notice to Juno, as additional insureds. During clinical trials of any Licensed Product, Juno shall, at its sole cost and expense, procure and maintain commercial general liability insurance in such equal or lesser amount as Institutions, MIT and HHMI shall require, naming the Institution Indemnitees and HHMI Indemnitees as additional insureds. If Duke (for so long as the Editas IP includes Editas IP licensed by Editas from Duke) determines that the amounts set forth above in this Section 5.6.1 are not reasonably sufficient to protect against liability under Section 12.1.6, Juno shall, at its sole cost and expense, procure and maintain commercial general liability insurance in such greater amount as Duke shall require. Such commercial general liability insurance shall provide: (a) product liability coverage and (b) broad form contractual liability coverage for Juno's indemnification obligations under this Agreement.

5.6.2 If Juno elects to self-insure all or part of the limits described above in Section 5.5.1 (including deductibles or retentions that are in excess of $[**] annual aggregate) such self-insurance program must be acceptable to Editas, Institutions, MIT, MGH and their respective insurers (which, in the case of MGH, shall include the Risk Management Foundation)

in their sole discretion. The minimum amounts of insurance coverage required shall not be construed to create a limit of Juno's liability with respect to its indemnification obligations under this Agreement.

5.6.3 Juno shall provide Editas with written evidence of such insurance upon request of Editas, and shall provide an Institution, MGH or Duke (for so long as the Editas IP includes Editas IP licensed by Editas from Duke) with written evidence of such insurance upon request of such Institution, MGH or Duke, as applicable. Juno shall provide Editas with written notice at least [**] days prior to the cancellation, non-renewal or material change in such insurance. If Juno does not obtain replacement insurance providing comparable coverage within such [**] day period, Editas shall have the right to terminate this Agreement effective at the end of such [**] day period without notice or any additional waiting periods.

5.6.4 Juno shall maintain such commercial general liability insurance beyond the expiration or termination of this Agreement during: (a) the period that any Licensed Product is being commercially distributed or sold by Juno, or an Affiliate of Juno, Juno Sublicensee or agent of Juno; and (b) a reasonable period after the period referred to in (a) above which in no event shall be less than [**] years.

ARTICLE 6
PAYMENTS

6.1 Initial Fee. In partial consideration of Editas' grant of the rights and licenses to Juno hereunder, Juno shall pay to Editas an upfront fee of twenty-five million dollars ($25,000,000) within [**] days following the Effective Date.

6.2 Research Program Funding. Juno shall make the following payments to Editas for the research to be conducted under the Research Program: (a) within [**] days after the first day of each [**] month period during the Research Program Term, an amount equal to [**] FTEs, or such other number of FTEs to be devoted by Editas to the conduct of the Research Program and paid for by Juno during such [**] month period as the Parties may have agreed and provided in the Research Plan, as such number may have been increased or decreased in accordance with Section 2.4, multiplied by the FTE Rate; and (b) the costs of one-time specialized reagents, the identity and costs for which are as identified in the Research Plan, not to exceed [**] dollars ($[**]) unless otherwise agreed by the Parties and provided in the Research Plan, within [**] days after presentation of an invoice therefor. In the event that the number of FTEs devoted by Editas to the conduct of the Research Program is adjusted in accordance with Section 2.4 during any [**] month period during the Research Program Term so that such number is more or less than the forecasted number of FTEs on which Juno's payment for such [**] month period was based under Section 6.2(a), then the following shall apply: (1) in the event such number is less than the forecasted number and results in an overpayment by Juno, Juno may deduct the amount of such overpayment from any future amounts payable to Editas under Section 6.2(a), provided that if no further payments are due under Section 6.2(a), Editas shall refund such overpayment within [**] days after presentation of an invoice therefor; and (2) in the event such number is more than the forecasted number and results in an underpayment by Juno, Juno shall pay such additional amounts to cure such underpayment within [**] days after presentation of an invoice therefor.

6.3 Extension Fee. If Juno and Editas agree to extend the Research Program Term in accordance with Section 2.5, then Juno shall pay to Editas an extension fee of [**] dollars ($[**]) for each one (1) year extension, payable prior to the end of the then-current Research Program Term.

6.4 Additional Gene Target Fees.

(a) For each Final [**] Engineered T-Cell Target beyond [**] that is designated by Juno pursuant to Section 2.7(a), Juno shall pay to Editas an additional [**] Engineered T-Cell Target fee of [**] dollars ($[**]) (the "Additional [**] Target Fee"), payable within [**] days after Juno so designates such [**] Engineered T-Cell Target.

(b) For each Final [**] Engineered T-Cell Target beyond [**] that is designated by Juno pursuant to Section 2.7(b), Juno shall pay to Editas an additional [**] Engineered T-Cell Target fee of [**] dollars ($[**]) (the "Additional [**] Target Fee"), payable within [**] days after Juno so designates such [**] Engineered T-Cell Target.

6.5 Milestones.

(a) [**] Engineered T-Cell Products. Juno shall notify Editas in writing of any milestone event set forth below in this Section 6.5(a) with respect to [**] Engineered T-Cell Products and pay Editas the following payments on the achievement by Juno of the following milestone events, with such payments due within [**] days after applicable event occurs. The Parties intend that for each Class of [**] Engineered T-Cell Product that differs from another Class of [**] Engineered T-Cell Product on the basis of clause (a) of Section 1.15, a Milestone Payment shall be due upon achievement of First [**] Acceptance, First patient enrolled in the first [**]Trial, First [**] filing with the [**] (as defined below), First [**] filing with the [**] (as defined below), First [**] from the [**] and First [**] from the [**]. The Parties also intend that for each Class of [**] Engineered T-Cell Product that differs from another Class of [**] Engineered T-Cell Product on the basis of clause (b) of Section 1.15, a Milestone Payment shall be due upon achievement of First [**] filing with the [**], First [**] filing with the [**], First [**] from the [**] and First [**] from the [**]. The tables below shall be interpreted in a manner consistent with such intentions. For further clarity, upon the achievement of First [**] filing with the [**], First [**] filing with the [**], First [**] from the [**] or First [**] from the [**] with respect to any [**] Engineered T-Cell Product, the applicable Milestone Payment shall be determined by consulting the tables below in the order presented in order to determine which Milestone Event shall be deemed to have occurred and which Milestone Payment shall be due as a result.

A. FIRST ACHIEVEMENT MILESTONE EVENTS

Each Milestone Payment set forth in the table immediately below shall be payable only once. With respect to Milestone Events A.2, A.3, A.4, A.5, A.6 and A.7 below, such Milestone Events refer to the first time achievement by any [**] Engineered T-Cell Product and achievement of such Milestone Event and payment of the corresponding Milestone Payment shall not preclude achievement of the Milestone Events and payment of the Milestone Payments set forth in the additional tables below in this Section 6.5(a); provided, however, that with respect to a particular

[**] Engineered T-Cell Product, if a Milestone Payment has been made with respect to achievement of Milestone Event A.2, A.3, A.4, A.5, A.6 or A.7, no Milestone Payment shall be due with respect to the identical [**] Engineered T-Cell Product upon achievement of the corresponding Milestone Event set forth in the additional tables below in this Section 6.5(a). In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events A.4 and A.6 shall not be deemed to have occurred upon the occurrence of Milestone Event A.5 or Milestone Event A.7, and Milestone Event A.5 shall not be deemed to have occurred upon the occurrence of Milestone Event A.6.

Milestone Event	Milestone Payment
1. First Successful [**] Achievement (as defined below)	[**]
2. First [**] Acceptance for a [**] Engineered T-Cell Product	[**]
3. First patient enrolled in the first [**] Trial of a [**] Engineered T-Cell Product	[**]
4. First [**] filing with the [**] for a [**] Engineered T-Cell Product	[**]
5. First [**] filing with the [**] for a [**] Engineered T-Cell Product	[**]
6. First [**] from the [**] for a [**] Engineered T-Cell Product	[**]
7. First [**] from the [**] for a [**] Engineered T-Cell Product	[**]
TOTAL	$157,500,000

For purposes of the portions of this Section 6.5(a) that follow below, the [**] Engineered T-Cell Product that first achieves the Milestone Event A.3 above, "First patient enrolled in the first [**] Trial of a [**] Engineered T-Cell Product," shall be referred to as the "First Class of [**] Engineered T-Cell Product." If the First Class of [**] Engineered T-Cell Product is not the [**]Engineered T-Cell Product that first achieves the Milestone Event A.4, A.5, A.6 or A.7 above, then the First Class of [**] Engineered T-Cell Product shall be subject to the Milestone Event and Milestone Payment set forth in the table below under D.3, D.4, D.5 or D.6 that corresponds to the Milestone Event A.4, A.5, A.6 or A.7 above, as applicable.

B. FIRST NEW CLASS BASED ON PROTEIN TARGET

Each Milestone Payment set forth in the table immediately below shall be payable only once. With respect to the Milestone Events below, such Milestone Events refer to the first time achievement by any [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of the Milestone Event A.4 above on the basis of clause (b) of Section 1.15 and achievement of such Milestone Event and payment of the

corresponding Milestone Payment shall not preclude achievement of the Milestone Events and payment of the Milestone Payments set forth in the additional tables below in this Section 6.5(a); provided, however, that with respect to a particular [**] Engineered T-Cell Product, if a Milestone Payment has been made with respect to achievement of Milestone Event B.1, B.2, B.3 or B.4, no Milestone Payment shall be due with respect to the identical [**] Engineered T-Cell Product upon achievement of the corresponding Milestone Event set forth in the additional tables below in this Section 6.5(a). In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events B.1 and B.3 shall not be deemed to have occurred upon the occurrence of Milestone Event B.2 or Milestone Event B.4, and Milestone Event B.2 shall not be deemed to have occurred upon the occurrence of Milestone Event B.3.

Milestone Event	**Milestone Payment**
1. First [**] filing with the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]
2. First [**] filing with the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]
3. First [**] from the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]
4. First [**] from the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]
TOTAL	$75,000,000 or $55,000,000 if both of the provisos above are applicable

C. ADDITIONAL CLASSES BASED ON PROTEIN TARGET

The Milestone Payments set forth below shall be payable upon each achievement of the Milestone Events set forth below, no matter how many times such Milestone Events are achieved. With respect to the Milestone Events below, such Milestone Events refer to the first time achievement by any [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above and from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event B.1 above on the basis of clause (b) of Section 1.15 and that is not the subject of the corresponding Milestone Event in table B above. In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events C.1 and C.3 shall not be deemed to have occurred upon the occurrence of Milestone Event C.2 or Milestone Event C.4, and Milestone Event C.2 shall not be deemed to have occurred upon the occurrence of Milestone Event C.3.

Milestone Event	Milestone Payment
1. First [**] filing with the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 and Milestone Event B.1 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]
2. First [**] filing with the [**] (as defined below) for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 and Milestone Event B.1 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target and is not subject to Milestone Event B.2 above	[**]
3. First [**] from the [**] for a for a Class of [**]Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 and Milestone Event B.1 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target and is not subject to Milestone Event B.3 above	[**]
4. First [**] from the [**] for a for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 and Milestone Event B.1 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target and is not subject to Milestone Event B.4 above	[**]
TOTAL	$50,000,000

D. NEW CLASS BASED ON GENE TARGET

Each Milestone Payment set forth below shall be payable once per Class of [**] Engineered T-Cell Product, with such Class determined on the basis of clause (a) of Section 1.15.

Milestone Event	Milestone Payment
1. First [**] Acceptance for a [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.2 above on the basis of clause (a) of Section 1.15 and from the Class of [**] Engineered T-Cell Product that was the subject of a prior achievement of this Milestone Event on the basis of clause (a) of Section 1.15	[**]
2. First patient enrolled in the first [**] Trial of a [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.2 above on the basis of clause (a) of Section 1.15 and from the Class of [**] Engineered T-Cell Product that was the subject of a prior achievement of this Milestone Event on the basis of clause (a) of Section 1.15	[**]
TOTAL	$15,000,000

The Milestone Payments set forth below shall be payable upon each achievement of the Milestone Events set forth below, no matter how many times such Milestone Events are achieved. In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table or the table immediately above that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events D.3

and D.5 shall not be deemed to have occurred upon the occurrence of Milestone Event D.4 or Milestone Event D.6, and Milestone Event D.4. shall not be deemed to have occurred upon the occurrence of Milestone Event D.5.

Milestone Event	Milestone Payment
3. First [**] filing with the [**] for each [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of clause (a) of Section 1.15 and from the Class of [**] Engineered T-Cell Product that was the subject of a prior achievement of this Milestone Event on the basis of clause (a) of Section 1.15	[**]
4. First [**] filing with the [**] (as defined below) for each [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of clause (a) of Section 1.15 and from the Class of [**] Engineered T-Cell Product that was the subject of a prior achievement of this Milestone Event on the basis of clause (a) of Section 1.15	[**]
5. First [**] from the [**] for a for each [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of clause (a) of Section 1.15 and from the Class of [**] Engineered T-Cell Product that was the subject of a prior achievement of this Milestone Event on the basis of clause (a) of Section 1.15	[**]
6. First [**] from the [**] for a for each [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of clause (a) of Section 1.15 and from the Class of [**] Engineered T-Cell Product that was the subject of a prior achievement of this Milestone Event on the basis of clause (a) of Section 1.15	[**]
TOTAL	$87,500,000

Each Milestone Payment set forth below shall be payable once with respect to a particular Class of [**] Engineered T-Cell Product. With respect to the Milestone Events below, such Milestone Events refer to the first time achievement by any [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of the Milestone Event D.3 above on the basis of clause (b) of Section 1.15 and achievement of such Milestone Event and payment of the corresponding Milestone Payment shall not preclude achievement of the Milestone Events and payment of the Milestone Payments set forth in the additional tables below in this Section 6.5(a); provided, however, that with respect to a particular [**] Engineered T-Cell

Product, if a Milestone Payment has been made with respect to achievement of Milestone Event D.7, D.8, D.9 or D.10, no Milestone Payment shall be due with respect to the identical [**] Engineered T-Cell Product upon achievement of the corresponding Milestone Event set forth in the additional tables below in this Section 6.5(a). In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events D.7 and D.9 shall not be deemed to have occurred upon the occurrence of Milestone Event D.8 or Milestone Event D.10, and Milestone Event D.8 shall not be deemed to have occurred upon the occurrence of Milestone Event D.9.

Milestone Event	**Milestone Payment**
7. First [**] filing with the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target	[**]
8. First [**] filing with the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target	[**]
9. First [**] from the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target	[**]
10. First [**] from the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target	[**]
TOTAL	$55,000,000 or $75,000,000 if both of the provisos above are applicable

The Milestone Payments set forth below shall be payable upon each achievement of the Milestone Events set forth below, no matter how many times such Milestone Events are achieved. With respect to the Milestone Events below, such Milestone Events refer to the first time achievement by any [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above and from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.7 above on the basis of clause (b) of Section 1.15 and that is not the subject of the corresponding Milestone Event set forth in D.7 to D.10 above. In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events D.11 and D.13 shall not be deemed to have occurred upon the occurrence of Milestone Event D.12 or Milestone Event D.14, and Milestone Event D.12 shall not be deemed to have occurred upon the occurrence of Milestone Event D.13.

Milestone Event	**Milestone Payment**
11. First [**] filing with the [**] for a subsequent Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 and Milestone Event D.7 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target	[**]
12. First [**] filing with the [**] (as defined below) for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 and Milestone Event D.7 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target and is not subject to Milestone Event D.8 above	[**]
13. First [**] from the [**] for a for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 and Milestone Event D.7 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target and is not subject to Milestone Event D.9 above	[**]
14. First [**] from the [**] for a for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 and Milestone Event D.7 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target and is not subject to Milestone Event D.10 above	[**]
TOTAL	$50,000,000

E. COMMERCIAL SALES MILESTONES

Each Milestone Payment set forth below shall be payable once for all [**] Engineered T-Cell Products aggregated across all Classes determined on the basis of Section 1.15.

Milestone Event	Milestone Payment
1. The first time in which worldwide, aggregate Net Sales in a calendar year of [**] Engineered T-Cell Products exceeds $[**]	[**]
2. The first time in which worldwide, aggregate Net Sales in a calendar year of [**] Engineered T-Cell Products exceeds $[**]	[**]

(b) [**] Engineered T-Cell Products. Juno shall notify Editas in writing of any milestone event set forth below in this Section 6.5(b) with respect to [**] Engineered T-Cell Products and pay Editas the following payments on the achievement by Juno of the following milestone events, with such payments due within [**] days after applicable event occurs. The Parties intend that for each Class of [**] Engineered T-Cell Product that differs from another Class of [**] Engineered T-Cell Product on the basis of clause (a) of Section 1.15, a Milestone Payment shall be due upon achievement of First [**] Acceptance, First patient enrolled in the first [**] Trial, First [**] filing with the [**] (as defined below), First [**] filing with the [**] (as defined below), First [**] from the [**] and First [**] from the [**]. The Parties also intend that for each Class of [**] Engineered T-Cell Product that differs from another Class of [**] Engineered T-Cell Product on the basis of clause (b) of Section 1.15, a Milestone Payment shall be due upon achievement of First [**] filing with the [**], First [**] filing with the [**], First [**] from the [**] and First [**] from the [**]. The tables below shall be interpreted in a manner consistent with such intentions. For further clarity, upon the achievement of First [**] filing with the [**], First [**] filing with the [**], First [**] from the [**] or First [**] from the [**] with respect to any [**] Engineered T-Cell Product, the applicable Milestone Payment shall be determined by consulting the tables below in the order presented in order to determine which Milestone Event shall be deemed to have occurred and which Milestone Payment shall be due as a result.

A. FIRST ACHIEVEMENT MILESTONE EVENTS

Each Milestone Payment set forth in the table immediately below shall be payable only once. With respect to Milestone Events A.2, A.3, A.4, A.5, A.6 and A.7 below, such Milestone Events refer to the first time achievement by any [**] Engineered T-Cell Product and achievement of such Milestone Event and payment of the corresponding Milestone Payment shall not preclude achievement of the Milestone Events and payment of the Milestone Payments set forth in the additional tables below in this Section 6.5(b); provided, however, that with respect to a particular [**] Engineered T-Cell Product, if a Milestone Payment has been made with respect to achievement of Milestone Event A.2, A.3, A.4, A.5, A.6 or A.7, no Milestone Payment shall be due with respect to the identical [**] Engineered T-Cell Product upon achievement of the corresponding Milestone Event set forth in the additional tables below in this Section 6.5(b). In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events A.4 and A.6 shall not be deemed to have occurred upon the occurrence of Milestone Event A.5 or Milestone Event A.7, and Milestone Event A.5 shall not be deemed to have occurred upon the occurrence of Milestone Event A.6.

Milestone Event	Milestone Payment
1. First Successful [**] Achievement (as defined below)	[**]
2. First [**] Acceptance for a [**] Engineered T-Cell Product	[**]
3. First patient enrolled in the first [**] Trial of a [**] Engineered T-Cell Product	[**]
4. First [**] filing with the [**] for a [**] Engineered T-Cell Product	[**]
5. First [**] filing with the [**] for a [**] Engineered T-Cell Product	[**]
6. First [**] from the [**] for a [**] Engineered T-Cell Product	[**]
7. First [**] from the [**] for a [**] Engineered T-Cell Product	[**]
TOTAL	$157,500,000

For purposes of the portions of this Section 6.5(b) that follow below, the [**] Engineered T-Cell Product that first achieves the Milestone Event A.3 above, “First patient enrolled in the first [**] Trial of a [**] Engineered T-Cell Product,” shall be referred to as the “First Class of [**] Engineered T-Cell Product.” If the First Class of [**] Engineered T-Cell Product is not the [**] Engineered T-Cell Product that first achieves the Milestone Event A.4, A.5, A.6 or A.7 above, then the First Class of [**] Engineered T-Cell Product shall be subject to the Milestone Event

and Milestone Payment set forth in the table below under D.3, D.4, D.5 or D.6 that corresponds to the Milestone Event A.4, A.5, A.6 or A.7 above, as applicable.

B. FIRST NEW CLASS BASED ON PROTEIN TARGET

Each Milestone Payment set forth in the table immediately below shall be payable only once. With respect to the Milestone Events below, such Milestone Events refer to the first time achievement by any [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of the Milestone Event A.4 above on the basis of clause (b) of Section 1.15 and achievement of such Milestone Event and payment of the corresponding Milestone Payment shall not preclude achievement of the Milestone Events and payment of the Milestone Payments set forth in the additional tables below in this Section 6.5(b); provided, however, that with respect to a particular [**] Engineered T-Cell Product, if a Milestone Payment has been made with respect to achievement of Milestone Event B.1, B.2, B.3 or B.4, no Milestone Payment shall be due with respect to the identical [**] Engineered T-Cell Product upon achievement of the corresponding Milestone Event set forth in the additional tables below in this Section 6.5(b). In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events B.1 and B.3 shall not be deemed to have occurred upon the occurrence of Milestone Event B.2 or Milestone Event B.4, and Milestone Event B.2 shall not be deemed to have occurred upon the occurrence of Milestone Event B.3.

Milestone Event	Milestone Payment
1. First [**] filing with the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]
2. First [**] filing with the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]
3. First [**] from the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]

4. First [**] from the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]
TOTAL	$75,000,000 or $55,000,000 if both of the provisos above are applicable

C. ADDITIONAL CLASSES BASED ON PROTEIN TARGET

The Milestone Payments set forth below shall be payable upon each achievement of the Milestone Events set forth below, no matter how many times such Milestone Events are achieved. With respect to the Milestone Events below, such Milestone Events refer to the first time achievement by any [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above and from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event B.1 above on the basis of clause (b) of Section 1.15 and that is not the subject of the corresponding Milestone Event in table B above. In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events C.1 and C.3 shall not be deemed to have occurred upon the occurrence of Milestone Event C.2 or Milestone Event C.4, and Milestone Event C.2 shall not be deemed to have occurred upon the occurrence of Milestone Event C.3.

Milestone Event	Milestone Payment
1. First [**] filing with the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 and Milestone Event B.1 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]

2. First [**] filing with the [**] (as defined below) for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 and Milestone Event B.1 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target and is not subject to Milestone Event B.2 above	[**]
3. First [**] from the [**] for a for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 and Milestone Event B.1 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target and is not subject to Milestone Event B.3 above	[**]
4. First [**] from the [**] for a for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 and Milestone Event B.1 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target and is not subject to Milestone Event B.4 above	[**]
TOTAL	$50,000,000

D. NEW CLASS BASED ON GENE TARGET

Each Milestone Payment set forth below shall be payable once per Class of [**] Engineered T-Cell Product, with such Class determined on the basis of clause (a) of Section 1.15.

Milestone Event	Milestone Payment
1. First [**] Acceptance for a [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.2 above on the basis of clause (a) of Section 1.15 and from the Class of [**] Engineered T-Cell Product that was the subject of a prior achievement of this Milestone Event on the basis of clause (a) of Section 1.15	[**]
2. First patient enrolled in the first [**] Trial of a [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.2 above on the basis of clause (a) of Section 1.15 and from the Class of [**] Engineered T-Cell Product that was the subject of a prior achievement of this Milestone Event on the basis of clause (a) of Section 1.15	[**]
TOTAL	$15,000,000

The Milestone Payments set forth below shall be payable upon each achievement of the Milestone Events set forth below, no matter how many times such Milestone Events are achieved. In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table or the table immediately above that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events D.3 and D.5 shall not be deemed to have occurred upon the occurrence of Milestone Event D.4 or Milestone Event D.6, and Milestone Event D.4 shall not be deemed to have occurred upon the occurrence of Milestone Event D.5.

Milestone Event	**Milestone Payment**
3. First [**] filing with the [**] for each [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of clause (a) of Section 1.15 and from the Class of [**] Engineered T-Cell Product that was the subject of a prior achievement of this Milestone Event on the basis of clause (a) of Section 1.15	[**]
4. First [**] filing with the [**] (as defined below) for each [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of clause (a) of Section 1.15 and from the Class of [**] Engineered T-Cell Product that was the subject of a prior achievement of this Milestone Event on the basis of clause (a) of Section 1.15	[**]
5. First [**] from the [**] for a for each [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of clause (a) of Section 1.15 and from the Class of [**] Engineered T-Cell Product that was the subject of a prior achievement of this Milestone Event on the basis of clause (a) of Section 1.15	[**]
6. First [**] from the [**] for a for each [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of clause (a) of Section 1.15 and from the Class of [**] Engineered T-Cell Product that was the subject of a prior achievement of this Milestone Event on the basis of clause (a) of Section 1.15	[**]
TOTAL	$87,500,000

Each Milestone Payment set forth below shall be payable once with respect to a particular Class of [**] Engineered T-Cell Product. With respect to the Milestone Events below, such Milestone Events refer to the first time achievement by any [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of the Milestone Event D.3 above on the basis of clause (b) of Section 1.15 and achievement of such Milestone Event and payment of the corresponding Milestone Payment shall not preclude achievement of the Milestone Events and payment of the Milestone Payments set forth in the additional tables below in this Section 6.5(b); provided, however, that with respect to a particular [**] Engineered T-Cell Product, if a Milestone Payment has been made with respect to achievement of Milestone Event D.7, D.8, D.9 or D.10, no Milestone Payment shall be due with respect to the identical [**] Engineered T-Cell Product upon achievement of the corresponding Milestone Event set forth in the additional tables below in this Section 6.5(b). In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events D.7 and D.9 shall not be deemed to have occurred upon the occurrence of Milestone Event D.8 or Milestone Event D.10, and Milestone Event D.8 shall not be deemed to have occurred upon the occurrence of Milestone Event D.9.

Milestone Event	**Milestone Payment**
7. First [**] filing with the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target	[**]
8. First [**] filing with the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target	[**]

9. First [**] from the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target	[**]
10. First [**] from the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target	[**]
TOTAL	$55,000,000 or $75,000,000 if both of the provisos above are applicable

The Milestone Payments set forth below shall be payable upon each achievement of the Milestone Events set forth below, no matter how many times such Milestone Events are achieved. With respect to the Milestone Events below, such Milestone Events refer to the first time achievement by any [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above and from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.7 above on the basis of clause (b) of Section 1.15 and that is not the subject of the corresponding Milestone Event set forth in D.7 to D.10 above. In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events D.11 and D.13 shall not be deemed to have occurred upon the occurrence of Milestone Event D.12 or Milestone Event D.14, and Milestone Event D.12 shall not be deemed to have occurred upon the occurrence of Milestone Event D.13.

Milestone Event	**Milestone Payment**
11. First [**] filing with the [**] for a subsequent Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 and Milestone Event D.7 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target	[**]

12. First [**] filing with the [**] (as defined below) for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 and Milestone Event D.7 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target and is not subject to Milestone Event D.8 above	[**]
13. First [**] from the [**] for a for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 and Milestone Event D.7 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target and is not subject to Milestone Event D.9 above	[**]
14. First [**] from the [**] for a for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 and Milestone Event D.7 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event D.3 above on the basis of Gene Target and is not subject to Milestone Event D.10 above	[**]
TOTAL	$50,000,000

E. COMMERCIAL SALES MILESTONES

Each Milestone Payment set forth below shall be payable once for all [**] Engineered T-Cell Products aggregated across all Classes determined on the basis of Section 1.15.

Milestone Event	Milestone Payment
1. The first time in which worldwide, aggregate Net Sales in a calendar year of [**] Engineered T-Cell Products exceeds $[**]	[**]
2. The first time in which worldwide, aggregate Net Sales in a calendar year of [**] Engineered T-Cell Products exceeds $[**]	[**]

(c) [**] Engineered T-Cell Products. Juno shall notify Editas in writing of any milestone event set forth below in this Section 6.5(c) with respect to [**] Engineered T-Cell Products and pay Editas the following payments on the achievement by Juno of the following milestone events, with such payments due within [**] days after applicable event occurs. The Parties intend that for each Class of [**] Engineered T-Cell Product that differs from another Class of [**] Engineered T-Cell Product on the basis of clause (b) of Section 1.15, a Milestone

Payment shall be due upon achievement of First [**] Acceptance, First patient enrolled in the first [**] Trial, First [**] filing with the [**] (as defined below), First [**] filing with the [**] (as defined below), First [**] from the [**] and First [**] from the [**]. The tables below shall be interpreted in a manner consistent with such intentions. For further clarity, upon the achievement of First [**] filing with the [**], First [**] filing with the [**], First [**] from the [**] or First [**] from the [**] with respect to any [**] Engineered T-Cell Product, the applicable Milestone Payment shall be determined by consulting the tables below in the order presented in order to determine which Milestone Event shall be deemed to have occurred and which Milestone Payment shall be due as a result.

A. FIRST ACHIEVEMENT MILESTONE EVENTS

Each Milestone Payment set forth in the table immediately below shall be payable only once. With respect to Milestone Events A.2, A.3, A.4, A.5, A.6 and A.7 below, such Milestone Events refer to the first time achievement by any [**] Engineered T-Cell Product and achievement of such Milestone Event and payment of the corresponding Milestone Payment shall not preclude achievement of the Milestone Events and payment of the Milestone Payments set forth in the additional tables below in this Section 6.5(c); provided, however, that with respect to a particular [**] Engineered T-Cell Product, if a Milestone Payment has been made with respect to achievement of Milestone Event A.2, A.3, A.4, A.5, A.6 or A.7, no Milestone Payment shall be due with respect to the identical [**] Engineered T-Cell Product upon achievement of the corresponding Milestone Event set forth in the additional tables below in this Section 6.5(c). In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events A.4 and A.6 shall not be deemed to have occurred upon the occurrence of Milestone Event A.5 or Milestone Event A.7, and Milestone Event A.5 shall not be deemed to have occurred upon the occurrence of Milestone Event A.6.

Milestone Event	Milestone Payment
1. First Successful [**] Achievement (as defined below)	[**]
2. First [**] Acceptance for an [**] Engineered T-Cell Product	[**]
3. First patient enrolled in the first [**] Trial of an [**] Engineered T-Cell Product	[**]
4. First [**] filing with the [**] for an [**] Engineered T-Cell Product	[**]
5. First [**] filing with the [**] for an [**] Engineered T-Cell Product	[**]
6. First [**] from the [**] for an [**] Engineered T-Cell Product	[**]
7. First [**] from the [**] for an [**] Engineered T-Cell Product	[**]
TOTAL	$157,500,000

For purposes of the portions of this Section 6.5(c) that follow below, the [**] Engineered T-Cell Product that first achieves the Milestone Event A.3 above, "First patient enrolled in the first [**] Trial of an [**] Engineered T-Cell Product," shall be referred to as the "First Class of [**] Engineered T-Cell Product." If the First Class of [**] Engineered T-Cell Product is not the [**] Engineered T-Cell Product that first achieves the Milestone Event A.4, A.5, A.6 or A.7 above, then the First Class of [**] Engineered T-Cell Product shall be subject to the Milestone Event and Milestone Payment set forth in the table below under D.3, D.4, D.5 or D.6 that corresponds to the Milestone Event A.4, A.5, A.6 or A.7 above, as applicable.

B. FIRST NEW CLASS BASED ON PROTEIN TARGET

Each Milestone Payment set forth in the table immediately below shall be payable only once. With respect to the Milestone Events below, such Milestone Events refer to the first time achievement by any [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of the Milestone Event A.4 above on the basis of clause (b) of Section 1.15 and achievement of such Milestone Event and payment of the corresponding Milestone Payment shall not preclude achievement of the Milestone Events and payment of the Milestone Payments set forth in the additional tables below in this Section 6.5(c); provided, however, that with respect to a particular [**] Engineered T-Cell Product, if a Milestone Payment has been made with respect to achievement of Milestone Event B.1, B.2, B.3 or B.4, no Milestone Payment shall be due with respect to the identical [**] Engineered T-Cell Product upon achievement of the corresponding Milestone Event set forth in the additional tables below in this Section 6.5(c). In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events B.1 and B.3 shall not be deemed to have occurred upon the occurrence of Milestone Event B.2 or Milestone Event B.4, and Milestone Event B.2 shall not be deemed to have occurred upon the occurrence of Milestone Event B.3.

Milestone Event	Milestone Payment
1. First [**] filing with the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]

2. First [**] filing with the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]
3. First [**] from the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]
4. First [**] from the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]
TOTAL	$75,000,000

C. ADDITIONAL CLASSES BASED ON PROTEIN TARGET

The Milestone Payments set forth below shall be payable upon each achievement of the Milestone Events set forth below, no matter how many times such Milestone Events are achieved. With respect to the Milestone Events below, such Milestone Events refer to the first time achievement by any [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above and from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event B.1 above on the basis of clause (b) of Section 1.15 and that is not the subject of the corresponding Milestone Event in table B above. In the event a Milestone Event set forth in the table below occurs, all prior Milestone Events set forth in such table that have not occurred shall be deemed to have occurred, and any Milestone Payment(s) associated with such prior Milestone Events that have not previously been paid shall be due and payable with the Milestone Payment associated with the Milestone Event that occurred; provided, however, that Milestone Events C.1 and C.3 shall not be deemed to have occurred upon the occurrence of Milestone Event C.2 or Milestone Event C.4, and Milestone Event C.2 shall not be deemed to have occurred upon the occurrence of Milestone Event C.3.

Milestone Event	Milestone Payment
1. First [**] filing with the [**] for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 and Milestone Event B.1 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target	[**]

2. First [**] filing with the [**] (as defined below) for a Class of [**] Engineered T-Cell Product that differs from the Class of [**]Engineered T-Cell Product that was the subject of Milestone Event A.4 and Milestone Event B.1 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target and is not subject to Milestone Event B.2 above	[**]
3. First [**] from the [**] for a for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 and Milestone Event B.1 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target and is not subject to Milestone Event B.3 above	[**]
4. First [**] from the [**] for a for a Class of [**] Engineered T-Cell Product that differs from the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 and Milestone Event B.1 above on the basis of clause (b) of Section 1.15 but is the same Class as the Class of [**] Engineered T-Cell Product that was the subject of Milestone Event A.4 above on the basis of Gene Target and is not subject to Milestone Event B.4 above	[**]
TOTAL	$50,000,000

D. COMMERCIAL SALES MILESTONES

Each Milestone Payment set forth below shall be payable once for all [**] Engineered T-Cell Products aggregated across all Classes determined on the basis of Section 1.15.

Milestone Event	Milestone Payment
1. The first time in which worldwide, aggregate Net Sales in a calendar year of [**] Engineered T-Cell Products exceeds $[**]	[**]
2. The first time in which worldwide, aggregate Net Sales in a calendar year of [**] Engineered T-Cell Products exceeds $[**]	[**]

(d) Payments. With respect to a particular Licensed Product and an event that triggers a milestone payment under more than one provision of Section 6.5(a), Section 6.5(b) and/or Section 6.5(c), only the highest such milestone payment shall be due for such Product with respect to such event regardless of whether such event may result in triggering more than one milestone payment. By way of example, if a Licensed Product that incorporates [**] Reagents that are directed against both a Final [**] Engineered T-Cell Target and a Final [**] Engineered T-Cell Target achieves a [**] for such Licensed Product then only the one highest applicable milestone payment under either Section 6.5(a) or Section 6.5(b) would be due for such Licensed Product (and not two payments under both Section 6.5(a) and Section 6.5(b)).

(e) Certain Definitions.

As used in this Section 6.5, "Successful [**] Achievement" means that a [**].

As used in this Section 6.5, [**] means the first of [**].

As used in this Section 6.5,[**] means the [**].

6.6 Royalties.

(a) Juno shall pay to Editas royalties, with respect to Net Sales of each Licensed Product, equal to the following: (A) for each Licensed Product that is a [**] Engineered T-Cell Product, [**] Engineered T-Cell Product or [**] Engineered T-Cell Product, but is not more than one of the foregoing: (i) [**] percent ([**]%) of the first [**] dollars ($[**]) of annual, aggregate, worldwide Net Sales of such Licensed Product, (ii) [**] percent ([**]%) of annual, aggregate, worldwide Net Sales of such Licensed Product greater than [**] dollars ($[**]) but less than [**] dollars ($[**]), and (iii) [**] percent ([**]%) of annual, aggregate, worldwide Net Sales of such Licensed Product equal to and greater than [**] dollars ($[**]); and (B) for each Licensed Product is more than one of a [**] Engineered T-Cell Product, [**] Engineered T-Cell Product and [**] Engineered T-Cell Product: (i) [**] percent ([**]%) of the first [**] dollars ($[**]) of annual, aggregate, worldwide Net Sales of such Licensed Product, (ii) [**] percent ([**]%) of annual, aggregate, worldwide Net Sales of such Licensed Product greater than [**] million dollars ($[**]) but less than [**] dollars ($[**]), and (iii) [**] percent ([**]%) of annual, aggregate, worldwide Net Sales of such Licensed Product equal to and greater than [**] dollars ($[**]).

(b) Royalties payable under this Section 6.6 shall be paid on a Licensed Product-by-Licensed Product and country-by-country basis from the date of the first commercial sale of each Product in a country until the later of (i) the tenth (10th) anniversary of the first commercial sale of such Licensed Product in such country and (ii) the expiration date in such country of the last to expire Valid Claim within the Editas IP, the Editas Collaboration IP or the Joint Collaboration IP covering the manufacture, use or sale of such Licensed Product in such country. Only one royalty shall be paid to Editas with respect to a particular Licensed Product subject to royalties under this Section 6.6, without regard to whether more than one Valid Claim covers the manufacture, use or sale of such Product.

(c) If Juno is legally required by a future court order, settlement agreement, contract, or other legally binding written commitment (the "Third Party Royalty Agreement") to

make payments to a Third Party(ies) of running royalties on net sales of a Licensed Product for a license under a valid claim(s) of a pending patent application and/or issued patent(s) by such Third Party(ies) that claims the [**] Reagent used in the manufacture of such Licensed Product as generated and delivered by Editas under the Research Program (or generated by Juno in accordance with Section 4.2(a)), or the manufacture or use of such [**] Reagent as a genome editing construct, then the terms of this Section 6.6(c) shall apply. For purposes hereof, [**] percent ([**]%) of the amount actually paid (up to a maximum deduction of [**]% of Net Sales) to such Third Party(ies) on Net Sales of such Licensed Product shall be referred to as the "Allowable Offset Payment." Concurrently with the execution of the Third Party Royalty Agreement, the Parties will enter into an amendment to this Agreement to provide (1) for the grant of a sublicense from Juno to Editas under the applicable Third Party Royalty Agreement, with respect to the composition, manufacture or use of the [**] Reagent (unless Editas in good faith believes that such a sublicense is legally or contractually prohibited to Editas or would expose Editas to additional payments to the applicable Third Party that are not related to this Agreement and provided for in this Section 6.6(c)), (2) for the grant of a full sublicense to Juno from Editas of the rights granted by Juno under clause (1), and (3) that Editas will either make such Allowable Offset Payment to Juno or directly to the Third Party that is party to the Third Party Royalty Agreement. If the Parties do not enter into such an amendment to this Agreement, Juno shall be entitled to credit the Allowable Offset Payment against the royalties due to Editas for Net Sales of such Licensed Product. In the event Juno takes a credit against royalties due to Editas under this Agreement, then in the royalty report due to Editas under Section 7.3 at the time such credit is taken, Juno shall include a calculation of the credit taken and, with the first such royalty report on which such credit is taken, the basis for Juno's determination of commercial necessity. If any of the royalty rates in set forth in Section 6.6(a), after taking into account the Foundational In-Licenses (and, if applicable, the Duke In-License), any other In-License Agreements, any royalty amounts paid by Editas to a Third Party pursuant to this Section 6.6(c) and any amounts credited against royalties due to Editas hereunder pursuant to this Section 6.6(c), would result in the net royalty owing to Editas being less than the amounts set forth below, then such royalty rate is hereby increased to provide for the applicable minimum set forth in Section 6.6(d) below.

(d) In no event shall payments to Editas be reduced pursuant to Section 6.6(c) and Section 8.4 in the aggregate such that after taking into account the royalty owed by Editas under the Foundational In-Licenses (and, if applicable, the Duke In-License), any other In-License Agreements, any royalty amounts paid by Editas to a Third Party pursuant to Section 6.6(c) and any amounts credited against royalties due to Editas hereunder pursuant to Section 6.6(c), Editas would receive less than the following minimum net royalty: [**] percent ([**]%) of Net Sales of a Licensed Product under Section 6.6(a)(A)(i) (or [**] percent ([**]%) if the royalty is owed under the Duke In-License), [**] percent ([**]%) of Net Sales of a Licensed Product under Section 6.6(a)(A)(ii) (or [**] percent ([**]%) if the royalty is owed under the Duke In-License), [**] percent ([**]%) of Net Sales of a Licensed Product under Section 6.6(a)(A)(iii) (or [**] percent ([**]%) if the royalty is owed under the Duke In-License), [**] percent ([**]%) of Net Sales of a Licensed Product under Section 6.6(a)(B)(i) (or [**] percent ([**]%) if the royalty is owed under the Duke In-License), [**] percent ([**]%) of Net Sales of a Licensed Product under Section 6.6(a)(B)(ii) (or [**] percent ([**]%) if the royalty is owed under the Duke In-License), or [**] percent ([**]%) of Net Sales of a Licensed Product under Section 6.6(a)(B)(iii) (or [**] percent ([**]%) if the royalty is owed under the Duke In-

License). Any amounts that are not offset during a reporting period shall not be creditable against payments arising in subsequent reporting periods. For clarity, no deduction may be made by Juno hereunder as a result of payments to a Third Party(ies) of running royalties on net sales of a Licensed Product for a license under a valid claim(s) of a pending patent application or issued patent(s) that claims a Gene Target, Protein Target, Engineered T-Cell or method of diagnosis, treatment or prevention of disease. Furthermore, no deduction may be made by Juno hereunder unless Juno has given Editas an opportunity, in accordance with the terms hereof, to enter into an agreement with such Third Party that would make the applicable valid claim(s) available for sublicensing to Juno in accordance with Section 8.4. Prior to taking any license from a Third Party that would give rise to an offset under this Section 6.6(c), Juno shall notify Editas. Juno shall not take any such license prior to having given Editas a period of at least [**] days for Editas to enter into an agreement with such Third Party that would make the applicable valid claim(s) available for sublicensing to Juno in accordance with Section 8.4. Notwithstanding the foregoing, if Juno is legally required by a future court order or settlement agreement to take a license from such Third Party prior to the end of such [**] day period, then Juno shall so notify Editas promptly, and such [**] day period shall be shortened to such legally required period. Juno shall cooperate with Editas, if so requested by Editas, in Editas' effort to take a license from any such Third Party.

(e) If the base royalty rate payable by Editas under one or more of the Foundational In-Licenses (and the [**] In-License if applicable) on account of Net Sales of Licensed Products is reduced after the Effective Date other than as result of the payment of additional and material consideration by Editas, Editas shall notify Juno of such reduction and the applicable royalty rate under Section 6.6(a) shall be reduced by an amount that is [**] percent ([**]%) of the effective reduction in aggregate royalty rate payable by Editas under the Foundational In-Licenses (and the [**] In-License if applicable).

ARTICLE 7
PAYMENTS; RECORDS

7.1 Payment Method. All payments due under this Agreement shall be made from a bank located in the United States by bank wire transfer in immediately available funds to a bank account designated by Editas. All payments hereunder shall be made in U.S. dollars. If the due date of any payment hereunder is a Saturday, Sunday or national holiday, such payment may be paid on the following business day. Any payments that are not paid on the date such payments are due under this Agreement shall bear interest to the extent permitted by applicable law at the prime rate as reported by the Wall Street Journal on the date such payment is due, plus an additional [**] percent ([**]%), calculated on the number of days such payment is delinquent.

7.2 Taxes. If Laws require withholding by Juno of taxes imposed upon Editas on any amounts payable hereunder, Juno shall: (a) deduct such taxes as required by Law from the otherwise remittable payment; and (b) timely pay the taxes to the proper taxing authority; provided that before making any such deduction or withholding, Juno shall give Editas notice of the intention to make such deduction or withholding, which notice shall include the authority, basis and method of calculation for the proposed deduction or withholding, and shall be provided to the extent practicable at least a reasonable period of time before such deduction or withholding is required, in order for Editas to obtain reduction of or relief from such deduction or withholding.

Official receipts of payment of withholding taxes shall be secured and sent to Editas as evidence of such payment. The Parties shall exercise their commercially diligent efforts to assist each other in claiming exemption from such deductions or withholdings under the provisions of any applicable Law or relevant double taxation or similar agreement or treaty from time to time in force and in minimizing the amount required to be so withheld or deducted. Notwithstanding anything in the foregoing to the contrary, and except as set forth in Section 7.7, Juno agrees to make all payments to Editas hereunder from within the United States of America, unless Editas otherwise agrees in writing.

7.3 Royalty Payments and Reports. Royalty payments under this Agreement with respect to Net Sales of Licensed Product in a given calendar quarter shall be made to the Editas or its designee quarterly within [**] days following the last day of the applicable calendar quarter. Each royalty payment shall be accompanied by a report detailing, [**].

7.4 Books and Records; Accounting and Audits. Juno shall maintain (and shall cause its Affiliates and Sublicensees to maintain) complete, true and accurate books and records, in accordance with GAAP, in sufficient detail for Editas to determine the calculation of Net Sales and royalty and other payments payable by Juno hereunder. Editas shall maintain complete, true and accurate books and records, in accordance with GAAP, in sufficient detail for Juno to determine costs and expenses incurred by Editas that are payable by Juno hereunder. Each Party shall maintain such records for at least [**] years following the end of the calendar year to which they pertain. A Party (the "Auditing Party") shall have the right, at its own expense and not more than [**] during the Term, to have an independent, certified public accountant of nationally recognized standing, selected by the Auditing Party and reasonably acceptable to the other Party ("Audited Party"), and under appropriate obligations of confidence, audit such books and records of the Audited Party in the location(s) where such books and records are maintained upon reasonable notice (which shall be no less than [**] business days' prior written notice) and during regular business hours, for the sole purpose of verifying the basis and accuracy of the payments required and made under this Agreement or the work completed and amounts to be reimbursed, as applicable, in each case for the period commencing on the first day of the [**] calendar year preceding the year during which such audit is conducted. Such audit may encompass any portion of the period commencing on the first day of the [**] calendar year preceding the year during which the audit occurs and ending on the date on which the audit occurs. The report of such accountant with respect to such an audit shall be limited to a certificate stating whether any report made or invoice or payment submitted by the Audited Party during such period is accurate or inaccurate and, if a discrepancy is identified, shall also indicate the amount and nature of such discrepancy, and the correct information (with respect to the applicable period). No other information shall be provided to the Auditing Party. Such accountant shall provide Editas and Juno with a copy of each such report simultaneously. Should the audit lead to the discovery of a discrepancy: (a) to the Auditing Party's detriment, the Audited Party shall pay to the Auditing Party the amount of the discrepancy within [**] days of the Audited Party's receipt of the report; or (b) to the Audited Party's detriment, the Audited Party may, as applicable, credit the amount of the discrepancy against future payments payable to the Auditing Party under this Agreement, and if there are no such payments payable, then the Auditing Party shall pay to the Audited Party the amount of the discrepancy within [**] days of the Auditing Party's receipt of the report. The Auditing Party shall pay the full cost of the review unless the discrepancy is to the Auditing Party's detriment and is greater than [**] percent ([**]%) of the amount due or payable (or in the case

where Juno is the Auditing Party, the costs and expenses required to be reimbursed by Juno) for such audited period, then the Audited Party shall pay or reimburse the reasonable cost charged by such accountant for such audit. Once the Auditing Party has conducted an audit permitted by this Section 7.4 in respect of any period, it may not re-inspect the Audited Party's books and records in respect of such period, unless a subsequent audit of a separate reporting period uncovers fraud on the part of the Audited Party that is reasonably expected to have been occurring during the prior audited period. The Parties shall no longer be required to retain such books and records for any calendar year after the expiration of the [**] calendar year following such calendar year.

7.5 United States Dollars. All dollar ($) amounts specified in this Agreement are United States dollar amounts.

7.6 Payment Method and Currency Conversion. Except as otherwise provided herein, all payments due to a Party hereunder shall be due and payable within [**] days after receipt of an invoice from the other Party and shall be paid via a bank wire transfer to such bank account as such Party shall designate. For the purposes of determining the amount of any payment due to Editas hereunder for the relevant calendar quarter under Section 6.6 amounts received by Juno in any foreign currency shall be converted into United States dollars using the conversion rate existing in the United States (as reported in the Wall Street Journal) on the last business day of the applicable calendar quarter; provided, however, that if the Wall Street Journal ceases to be published or does not quote the applicable currency exchange rate, then the rate of exchange to be used shall be that reported in such other business publication of national circulation in the United States or by such foreign currency desk of a major money-center bank as Juno reasonably shall select and of which Juno shall provide Editas with notice.

7.7 Blocked Currency. If at any time applicable Law in any country in the Territory makes impossible or illegal the prompt remittance of any payments with respect to sales therein, Juno shall promptly notify Editas of the conditions preventing such transfer and such royalties or other payments shall be deposited in local currency in the relevant country to the credit of Editas in a recognized banking institution with a good creditworthiness, such banking institution to be designated by Editas or, if none is designated by Editas within [**] days, in a recognized banking institution selected by Juno and identified in a written notice given to Editas. If so deposited in a foreign country, Juno shall provide reasonable cooperation to Editas so as to allow Editas to assume control over such deposit as promptly as practicable.

7.8 Confidentiality. Each Party shall treat all financial information of the other Party that is subject to review under this ARTICLE 7of this Agreement (including all royalty reports) as such other Party's Confidential Information.

ARTICLE 8
INTELLECTUAL PROPERTY

8.1 Ownership of Inventions; Disclosure.

(a) Ownership. Title to all Inventions and other intellectual property made by employees or agents of Editas in the course of activities conducted pursuant to the Research Program shall be owned by Editas; title to all Inventions and other intellectual property made by

employees or agents of Juno in the course of activities conducted pursuant to the Research Program shall be owned by Juno; title to all Inventions and other intellectual property made jointly by employees or agents of Juno and Editas in the course of performing, or in connection with, the Research Program shall be owned jointly by Juno and Editas. For the avoidance of doubt, Editas and its employees and agents that are used under the Research Program are not employees or agents of Juno. Inventorship of Inventions and other intellectual property made pursuant to this Agreement shall be determined in accordance with the patent laws of the United States. Except as expressly provided in this Agreement, neither Party shall have any obligation to account to the other for profits, or to obtain any approval of the other Party to license or exploit jointly-owned subject matter, by reason of joint ownership thereof, and each Party hereby waives any right it may have under the laws of any jurisdiction to require any such consent or accounting.

(b) Disclosure of Inventions. Each Party shall promptly disclose to the other any Inventions made in connection with this Agreement. Neither Party shall use the results of the Research Program or any information constituting Collaboration IP to support any patent applications that are not a Collaboration Patent.

(c) Background IP. Each Party shall retain ownership of intellectual property rights existing as of the Effective Date, or developed or acquired independently of the Research Program, and nothing in this Agreement shall assign any ownership to the other Party with respect to such intellectual property rights.

(d) License to Editas. Subject to the rights granted under Section 4.2, Juno hereby grants to Editas under the Juno Collaboration IP a non-exclusive, perpetual, worldwide, fully paid-up, royalty-free license (with right to sublicense through multiple tiers) to practice any methods and to make, use, sell, offer for sale and import any products in each case in the field of Genome Editing Technology.

(e) License to Juno. Editas hereby grants to Juno under the Editas Collaboration IP a non-exclusive, perpetual, worldwide, fully paid-up, royalty-free license (with right to sublicense through multiple tiers) to practice any methods and to make, use, sell, offer for sale and import any products in each case in the field of Engineered T-Cells.

8.2 Patent Prosecution.

(a) Editas Collaboration Patents. Editas shall be responsible, at its expense, and shall have the exclusive right for preparing, filing, prosecuting and maintaining the Editas Collaboration Patents and for conducting any interferences, re-examinations, inter partes review, post-grant proceedings, reissues and oppositions relating thereto. Editas shall keep Juno fully informed with respect to (a) the issuance of patents filed by Editas pursuant to this Section 8.2(a) and (b) the abandonment of any patent or patent application maintained by Editas pursuant to this Section 8.2(a). Without limiting the foregoing, Editas shall (i) provide Juno with copies of the text of the applications relating to the Editas Collaboration Patents as soon as practical but at least [**] days before filing, except for urgent filings in which case Editas shall provide copies as soon as practical before, simultaneously with or immediately after filing; (ii) provide Juno with a copy of each submission made to and material document received from a patent authority, court

or other tribunal regarding any Editas Collaboration Patents reasonably promptly after making such filing or receiving such material document, including a copy of each application as filed together with notice of its filing date and application number; (iii) keep Juno advised of the status of all material communications, actual and prospective filings or submissions regarding the Editas Collaboration Patents, and shall give Juno copies of any such material communications, filings and submissions proposed to be sent to any patent authority or judicial body; and (iv) consider in good faith Juno's comments on the material communications, filings and submissions for the Editas Collaboration Patents.

(b) Juno Collaboration Patents. Juno shall be responsible, at its expense, and shall have the exclusive right for preparing, filing, prosecuting and maintaining the Juno Collaboration Patents and for conducting any interferences, re-examinations, inter partes review, post-grant proceedings, reissues and oppositions relating thereto. To the extent the Juno Collaboration Patents relate to Genome Editing Technology, Juno shall keep Editas fully informed with respect to (a) the issuance of patents filed by Juno pursuant to this Section 8.2(a) and (b) the abandonment of any patent or patent application maintained by Juno pursuant to this Section 8.2(a). Without limiting the foregoing, Juno shall (i) provide Editas with copies of the text of the applications relating to such Juno Collaboration Patents as soon as practical but at least [**] days before filing, except for urgent filings in which case Juno shall provide copies as soon as practical before, simultaneously with or immediately after filing; (ii) provide Editas with a copy of each submission made to and material document received from a patent authority, court or other tribunal regarding any such Juno Collaboration Patents reasonably promptly after making such filing or receiving such material document, including a copy of each application as filed together with notice of its filing date and application number; (iii) keep Editas advised of the status of all material communications, actual and prospective filings or submissions regarding the such Juno Collaboration Patents, and shall give Editas copies of any such material communications, filings and submissions proposed to be sent to any patent authority or judicial body; and (iv) consider in good faith Editas' comments on the material communications, filings and submissions for such Juno Collaboration Patents.

(c) Joint Collaboration Patents. The Parties shall be jointly responsible for preparing, filing, prosecuting and maintaining the Joint Collaboration Patents and for conducting any interferences, re-examinations, inter partes review, post-grant proceedings, reissues and oppositions relating thereto and shall equally share all costs related thereto. Within [**] days following the Effective Date, the parties shall jointly select counsel ("Joint Counsel") for the prosecution and maintenance of all Joint Collaboration Patents. The Joint Counsel shall give Juno and Editas (or each Party's designee) an opportunity to review the text of each application, office action response or other substantive document relating to a prospective Joint Collaboration Patent before filing with any patent office in the Territory, shall incorporate Juno's and Editas' (or each Party's designee) reasonable comments with respect thereto, and shall supply Juno and Editas (or each Party's designee) with a copy of each such application, office action response or other substantive document as filed, together with notice of its filing date and serial number. In the event that Editas and Juno provide Joint Counsel with conflicting instructions regarding the prosecution or maintenance of a Joint Collaboration Patent, Joint Counsel shall make the Parties aware of such conflicting instructions and the Parties shall attempt to resolve such conflict through their respective Chief Executive Officers, who shall meet in person or by telephone promptly after being made aware of such conflict. If the Parties are not able to resolve such

conflict within a reasonable time prior to the applicable filing deadline, the Joint Counsel shall take such action with respect to claims relating to Genome Editing Technology as Editas shall have instructed and with respect to claims relating to Engineered T-Cells as Juno shall have instructed, and such action with respect to all other claims as would reasonably be expected to maximize the scope, extent and coverage of such Joint Collaboration Patent, provided, however, that with respect to such all other claims, if Joint Counsel is unwilling to act in the absence of a mutually agreed instruction of the Parties, then Joint Counsel shall take no action. Both Parties shall cooperate with Joint Counsel for all activities relating to Joint Collaboration Patent prosecution and maintenance

(d) Cooperation. Each Party shall reasonably cooperate with and assist the other Party in connection with the activities of such Party under this Section 8.2 upon the reasonable request of the other Party or by Joint Counsel, including by making scientists and scientific records reasonably available and the execution of all such documents and instruments and the performance of such acts as may be reasonably necessary in order to permit the other Party to continue any filing, prosecution, maintenance or extension of such patents and patent applications.

8.3 Enforcement and Defense.

(a) Notice. Each Party shall promptly notify the other of any knowledge it acquires of any potential infringement of (i) the Collaboration Patents with respect to any Engineered T-Cells, or (ii) the Editas Patents with respect to a Competitive Product, in each case by a Third Party.

(1) If (i) any Editas Collaboration Patent is infringed by a Third Party in any country in the Territory in connection with Engineered T-Cells incorporating a Final [**] Engineered T-Cell Target, Final [**] Engineered T-Cell or [**] T-Cell Target the expression of which has been modulated, or (ii) any Editas Patent is infringed by a Third Party in any country in the Territory in connection with a Competitive Product (which for purposes of this Section 8.3 requires that the Licensed Product with respect to which there is a Competitive Product must be a Licensed Product that includes a [**] Engineered T-Cell Target, [**] Engineered T-Cell Target or [**] Engineered T-Cell Target, as applicable, that Juno has designated as a Final [**] Engineered T-Cell Target, a Final [**] Engineered T-Cell Target or Final [**] Engineered T-Cell Target, as applicable), then except as provided in Section 8.3(a)(2) below, Editas shall have the primary right, but not the obligation, to institute, prosecute, and control any action or proceeding with respect to such infringement of such patent, by counsel of its own choice. If in any such proceeding Juno is required to join for standing purposes or in order for Editas to commence or continue any such proceeding, then Juno shall join such proceeding, [**], and shall be represented in such proceeding by counsel of Juno's choice. The exercise by Editas of the right to bring an infringement action shall be subject to and consistent with the terms of all applicable In-License Agreements. If Editas does not take action in the prosecution, prevention, or termination of any infringement pursuant to this Section 8.3(a)(1), and has not commenced negotiations with the suspected infringer for the discontinuance of said infringement, within [**] days after receipt of notice of the existence of an infringement (or in cases where there is a relevant statutory period during which an infringement action must be commenced that would expire prior to the expiration of such [**] day period and of which Juno

has notified Editas promptly after it becomes aware, [**] days prior to the expiration of such relevant statutory period), Juno and Editas shall meet and discuss Editas' reasons for not initiating a lawsuit or otherwise making or prosecuting a claim. If after having given due consideration to Editas' reasons, Juno desires to initiate a lawsuit or otherwise make or prosecute a claim of infringement with respect to Engineered T-Cells incorporating a Final [**] Engineered T-Cell Target, Final [**] Engineered T-Cell or [**] T-Cell Target the expression of which has been modulated or a Competitive Product, in each case that is being commercialized in the Exclusive Field, Juno shall so notify Editas. The Parties will negotiate in good faith and reach a written agreement on the terms and conditions under which Juno may initiate a lawsuit or otherwise make or prosecute such claim of infringement under the relevant claims of Editas Collaboration Patents and Editas Patents; provided, however, that if the expiration date of a statutory period of commercial exclusivity with respect to a Licensed Product is known, then if requested by Juno, the Parties will commence the good faith negotiation of such agreement up to [**] in advance of such expiration date; and provided further, however that Juno acknowledges and agrees that it shall have no right under any circumstances to initiate a lawsuit or otherwise make or prosecute a claim of infringement under an Editas Patent that is subject to a license under an In-License Agreement unless Editas has the right under the applicable In-License Agreement to grant to Juno the right to initiate a lawsuit or otherwise make or prosecute a claim of infringement and such grant is expressly provided in the rights granted to Juno pursuant to the agreement contemplated by this sentence of this Section 8.3(a)(1).

(2) If any Editas Solely Owned Patent and/or Editas Collaboration Patent claims a [**] Reagent(s) as composition(s) of matter (or claims the manufacture or use thereof), a method of making an Engineered T-Cell using Genome Editing Technology and/or an Engineered T-Cell made using a [**] Reagent(s) and such claim(s) is(are) infringed by a Third Party in any country in the Territory in connection with a Competitive Product being Commercialized in the Exclusive Field, then Juno shall have the primary right, but not the obligation, to institute, prosecute, and control any action or proceeding with respect to such infringement of such claim(s) , by counsel of its own choice. For clarity, a claim of an Editas Solely Owned Patent or an Editas Collaboration Patent that claims a novel Cas9 as a composition of matter is not a claim to a [**] Reagent(s) that incorporates such Cas9 as composition of matter, but a claim to a [**] Reagent(s) the description of which includes such Cas9 may be a claim to a [**] Reagent(s) as a composition of matter. For further clarity, a claim of an Editas Solely Owned Patent or an Editas Collaboration Patent that claims a method of making a cell of any sort using Genome Editing Technology is not a claim to a method of making an Engineered T-Cell using Genome Editing Technology, but a claim to a method of making a CAR-T Cell may be a claim to a method of making an Engineered T-Cell using Genome Editing Technology. If in any such proceeding Editas is required to join for standing purposes or in order for Juno to commence or continue any such proceeding, then Editas shall join such proceeding, [**], and shall be represented in such proceeding by counsel of Editas' own choice. If in any such proceeding Editas is not required to join for standing purposes or in order for Juno to commence or continue any such proceeding, Editas shall have the right, but not the obligation, to join such proceeding, at Editas' expense, and shall be represented in such proceeding by counsel of Editas' own choice. Juno shall keep Editas reasonably informed of the progress of the action or proceeding and shall give Editas a reasonable opportunity in advance to consult with Juno and offer its views about material decisions affecting such action or proceeding. Juno shall give careful consideration to those views, but shall have the right to

control such action or proceeding. If Juno fails to defend in good faith the validity and/or enforceability of the Editas Solely Owned Patents and/or Editas Collaboration Patents in such action or proceeding, Editas may elect to take control of such action or proceeding as if it were initiated pursuant to Section 8.3(a)(1). Juno shall not compromise or settle any action or proceeding on terms that diminish the scope, validity or enforceability of Editas IP or Editas Collaboration Patents without the prior written consent of Editas. If Juno does not take action in the prosecution, prevention, or termination of any infringement pursuant to this Section 8.3(a)(2), and has not commenced negotiations with the suspected infringer for the discontinuance of said infringement, within [**] days after receipt of notice of the existence of an infringement, then Editas shall have the sole right to bring an enforcement action in accordance with Section 8.3(a)(1).

(3) If any Joint Collaboration Patent is infringed by a Third Party in any country in the Territory in connection with Engineered T-Cells, then Juno shall have the primary right, but not the obligation, to institute, prosecute, and control any action or proceeding with respect to such infringement of such patent, by counsel of its own choice. Juno shall notify Editas at least [**] days prior to initiating any such action or proceeding. Promptly after a request by Editas, the Parties shall meet to discuss any reasons Editas may have against initiating any such action or proceeding, and Juno shall consider such reasons in good faith. The Parties will negotiate in good faith the terms and conditions under which Editas shall be kept informed of the progress and status of, and Juno shall consider in good faith the suggestions of Editas with respect to, any such action or proceeding to the extent it relates to Genome Editing Technology. If in any such proceeding Editas is required to join for standing purposes or in order for Juno to commence or continue any such proceeding, then Editas shall join such proceeding, [**]. Editas shall be represented in such proceeding by counsel of its own choice, subject to the approval of Juno, not to be unreasonably withheld or delayed.

(4) Unless otherwise agreed by the Parties in writing, the amount of any recovery from a proceeding brought under Section 8.3(a)(1) or 8.3(a)(2) or 8.3(a)(3) shall first be applied to the out-of-pocket costs of such action by both Parties, and then Editas shall receive an amount equal to the royalties that would have been due upon the remainder as if such remainder are Net Sales of a Licensed Product sold by or under the authority of Juno, and the remaining portion of such recovery shall be paid to Juno. If in connection with a proceeding brought under Section 8.3(a)(1), an In-License Counterparty is entitled to a portion of any recovery that is greater than its royalty on Net Sales of a Licensed Product, the Parties will meet and agree in good faith on an alternative sharing of such recovery to that set forth in the immediately preceding sentence that takes into account the amounts payable to the applicable In-License Counterparties and results in an equitable allocation of the amounts remaining to Juno and Editas after payment of such amounts to the applicable In-License Counterparties.

(5) With respect to any defense or declaratory judgment actions relating to Joint Collaboration Patents, Juno shall have the sole right, but not the obligation, to assume the defense thereof at [**]. If Juno declines to take such action, then Editas shall have the right, but not the obligation, to assume the defense thereof at [**]. Each Party agrees to render such reasonable assistance as the defending Party may request, at the defending Party's expense, with respect to actions brought pursuant to this Section 8.3(a)(5). For

the avoidance of doubt, with respect to any defense or declaratory judgment actions relating Editas Collaboration Patents, Editas shall have the sole right, but not the obligation to assume the defense thereof at its sole cost and expense. With respect to any defense or declaratory judgment actions relating to Juno Collaboration Patents, Juno shall have the sole right, but not the obligation to assume the defense thereof at its sole cost and expense.

8.4 Subsequently Obtained IP. If during the Term, Editas or its Affiliates (other than any person or entity that acquires all or any part of Editas or an Affiliate of Editas, and any affiliates of such person or entity) may first Control (a) Know-How that relates to the Genome Editing Technology used in the conduct of the Research Program or is necessary to make, use, sell, offer for sale or import a Licensed Product, and (b) Patent Rights that claim or cover any of the Know-How described in clause (a) (collectively, the "Subsequently Obtained IP"), Editas shall promptly provide to Juno a written description of the Subsequently Obtained IP after generation or acquisition, together with a true and correct copy of any Third Party license or other agreement pursuant to which Editas acquired such Subsequently Obtained IP (redacted as to terms not material to a sublicensee thereunder). If such agreement permits the sublicensing of rights to Juno and Juno notifies Editas in writing within [**] days after receipt of such copy of such Third Party license agreement that Juno elects to receive a sublicense of rights granted under such Third Party license agreement, then the rights granted under such Third Party license agreement shall be an "In-License" under this Agreement, and such Third Party license agreement shall be an "In-License Agreement" under this Agreement. Unless and to the extent Editas is legally required by a future court order or settlement agreement to make any amendments or modifications to an In-License Agreement (including the Foundational In-Licenses or Duke In-License) after the date the In-License Agreement was first provided to Juno, Editas shall not make any amendments or modifications to such In-License Agreement that would materially increase the obligations or materially decrease the rights of Juno as a sublicensee under such In-License as provided herein without Juno's written consent. If Editas intends to take any action or inaction to terminate any In-License Agreement, including a Foundational In-License or Duke In-License, Editas shall use Commercially Reasonable Efforts to provide Juno with an opportunity to obtain a direct license from the applicable Third Party. Notwithstanding the foregoing, Editas, without Juno's written consent and without providing Juno with an opportunity to obtain a direct license, may amend, modify or terminate an In-License Agreement with respect to Know-How and/or Patent Rights that cover or claim Genome Editing Technology that is not used (nor intended to be used) in the Research Program or other Know-How and/or Patent Rights that are not necessary to make, use, sell, offer for sale or import a Licensed Product. All Subsequently Obtained IP will only be included in the Editas IP if Juno agrees in writing to any pass-through financial obligations under the applicable Third Party license or other agreement; provided, that if and to the extent the relevant In-License Agreement would have resulted in a royalty offset under Section 6.6(c) had such Subsequently Obtained IP been licensed by Juno from a Third Party as provided in Section 6.6(c), the pass-through running royalty obligations paid by Juno in accordance with such In-License Agreement as provided in this Section 8.4 shall be treated as if they were paid by Juno under a Third Party license or other agreement in accordance with the terms of Section 6.6(c) for purposes of determining the minimum net royalties owed under Section 6.6(c).

8.5 Duke In-License. Editas promptly shall seek from Duke a consent to a sublicense (on the terms provided herein) under the Duke In-License of the rights licensed to Editas under the Duke In-License relating to Genome Editing Technology. Editas shall use Commercially

Reasonable Efforts to seek and obtain such consent; provided, however, for clarity, that such Commercially Reasonable Efforts shall not require the payment by Editas of any consideration to Duke that is not provided for in the Duke In-License. Know-How and Patent Rights that are the subject to the Duke In-License will only be included in the Editas IP if and when such consent from Duke is obtained.

8.6 Patent Challenge. In the event that Juno or any of its agents, Affiliates or Juno Sublicensees is or becomes a Challenging Party, then (a) Juno shall provide Editas with at least [**] days' notice prior to taking any such action, (b) [**], either directly or under the terms of the Harvard-Broad License, within [**] days after [**]; (c) the exclusive licenses granted in this Agreement may, as of the date of initiation of said challenge or opposition, upon notice by Editas to Juno, be converted by Editas at its option into non-exclusive licenses for the remainder of the Term, and in such event Editas shall have the right to grant licenses under the Editas IP to third parties in the Exclusive Field, subject to the then-existing non-exclusive license provided herein; (d) if any fees, royalties, milestones or revenues payable to Institutions under the Harvard-Broad License double in amount as a result of such Patent Challenge, [**]; and (e) at any time after the Patent Challenge is brought, Editas may, at its option, terminate this Agreement according to Section 13.5; provided that if any of subsections (a) through (e) are held invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect any of the other said subsections. Notwithstanding any provision of this Agreement to the contrary, Juno shall not have the right to assume or participate in the defense, settlement or other disposition of such Patent Challenge through its status as licensee under this Agreement, but [**]. The Parties agree that any challenge or opposition to a Patent Right by Juno may be detrimental to Editas, and that the above provisions shall constitute reasonable liquidated damages to reasonably compensate Editas for any loss it may incur as a result of Juno taking such action.

ARTICLE 9
CONFIDENTIALITY AND PUBLICATION

9.1 Confidential Information. Except as otherwise expressly provided herein, the Parties agree that, for the Term and for [**] years thereafter, the receiving Party shall not, except as expressly provided in this ARTICLE 9, disclose to any Third Party any Confidential Information furnished to it by the disclosing Party pursuant to this Agreement, or any results of the Research Program ("Results"). For purposes of this ARTICLE 9, "Confidential Information" mean any information, samples or other materials, which if disclosed in tangible form is marked "confidential" or with other similar designation to indicate its confidential or proprietary nature, or, if disclosed orally, is indicated orally to be confidential or proprietary at the time of such disclosure and is confirmed in writing as confidential or proprietary within [**] days after such disclosure. Notwithstanding the foregoing, Confidential Information shall not include any information that can be established by the receiving Party by competent proof that such information:

(a) was already known to the receiving Party, other than under an obligation of confidentiality, at the time of disclosure;

(b) was generally available to the public or otherwise part of the public domain at the time of its disclosure to the receiving Party;

(c) became generally available to the public or otherwise part of the public domain after its disclosure and other than through any act or omission of the receiving Party in breach of this Agreement;

(d) was independently developed by the receiving Party as demonstrated by documented evidence prepared contemporaneously with such independent development; or

(e) was disclosed to the receiving Party, other than under an obligation of confidentiality, by a Third Party who had no obligation to the disclosing Party not to disclose such information to others.

Notwithstanding anything to the contrary in this Section 9.1, and for the purposes of clarity, the identity of the Gene Targets and the results of the Research Program shall be deemed Confidential Information of Juno. The identity of the Gene Targets and the Research Program results shall not be disclosed by Editas to any Third Party for so long as the identity of such Gene Target or such results remains Confidential Information.

9.2 Permitted Use and Disclosures. Each Party may use or disclose Confidential Information disclosed to it by the other Party or Results to the extent such use or disclosure is reasonably necessary and permitted in the exercise of the rights granted hereunder (including Juno's development and commercialization of Products) and in filing or prosecuting patent applications (subject to Section 8.1(b)), prosecuting or defending litigation, complying with applicable governmental laws, regulations or court order or otherwise submitting information to tax or other governmental authorities, per the rules of any securities exchange or similar organization, conducting clinical trials, or making a permitted sublicense or otherwise exercising license rights expressly granted by the other Party to it pursuant to the terms of this Agreement, provided that if a Party is required by governmental authority to make any such disclosure, other than pursuant to a confidentiality agreement, it shall give reasonable advance notice to the other Party of such disclosure and, save to the extent inappropriate in the case of patent applications, shall use its reasonable efforts to secure confidential treatment of such information in consultation with the other Party prior to its disclosure (whether through protective orders or otherwise) and disclose only the minimum necessary to comply with such requirements.

9.3 Scientific Publications. During the Research Program Term, neither Party shall first publish or first present in a public forum the scientific or technical results of any activity performed pursuant to this Agreement without the opportunity for prior review and comment by the other Party. Each Party agrees to provide the other Party with the opportunity to review any proposed abstract, manuscript or scientific presentation (including any verbal presentation) that relates to its activities performed pursuant to this Agreement during the Research Program Term, at least [**] days prior to its intended submission for publication and agrees, upon request, not to submit any such abstract or manuscript for publication until the other Party is given a reasonable period of time up to [**] to secure patent protection for any material in such publication that it believes to be patentable. Both Parties understand that a reasonable commercial strategy may require delay of publication of information or filing of patent applications first with respect to activities

performed or results obtained pursuant to this Agreement during the Research Program Term, or not to publish at all if necessary to preserve trade secrets. The Parties agree to review and decide whether to delay publication of such information to permit filing of patent applications. Neither Party shall have the right to publish or present any Confidential Information of the other Party, except as provided in Section 9.2. After the Research Program Term, each Party and its Affiliates may publish or present results, data or scientific findings of any of their activities without the prior review of the other Party, provided that such publication or presentation does not disclose any of the other Party's Confidential Information. Nothing contained in this Section 9.3 shall prohibit the inclusion of information necessary for a patent application; provided that the non-filing Party is given a reasonable opportunity to review the information to be included prior to submission of such patent application in accordance with Section 8.2. Nothing contained in this Section 9.3 shall prohibit either Party from disclosing the results, data or scientific findings of any activity performed by the other Party or its Affiliates pursuant to this Agreement without prior review and prior written consent of the other Party, where required, as reasonably determined by the disclosing Party's legal counsel, by applicable law; provided that if a Party is required by law to make any such disclosure, to the extent it may legally do so, it will give reasonable advance notice to the other Party of such disclosure and will use its reasonable efforts to secure confidential treatment of such information prior to its disclosure (whether through protective orders or otherwise).

9.4 Nondisclosure of Terms. Each of the Parties agrees that the terms of this Agreement are Confidential Information of each Party and not to disclose the terms of this Agreement to any Third Party without the prior written consent of the other Party, which consent shall not be unreasonably withheld, except: (a) as otherwise permitted under this Agreement; or (b) to such Party's attorneys, advisors, investors, potential investors, acquirers and other similarly situated Third Parties, and in the case of Juno to actual or prospective collaborators or licensees, in each case on a need to know basis under circumstances that reasonably ensure the confidentiality thereof, or to the extent required by law. Notwithstanding the foregoing, the parties have agreed upon the content of a joint press release which shall be issued substantially in the form attached hereto as Schedule 9.4, the release of which the parties shall coordinate in order to accomplish such release promptly upon execution of this Agreement.

9.5 Compliance with In-Licenses. To the extent required under the terms of an In-License Agreement, Juno agrees that Editas may disclose this Agreement, its terms and any other information that otherwise would be the Confidential Information of Juno.

ARTICLE 10
REPRESENTATIONS AND WARRANTIES

10.1 Juno. Juno represents, warrants and covenants that: (a) it has the legal power, authority and right to enter into this Agreement and to fully perform all of its obligations hereunder; (b) this Agreement is a legal and valid obligation binding upon it and enforceable in accordance with its terms; (c) the performance of its obligations and the grant of rights hereunder do not conflict with, violate or breach or constitute a default or require any consent under, any contractual obligations of Juno or its Affiliates; and (d) as of the Effective Date there is no claim or demand of any Third Party pertaining to, or any proceeding that is pending or, to the knowledge of Juno,

threatened, that challenges the rights of Juno to use the Gene Targets or to conduct the Research Program.

10.2 Editas. Except [**], Editas represents, warrants and covenants that: (a) it has the legal power, authority and right to enter into this Agreement and to fully perform all of its obligations hereunder; (b) this Agreement is a legal and valid obligation binding upon it and enforceable in accordance with its terms; (c) the performance of its obligations and the grant of rights hereunder do not conflict with, violate or breach or constitute a default or require any consent under, any contractual obligations of Editas or its Affiliates; (d) as of the Effective Date there is no claim or demand of any Third Party pertaining to, or any proceeding that is pending or, to the knowledge of Editas, threatened, that challenges the rights of Editas to use the Editas IP or to conduct the Research Program; (e) as of the Effective Date, [**], no Third Party has made claims regarding ownership of, nor are there other defects or deficiencies in the ownership of, the Editas IP in a manner that would materially adversely affect the scope (when taken as a whole) of Juno's licenses granted under this Agreement; and (f) as of the Effective Date, [**], the use of the Editas Know-How intended to be used in the Research Program as provided in the Research Plan, and the use of the [**] Reagents intended to be made under the Research Plan, would not result in the infringement of any issued patent owned by a Third Party and as to which Editas does not have a sufficient license or other right of use, provided that the representation in this clause (f) shall not extend to [**].

10.3 Disclaimer. Juno and Editas specifically disclaim any guarantee that the Research Program shall be successful, in whole or in part. Provided that the Parties perform their obligations under this Agreement and the Research Plan, the failure of the Parties to successfully develop, a [**] Engineered T-Cell, a [**] Engineered T-Cell or an [**] Engineered T-Cell and/or Licensed Products shall not constitute a breach of any representation or warranty or other obligation under this Agreement. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, EDITAS AND JUNO MAKE NO REPRESENTATIONS AND EXTEND NO WARRANTIES OR CONDITIONS OF ANY KIND, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE EDITAS IP, COLLABORATION IP, INFORMATION DISCLOSED HEREUNDER OR PRODUCTS INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, VALIDITY OF ANY COLLABORATION IP, PATENTED OR UNPATENTED, OR NONINFRINGEMENT OF THE INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES.

ARTICLE 11
INDEMNIFICATION

11.1 Juno. Juno agrees to indemnify, defend and hold harmless Editas and its Affiliates and their respective directors, officers, employees, agents and their respective successors, heirs and assigns (the "Editas Indemnitees") from and against any losses, costs, claims, suits, investigations, actions, demands, judgments, damages, deficiency, liabilities, expense or obligation or any kind or nature (including reasonable attorneys' and professional fees and other costs and expenses of litigation or defense) (collectively, "Liabilities") based upon, arising out of or otherwise in connection with, directly or indirectly, any Third Party claims, suits, actions, demands or judgments, relating to (a) personal injury or death resulting from any Product researched, Developed, manufactured, used, sold or otherwise distributed by or on behalf of Juno,

its Affiliates or Sublicensees, (b) the negligence or willful misconduct of Juno or (c) any breach by Juno of the representations, warranties or covenants made in this Agreement, except, in each case, to the extent such Liabilities result from Section 11.2(a) or (b), or of any provision of an In-License Agreement of which Juno is aware.

11.2 Editas. Editas agrees to indemnify, defend and hold Juno and its Affiliates and Sublicensees and their respective directors, officers, employees, agents and their respective successors, heirs and assigns (the "Juno Indemnitees") harmless from and against any Liabilities arising, directly or indirectly out of or in connection with Third Party claims, suits, actions, demands or judgments, relating to (a) the negligence or willful misconduct of Editas, or (b) any breach by Editas of its representations, warranties and covenants made in this Agreement, except, in each case, to the extent such Liabilities result from Section 11.1(b) or (c).

11.3 Indemnification Procedure. A Party that intends to claim indemnification (the "Indemnitee") under this ARTICLE 11 shall promptly notify the other Party (the "Indemnitor") in writing of any claim, complaint, suit, proceeding or cause of action with respect to which the Indemnitee intends to claim such indemnification (for purposes of this Section 11.3, each a "Claim"), and the Indemnitor shall have sole control of the defense and/or settlement thereof; provided that the Indemnitee shall have the right to participate, at its own expense, with counsel of its own choosing in the defense and/or settlement of such Claim. The indemnification obligations of the Parties under this ARTICLE 11 shall not apply to amounts paid in settlement of any Claim if such settlement is effected without the consent of the Indemnitor. The failure to deliver written notice to the Indemnitor within a reasonable time after the commencement of any such Claim, if prejudicial to its ability to defend such action, shall relieve such Indemnitor of liability to the Indemnitee under this ARTICLE 11, but the omission to deliver such written notice to the Indemnitor shall not relieve the Indemnitor of any liability to any Indemnitee otherwise than under this ARTICLE 11. The Indemnitee under this ARTICLE 11, and its employees, at the Indemnitor's request and expense, shall provide full information and reasonable assistance to Indemnitor and its legal representatives with respect to such Claims covered by this indemnification. It is understood that only Juno or its permitted assignee may claim indemnity under this ARTICLE 11 (on its own behalf or on behalf of a Juno Indemnitee), and other Juno Indemnitees may not directly claim indemnity hereunder. Likewise, it is understood that only Editas may claim indemnity under this ARTICLE 11 (on its own behalf or on behalf of an Editas Indemnitee), and other Editas Indemnitees may not directly claim indemnity hereunder.

ARTICLE 12
OTHER TERMS RELATING TO IN-LICENSES

12.1 Indemnification under the Harvard-Broad License. Notwithstanding the provisions of Article 11 to the contrary, the provisions of this Section 12.1 shall apply to Juno's obligation to indemnify Institution Indemnitees, MIT Indemnitees and HHMI Indemnitees:

12.1.1 Juno shall, and shall cause its Affiliates and Juno Sublicensees to, indemnify, defend and hold harmless the Institution Indemnitees and MIT Indemnitees from and against any claim, suit, investigation, action, demand, judgment, liability, cost, expense, damage, deficiency, loss or obligation of any kind or nature (including reasonable attorneys' fees and other

costs and expenses of litigation or defense), based upon, arising out of, or otherwise relating to this Agreement or any sublicense or subcontract hereunder, including any cause of action relating to product liability concerning any product, process, or service made, used, sold or performed pursuant to any right or license granted under this Agreement (collectively, "Claims") except to the extent any such Claim results from or arises out of the gross negligence or willful misconduct of an Institution Indemnitee or MIT Indemnitee seeking indemnification hereunder or material breach of the Harvard-Broad Agreement by an Institution. Juno and each of its Affiliates and Juno Sublicensees are referred to as "Juno Indemnitor" below.

12.1.2 Notification of Editas; Editas Right to Consent. In the event that a Juno Indemnitor receives notice of any Claim for which indemnification may be sought hereunder, Juno shall promptly, but no longer than [**] Business Days' later, notify Editas of such Claim and as soon as reasonably practicable thereafter provide Editas with all documentation and information Juno Indemnitor may have in its possession with regard thereto. Unless and until the Institutions Indemnitees and MIT Indemnitees have release Editas from all Liabilities arising out of or in connection with the Claim for which indemnification may be sought hereunder, Juno shall not take, and shall cause its Affiliates and Juno Sublicensees not to take, any action in the defense or settlement of such Claim without Editas' prior written consent, not to be unreasonably withheld or delayed. Neither Juno, nor any of its Affiliates or Juno Sublicensees, may settle such Claim on terms that admit any liability on the part of Editas, impose any obligation on Editas, or diminish the rights of Editas without Editas' prior written consent, which may be given or withheld in Editas' sole discretion.

12.1.3 Procedures. With respect to any Claim for which indemnification is sought by an Institution Indemnitee or MIT Indemnitee pursuant to the terms of the Harvard-Broad License as incorporated herein, Juno acknowledges and agrees that the provisions of the Harvard-Broad License relating to the procedures for indemnification shall apply as if such procedures were written in full herein, with the defined terms "Company" being deemed to refer to Juno, "Indemnitor" being deemed to refer to Juno and each of its Affiliates and Juno Sublicensees and "Indemnitees" being deemed to refer to Institution Indemnitees and MIT Indemnitees.

12.1.4 HHMI Indemnity. HHMI Indemnitees shall be indemnified, defended by counsel acceptable to HHMI, and held harmless by Juno, from and against any Claim. The previous sentence shall not apply to any Claim that is determined with finality by a court of competent jurisdiction to result solely from the gross negligence or willful misconduct of an HHMI Indemnitee. Notwithstanding any other provision of this Agreement, Juno's obligation to defend, indemnify and hold harmless the HHMI Indemnitees under this paragraph shall not be subject to any limitation or exclusion of liability or damages or otherwise limited in any way.

12.1.5 MGH Indemnity. Juno shall indemnify, defend and hold harmless MGH Indemnitees against any Claim, except to the extent any such Claim results directly from the gross negligence or willful misconduct of an MGH Indemnitee. With respect to any Claim for which indemnification is sought by an MGH Indemnitee pursuant to the terms of the MGH License as incorporated herein, Juno acknowledges and agrees that the provisions of the MGH License relating to the procedures for indemnification shall apply as if such procedures were written in full herein, with the defined terms "Company" being deemed to refer to Juno, "Hospital" being deemed to refer to MGH and "Indemnitee(s)" being deemed to refer to MGH Indemnitee(s).

12.1.6 Duke Indemnity. If the Editas IP includes Editas IP licensed by Editas from Duke, Juno shall indemnify, defend and hold harmless Duke Indemnitees against from and against any claim, liability, cost, expense, damage, deficiency, loss or obligation, of any kind or nature (including, without limitation, reasonable attorneys' fees and other costs and expenses of defense) (hereinafter referred to as "Duke Claim" or "Duke Claims") based upon, arising out of, or otherwise relating to Juno's activities under this Agreement, including, but not limited to, any cause of action relating to product liability, Juno's use of the patent rights and/or know-how covered by the Duke In-License, and/or Juno's exercise of the license(s) granted herein and/or Juno's failure to comply with any governmental law, rule or regulation with respect to Licensed Products, except to the extent any such Duke Claim that is determined with finality by a court of competent jurisdiction that such Claim results from the gross negligence or willful misconduct of a Duke Indemnitee. With respect to any Duke Claim for which indemnification is sought by a Duke Indemnitee pursuant to the terms of the Duke In-License as incorporated herein, Juno acknowledges and agrees that the provisions of the Duke In-License relating to the procedures for indemnification shall apply as if such procedures were written in full herein, with the defined terms "Licensee" being deemed to refer to Juno, "DUKE" being deemed to refer to Duke and "DUKE Indemnitee(s)" being deemed to refer to Duke Indemnitee(s).

12.2 Use of Names. Except as provided below in this Section 12.2, Juno shall not, and shall ensure that its Affiliates and Juno Sublicensees shall not, use or register the name "The Broad Institute, Inc.," "Wyss Institute for Biologically Inspired Engineering at Harvard University," "President and Fellows of Harvard College," "Massachusetts Institute of Technology," "Lincoln Laboratory," "Duke University," or any variation, adaptation, or abbreviation thereof (alone or as part of another name) or any logos, seals, insignia or other words, names, symbols or devices that identify Institutions or any Institutions school, unit, division or affiliate ("Institution Names") for any purpose except with the prior written approval of, and in accordance with restrictions required by, the applicable Institution, Duke or MIT, as applicable. Juno further agrees, except as provided below in this Section 12.2, not to use the name of any other In-License Counterparty for any purpose except with the prior written approval of, and in accordance with the restrictions required by, the applicable In-License Counterparty. Without limiting the foregoing, Juno shall, and shall ensure that its Affiliates and Juno Sublicensees shall, cease all use of Institution Names and names of other In-License Counterparties as permitted under or in connection with this Agreement on the termination or expiration of this Agreement except as otherwise approved in writing by the applicable In-Licensor, Institution, Duke or MIT, as applicable. This restriction shall not apply to any information required by law to be disclosed to any governmental entity. Juno shall not use or register the name "Howard Hughes Medical Institute" or any variation, adaptation, or abbreviation thereof (alone or as part of another name) or any logos, seals, insignia or other words, names, symbols or devices that identify HHMI or any unit of HHMI ("HHMI Names") or of any HHMI employee (including [**]) in a manner that reasonably could constitute an endorsement of a commercial product or service; but that use for other purposes, even if commercially motivated, is permitted provided that (1) the use is limited to accurately reporting factual events or occurrences, and (2) any reference to an HHMI Name or any HHMI employees (including [**]) in press releases or similar materials intended for public release is approved by HHMI in advance

12.3 Intended Third Party Beneficiaries.

12.3.1 Juno acknowledges and agrees that for so long as the Editas IP includes Editas IP licensed by Editas from Institutions, (a) Institutions are intended third party beneficiaries of this Agreement for the purpose of enforcing all patent challenge, indemnification, and insurance provisions of this Agreement and enforcing the right to terminate this Agreement for breach of the patent challenge, indemnification or insurance provisions of this Agreement and (b) HHMI and MIT are intended third party beneficiaries of this Agreement for the purpose of enforcing HHMI's and MIT's respective rights, including indemnification and insurance provisions, under the Harvard-Broad License.

12.3.2 Juno acknowledges and agrees that for so long as the Editas IP includes Editas IP licensed by Editas from MGH, MGH is an intended third party beneficiary of this Agreement for the purpose of enforcing all patent challenge, indemnification, and insurance provisions of this Agreement and enforcing the right to terminate this Agreement for breach of the patent challenge, indemnification or insurance provisions of this Agreement.

12.3.3 Juno acknowledges and agrees that for so long as the Editas IP includes Editas IP licensed by Editas from Duke, Duke is an intended third party beneficiary of this Agreement for the purpose of enforcing all indemnification and insurance provisions of this Agreement and enforcing the right to terminate this Agreement for breach of the indemnification or insurance provisions of this Agreement.

12.4 Retained Rights of In-License Counterparties. Notwithstanding anything in this Agreement to the contrary, all of the licenses granted to Juno hereunder shall be subject to the rights retained by Institutions, MGH, Duke and In-Licensors under the terms of the applicable In-License Agreements, in each case that cover Editas IP to which Juno is receiving a sublicense hereunder.

12.5 Inclusion of IP Subject to In-Licenses. Notwithstanding anything in this Agreement to the contrary, in the event that any Editas IP is subject to an In-License Agreement (other than a Foundational In-License or the Duke In-License), such Editas IP shall not be included within the licenses granted to Juno herein unless (a) Juno first agrees in writing to any amendments or modifications to this Agreement as Editas may reasonably request in order to comply with the terms of such In-License Agreement and (b) Juno agrees in writing to the payment of any sublicense-by-sublicense and pass-through financial obligations under such In-License Agreement, provided, however, that to the extent such In-License Agreement covers Patent Rights that claim the [**] Reagent used in the manufacture of a Licensed Product as generated and delivered by Editas under the Research Program, or the use of such [**] Reagent as a genome editing construct, then the terms of Section 8.4 shall apply to the payment terms. Editas shall promptly provide to Juno a written description, and a true and correct copy of such In-License (redacted as to terms not material to a sublicensee thereunder), promptly after Editas enters into such In-License Agreement.

ARTICLE 13
TERM AND TERMINATION

13.1 Term. Unless earlier terminated, this Agreement shall continue in full force and effect, on a Product-by-Product and country-by-country basis until the date no further payments

are due under ARTICLE 6 above (the "Term"). Following the expiration of the Term, the licenses granted to Juno pursuant to Sections 4.2(a), 4.2(c) and 4.2(d) shall become perpetual, fully paid-up, and non-exclusive licenses with respect to such Product and such country.

13.2 Termination for Breach. Subject to the provisions of this Section 13.2, either Party may terminate the Research Program and this Agreement if the other Party has materially breached or defaulted in the performance of any of its material obligations hereunder, and such default shall have continued for sixty (60) days after written notice thereof was provided to the breaching Party by the other Party. Any termination shall become effective at the end of such sixty (60) day period unless the breaching Party has cured any such breach or default prior to the expiration of the sixty (60) day period. Without limiting the generality of the terms "material breach" or "default in the performance of a material obligation hereunder," the failure of Juno to comply with the patent challenge, indemnification or insurance provisions of this Agreement shall constitute a material breach and a default in the performance of a material obligation hereunder by Juno.

13.3 Termination upon Notice. Juno may terminate this Agreement upon not less than six (6) months prior written notice to Editas.

13.4 Termination for Bankruptcy. To the extent allowed under applicable law, either Party shall have the right to terminate this Agreement in the event of the commencement of any proceeding in or for bankruptcy, insolvency, dissolution or winding up by or against the other Party (other than pursuant to a corporate restructuring) that is not dismissed or otherwise disposed of within one hundred and eighty (180) days thereafter.

13.5 Termination for Patent Challenge. In the event Juno directly or indirectly brings, assumes, or participates in, or knowingly, willfully or recklessly assists in bringing, a Patent Challenge, then Editas shall be entitled to terminate this Agreement in its entirety immediately upon written notice to Juno.

13.6 Termination upon Termination of In-License. In the event of termination of an In-License Agreement, Editas promptly shall notify Juno. Juno acknowledges and agrees that except as otherwise agreed in writing by the applicable In-License Counterparty, the licenses set forth herein with respect to the Editas IP covered by such In-License, and all sublicenses and any further sublicenses granted by Juno Sublicensees with respect to such Editas IP, shall terminate immediately or as otherwise provided in accordance with the terms of the applicable In-License Agreement, except to the extent such In-License Agreement provides for the survival of the licenses set forth herein with respect to the Editas IP covered by such In-License, and sublicenses and any further sublicenses granted by Juno Sublicensees with respect to such Editas IP. If requested by Juno, Editas shall provide Juno with reasonable assistance in its efforts to satisfy such conditions for survival or to seek a waiver of termination from the applicable In-License Counterparty. In the case that a Foundational In-License or the Duke In-License is terminated and Juno obtains a license directly from the applicable Institution or Duke, as the case may be, then the royalties payable under Section 6.6 shall automatically be reduced by the amount of the royalties that Editas was paying to such Institution under the applicable Foundational In-License or Duke In-License.

13.7 Effect of Termination.

(a) Accrued Rights and Obligations. Termination of this Agreement for any reason shall not release either Party from any liability which, at the time of such expiration or termination, has already accrued to the other Party or which is attributable to a period prior to such expiration or termination nor preclude either Party from pursuing any rights and remedies it may have hereunder or at law or in equity with respect to any breach of this Agreement.

(b) Return of Materials. Upon any termination of this Agreement, Juno and Editas shall promptly return to the other all Confidential Information received from the other Party, except as reasonably necessary to exercise any surviving rights and except for one copy of which may be retained for archival purposes.

(c) Stock on Hand. If this Agreement terminates for any reason, Juno, its Affiliates and its Sublicensees will have the right to sell or otherwise dispose of the stock of any Licensed Product being commercially sold by Juno and on hand as of the effective date of such termination during the [**] month period after the effective date of such termination.

(d) Effect of Termination by Juno With Cause. If Juno terminates this Agreement with cause pursuant to Section 13.2, then notwithstanding such termination: (i) the licenses and rights to Juno under Section 4.1 shall continue, (ii) Juno's milestones and royalty obligations under Sections 6.4 and 6.6 shall continue, and (iii) Juno shall continue to have the sole right to prosecute and maintain, and to enforce, the Collaboration Patents as set forth in Sections 8.2 and 8.3.

13.8 Survival Sections. Sections 2.6(a), 2.8(a), 2.8(c), 4.8, 5.6, 7.4, 7.8, 8.1, 8.2, 10.3, 12.1, 12.3, 12.4, 14.1, 14.2, 14.3, 14.7, 14.8, 14.11, 14.12, 14.13, 1.4.14 and 14.15 and, to the extent applicable in connection with the activities permitted under Section 13.7(c), Sections 5.3, 5.4, 6.5(a) – Table E, 6.5(b) – Table E, 6.5(c) – Table D, 6.6, 7.1, 7.2, 7.3 and 7.5 and Articles 1, 9, 11 and 13 shall survive the expiration or termination of this Agreement for any reason.

13.9 Termination Not Sole Remedy. Termination is not the sole remedy under this Agreement and, whether or not termination is effected, all other remedies shall remain available except as agreed to otherwise herein.

ARTICLE 14
MISCELLANEOUS

14.1 Governing Laws; Venue; Jurisdiction. This Agreement shall be governed by, interpreted and enforced in accordance with the laws of the State of New York, without regard to principles of conflicts or choice of laws that would cause the application of the laws of another jurisdiction. Subject to Section 13.2 disputes arising out of this Agreement shall be subject to the exclusive jurisdiction and venue of the state and federal courts located in the New York, New York (and the appellate courts thereof), and each Party hereby irrevocably consents to the personal and non-exclusive jurisdiction and venue thereof.

14.2 Disputes. If any dispute, claim or controversy of any nature arising out of or relating to this Agreement, including any action or claim based on tort, contract or statute, or concerning the interpretation, effect, termination, validity, performance or breach of this Agreement (each, a "Dispute"), arises between the Parties and the Parties cannot resolve such

Dispute within [**] days of a written request by either Party to the other Party, the Parties agree to refer the Dispute to the respective Chief Executive Officers of each Party for resolution. If, after an additional [**] days, such representatives have not succeeded in negotiating a resolution of the Dispute, and a Party wishes to pursue the matter, each such dispute, controversy or claim will be submitted to the Judicial Arbitration and Mediation Service ("JAMS") or its successor for non-binding mediation in New York, New York before a single mediator. The Parties will cooperate with JAMS and with one another in selecting a mediator from the JAMS panel of neutrals and in scheduling the mediation proceedings. The Parties agree that they will participate in the mediation in good faith and that they will share equally in its costs. Any Dispute that cannot be resolved through mediation, and any Dispute with respect to which a Party is claiming equitable relief, shall be resolved by a court of competent jurisdiction.

14.3 Independent Contractors. The relationship of the Parties under this Agreement is that of independent contractors. Neither Party shall be deemed to be an employee, agent, partner, franchisor, franchisee, joint venture or legal representative of the other for any purpose as a result of this Agreement or the transactions contemplated thereby, and neither shall have the right, power or authority to create any obligation or responsibility on behalf of the other.

14.4 Assignment.

14.4.1 The Parties agree that neither this Agreement nor their rights and obligations under this Agreement shall be delegated, assigned or otherwise transferred to a third party, in whole or part, whether voluntarily or by operation of law, including by way of sale of assets, merger or consolidation, without prior written consent of the other Party. Notwithstanding the foregoing, a Party may, without such consent, assign this Agreement and its rights and obligations hereunder in their entirety (a) to an Affiliate, or (b) in connection with a Change of Control. Subject to the foregoing, this Agreement shall be binding on and inure to the benefit of the Parties and their permitted successors and assigns.

14.4.2 Without limiting the foregoing, Juno agrees that this Agreement may not be assigned by Juno, whether by operation of law or otherwise, without the consent of the Institutions, except that Juno may assign or transfer this Agreement without the consent of the Institutions, to a successor in interest of all or substantially all of Juno's assets or business related to the Licensed Products or this Agreement, whether by merger, consolidation, sale of assets, or Change of Control or other transaction, provided that (a) Juno shall provide the Institutions with a written notice of such assignment or Change of Control including the identity of the assignee, transferee or controlling party, and a copy of the assignment and assumption agreement or other documentary evidence sufficient to demonstrate Juno's compliance with this Section 14.4.2 within [**] days after such assignment or Change of Control, and (b) such assignee or transferee agrees in writing to assume the obligations to the Institutions and HHMI that are being assigned or transferred. Failure of an assignee to agree to be bound by the terms hereof or failure of Juno to notify Institutions and provide copies of assignment documentation as specified above shall be grounds for termination of this Agreement for material breach.

14.4.3 Juno may assign or transfer this Agreement: (a) without the consent of MGH, to an Affiliate of Juno or in connection with the transfer or sale of all or substantially all of Juno's assets or business related to the Licensed Products and/or this Agreement, whether by

merger, consolidation, sale of assets, change in control or other transaction, provided that Juno promptly shall provide MGH with a written notice of such assignment including the identity of the assignee or transferee and such assignee or transferee agrees in writing to assume the obligations to MGH that are being assigned or transferred; and (b) in any other circumstance, only with the prior written consent of MGH, such consent not to be unreasonably withheld, conditioned or delayed. Juno shall notify MGH in writing of any such assignment and provide a copy of the assignment and assumption agreement or other documentary evidence sufficient to demonstrate Juno's compliance with this Section 14.4.3 within [**] days after such assignment. Failure of an assignee to agree to be bound by the terms hereof or failure of Juno to notify Hospital and provide copies of assignment documentation shall be grounds for termination of this Agreement for material breach.

14.4.4 Any attempted delegation, assignment or transfer in violation of this Section 14.4shall be null and void.

14.5 Force Majeure. If either Party is prevented from or delayed in the performance of any of its obligations hereunder by reason of acts of God, war, strikes, riots, storms, fires, earthquake, power shortage or failure, failure of the transportation system, or any other cause whatsoever beyond the reasonable control of the Party ("Force Majeure Event"), the Party so prevented or delayed shall be excused from the performance of any such obligation during a period that is reasonable in light of the Force Majeure Event, but no less than the duration of the Force Majeure Event itself.

14.6 Right to Develop Independently. Except as otherwise expressly set forth in this Agreement, nothing in this Agreement shall impair either Party's right to independently acquire, license, develop for itself, or have others develop for it, intellectual property and technology performing similar functions as the other Party's intellectual property or to market and distribute products or services based on such other intellectual property and technology.

14.7 Notices. Any notices required or permitted under this Agreement or required by law must be in writing by first class certified mail or international express delivery service (such as DHL), in each case properly posted and fully prepaid to the applicable address below, or to such other address as either Party may substitute by written notice under this Section. Notice shall be deemed to have been given when delivered or, if delivery is not accomplished by reason or some fault of the addressee, when tendered.

If to Juno: Juno Therapeutics, Inc.
307 Westlake Avenue North
Seattle, WA 98109
Attention: General Counsel

If to Editas: Editas Medicine, Inc.
300 Third Street, First Floor
Cambridge, MA 02142
Attention: Chief Executive Officer

With a copy to:

Editas Medicine, Inc.
300 Third Street, First Floor
Cambridge, MA 02142
Attention: General Counsel

14.8 Interpretation. The captions and headings to this Agreement are for convenience only, and are to be of no force or effect in construing or interpreting any of the provisions of this Agreement. Unless specified to the contrary, references to Articles, Sections or Exhibits mean the particular Articles, Sections or Exhibits to this Agreement and references to this Agreement include all Exhibits hereto. Unless context otherwise clearly requires, whenever used in this Agreement: (a) the words "include" or "including" shall be construed as incorporating, also, "but not limited to" or "without limitation;" (b) the word "day" or "year" means a calendar day or year unless otherwise specified; (c) the word "notice" shall mean notice in writing (whether or not specifically stated) and shall include notices, consents, approvals and other written communications contemplated under this Agreement; (d) the words "hereof," "herein," "hereby" and derivative or similar words refer to this Agreement (including any Exhibits); (e) the word "or" shall be construed as the inclusive meaning identified with the phrase "and/or;"(f) provisions that require that a Party, the Parties or a committee hereunder "agree," "consent" or "approve" or the like shall require that such agreement, consent or approval be specific and in writing, whether by written agreement, letter, approved minutes or otherwise; (g) words of any gender include the other gender; (h) words using the singular or plural number also include the plural or singular number, respectively; and (i) the word "law" (or "laws") when used herein means any applicable, legally binding statute, ordinance, resolution, regulation, code, guideline, rule, order, decree, judgment, injunction, mandate or other legally binding requirement of a government entity, together with any then-current modification, amendment and re-enactment thereof, and any legislative provision substituted therefor. The Parties and their respective counsel have had an opportunity to fully negotiate this Agreement. If any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement. No prior draft of this Agreement shall be used in the interpretation or construction of this Agreement.

14.9 Compliance with Laws. Each Party shall furnish to the other Party any information requested or required by that Party during the term of this Agreement or any extensions hereof to

enable that Party to comply with the requirements of any U.S. or foreign, state and/or government agency.

14.10 Further Assurances. At any time or from time to time on and after the date of this Agreement, a Party shall at the written and reasonable request of the requesting Party: (a) deliver to the requesting Party such records, data or other documents consistent with the provisions of this Agreement; (b) execute, and deliver or cause to be delivered, all such consents, documents or further instruments of transfer or license; and (c) take or cause to be taken all such actions, as the requesting Party may reasonably deem necessary or desirable in order for the requesting Party to obtain the full benefits of this Agreement and the transactions contemplated hereby.

14.11 Use of Names and Marks. Neither Party shall use the name, trade name, trademark or other designation of the other Party or its employees in connection with any products, promotion or advertising without the prior written permission of the other Party. For clarity, either Party may, without the other Party's prior permission, reasonably utilize the other Party's name or names of its employees in statements of fact, in legal proceedings, patent filings, and regulatory filings.

14.12 Severability. If any provision, or portion thereof, in this Agreement is held to be invalid or unenforceable to any extent, such provision of this Agreement shall be enforced to the maximum extent permissible by applicable law so as to effect the intent of the Parties, and the remainder of the Agreement shall remain in full force and effect. The Parties shall negotiate in good faith a valid and enforceable substitute provision for any invalid or unenforceable provision that most nearly achieves the intent and economic effect of such invalid or unenforceable provision as if it were enforceable.

14.13 Waiver. Any waiver of any provision of this Agreement or of a Party's rights or remedies under this Agreement must be in writing to be effective. Failure, neglect, or delay by a Party to enforce the provisions of this Agreement or its rights or remedies at any time, shall not be construed as a waiver of such Party's rights under this Agreement and shall not in any way affect the validity of the whole or any part of this Agreement or prejudice such Party's right to take subsequent action. No exercise or enforcement by either Party of any right or remedy under this Agreement shall preclude the enforcement by such Party of any other right or remedy under this Agreement or that such Party is entitled by law to enforce.

14.14 Entire Agreement; Modification. This Agreement (including the Exhibits and any amendments hereto signed by both Parties) constitutes the entire understanding and agreement between the Parties with respect to the subject matter hereof and supersedes any and all prior and contemporaneous negotiations, representations, agreements, and understandings, written or oral, that the Parties may have reached with respect to the subject matter hereof. This Agreement may not be altered, amended or modified in any way except by a writing (excluding email or similar electronic transmissions) signed by the authorized representatives of both Parties.

14.15 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Once signed, any reproduction of this Agreement made by reliable means (e.g., pdf, photocopy, facsimile) shall be considered an original.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed by their authorized representatives as of the Effective Date.

JUNO THERAPEUTICS, INC.	EDITAS MEDICINE, INC.
By: /s/ H. Bishop	By: /s/ Katrine S. Bosley
Name: H. Bishop	Name: Katrine S. Bosley
Title: C.E.O.	Title: President & CEO

Exhibit 31.1

CERTIFICATIONS

I, James C. Mullen, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Editas Medicine, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant'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 registrant's internal control over financial reporting.

Date: November 9, 2021

By: /s/ James C. Mullen
James C. Mullen
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATIONS

I, Michelle Robertson, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Editas Medicine, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant'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 registrant's internal control over financial reporting.

Date: November 9, 2021

By: /s/ Michelle Robertson
Michelle Robertson
Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

**CERTIFICATIONS OF CEO AND CFO PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with this Quarterly Report on Form 10-Q of Editas Medicine, Inc. (the "Company") for the period ended September 30, 2021, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), each of the undersigned officers of the Company hereby certifies, pursuant to 18 U.S.C. (section) 1350, as adopted pursuant to (section) 906 of the Sarbanes-Oxley Act of 2002, that to the best of her or his knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 9, 2021

By: /s/ James C. Mullen
James C. Mullen
Chief Executive Officer

Date: November 9, 2021

By: /s/ Michelle Robertson
Michelle Robertson
Chief Financial Officer