

LOAN CONTRACT

In Barcelona, ---- / --- 2016

AN AGREEMENT BETWEEN

For one party, the **LENDER:**

Mr. ALBERTO CARRERAS COLL, of the age of majority, resident for the purposes of this agreement in Carrer Muntaner, 383, Barcelona 08021 and holder of National Identity Document 371449908-T

and for the other party as **BORROWER:**

Mr. CARLES ESQUERRE VICTORI, of the age of majority, resident for the purposes of this agreement in Carrer Muntaner, 383, Barcelona 08021 and holder of National Identity Document 39.314.899-X.

PARTICIPATION AND COMPETENCE

Mr. Carreras, in the name and representation of the **JOSEP CARRERAS INTERNATIONAL FOUNDATION (hereinafter the FOUNDATION or LENDER)**, domiciled at Carrer Muntaner, 383, Barcelona 08021, inscribed in the Foundations Register with number 427 and with fiscal identity number G58734070

is empowered to enter into this agreement in virtue of his condition as Treasurer and of the powers entrusted to him in deeds authorised by the notary public of Barcelona Mr. José Marqueño de Llano on 19 September 2008, under number 1105 of his protocol

and declares that his post is currently valid and that his powers have not been revoked, suspended nor limited and that the juridical capacity of his post has not been modified.

Mr. Esquerré, in the name and representation of the mercantile company **LEUKOS BIOTECH S.L.** (**hereinafter LEUKOS or BORROWER**), domiciled at Carrer Muntaner, 383, Barcelona 08021; inscribed in the Companies Register of Barcelona, volume 45033, folio 130, sheet number B-474908 and with fiscal identity number B66616855

is empowered to enter into this agreement in virtue of his condition as joint administrator of the company, a post to which he was appointed for an indefinite period by the agreement of the company's General Meeting of Shareholders held on 27 November 2015 and through public deeds authorised by the public notary of Barcelona Mr. Lorenzo P. Valverde García on 16 December 2015, under number 2965 of his protocol

and declares that his post is currently valid and that his powers have not been revoked, suspended nor limited and that the juridical capacity of his post has not been modified.

Both parties recognise their mutual and sufficient capacity to enter into contractual obligations and especially to sign this LOAN CONTRACT, in virtue of which they

DECLARE

FIRST.- That the mercantile company LEUKOS BIOTECH S.L. is carrying out a development project to exploit the patent transferred by the JOSEP CARRERAS LEUKAEMIA RESEARCH FOUNDATION, which (explicar en qué consiste la patente).

SECOND.- That in order to fund the aforementioned project, LEUKOS has applied to ACCIO (the Generalitat de Catalunya, Government of Catalonia, Agency for company competitiveness) for funding to the amount of FIFTY THOUSAND EUROS (€50,000).

THIRD.- That the aforementioned funding will not be disbursed by ACCIO until the agency has received the corresponding invoices for expenses, wage slips, and the project technical report.

FOURTH.- That, given the lack of funds to cover the expenses occasioned by the project between the date of today and the date on which the funding is to be received, LEUKOS seeks a loan from the FOUNDATION for an equivalent amount, that is to say FIFTY THOUSAND EUROS (€50,000) the purpose of which shall be only and exclusively to carry out the project described in section FIRST above.

FIFTH.- That the JOSEP CARRERAS INTERNATIONAL FOUNDATION, being in agreement to make this loan to the mercantile company LEUKOS BIOTECH, S.L., the former has lent the latter, prior to this agreement, the sum of FIFTY THOUSAND EUROS (€50,000) by means of a bank transfer a photocopy of the order for which is included in this contract.

SIXTH.- That the LENDER undertakes in this agreement to reimburse the LENDER this amount in accordance with the following

ACCORDS

FIRST.- For the purpose of fulfilling the aims described in the preamble to this agreement, the FOUNDATION is making a loan to LEUKOS for the amount of FIFTY THOUSAND EUROS (€50,000), the purpose of which is to carry out the development project to exploit the patent transferred by the JOSEP CARRERAS LEUKAEMIA RESEARCH FOUNDATION, which (explicar en que consiste la patente).

SECOND.- ****PARRAFO A PONER SI EL INTERES ES VARIABLE. The loan shall bear interest on the capital sum pending at any given time at a nominal annual rate equivalent to the ANNUAL INTERBANK REFERENCE RATE (EURIBOR), published in the *BOLETÍN OFICIAL DEL ESTADO* (Official Spanish Government Gazette) in the month of **** of each of the years during the term of the loan, the interest for the first year therefore being a nominal annual **** %.

The abovementioned interest shall be due annually (each annuity coinciding with the annuity of the term of the loan) and shall be payable on **the maturity of each of the said annuities ** on maturity of the loan together with the capital sum.

***** PARRAFO A PONER SI EL INTERES ES FIJO.** The loan shall bear interest on the capital sum pending at any given time at a fixed nominal annual interest of *****%.**

The abovementioned interest shall be due annually (each annuity coinciding with the annuity of the term of the loan) and shall be payable on **the maturity of each of the said annuities ** on maturity of the loan together with the capital sum.

THIRD.- LEUKOS undertakes to repay the Foundation the amount of the loan plus any interest due as soon as it receives the funding requested from ACCIO, and at the latest within a period of ******* YEARS to be counted from the date of this agreement, the loan therefore being fully repaid on ***** (poner fecha),** by which time the LENDER shall have returned the amount of the loan and any interest due.

Fourth.- The previous clause notwithstanding the LENDER may terminate this contract before the date indicated in clause THIRD above, according to its interests, by repaying the amount of the loan plus any interest due on the date of repayment.

Early repayment of the loan shall imply no commission or penalty whatsoever.

Similarly, partial early repayments shall imply no application of any commission.

FIFTH.- If the loan should not be fully repaid together with any interest due by the date agreed, the amount, both of the loan and of the interest, shall be subject to a rate of interest on the arrears equivalent to the legally established interest on arrears in force at the time of non-payment and shall remain subject to such interest until repayment of the sums owed.

SIXTH.- All expenses and taxes resulting from this contract shall be payable by the LENDER.

SEVENTH.- This loan contract is subject to Spanish Law and shall be governed by its own clauses, any omissions therein being governed by the provisions of the Commercial Code.

EIGHTH.- In the event of any doubt, controversy or claim arising from the implementation, fulfilment or interpretation of business law as a result of this contract, the parties expressly waive any other jurisdiction which may correspond to them and submit to the jurisdiction of the Courts and Tribunals of the city of Barcelona.

In witness whereof the parties sign this document in duplicate to single effect, being obliged to fulfil all the clauses herein agreed, in the place and on the date indicated above.

THE LENDER

Josep Carreras International Foundation

Signed: Alberto Carreras Coll

THE BORROWER

Leukos Biotech, S.L.

Signed: Carles Esquerre Victori