

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

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

Date of Report (Date of Earliest Event Reported): July 16, 2025

Blueprint Medicines Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37359
(Commission
File Number)

26-3632015
(I.R.S. Employer
Identification No.)

45 Sidney Street
Cambridge, Massachusetts
(Address of principal executive offices)

02139
(Zip Code)

Registrant's telephone number, including area code: (617) 374-7580

(Former name or former address, if changed since last report)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Emerging growth company

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

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

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.001 per share	BPMC	Nasdaq Global Select Market

INTRODUCTORY NOTE

As previously disclosed in the Current Report on Form 8-K filed on June 2, 2025 with the Securities and Exchange Commission (the “SEC”) by Blueprint Medicines Corporation, a Delaware corporation (the “Company”), on June 2, 2025, the Company entered into an Agreement and Plan of Merger (the “Merger Agreement”), with SANOFI, a French *société anonyme* (“Parent”), Aventis Inc., a Pennsylvania corporation and wholly owned subsidiary of Parent (“Aventis”), and Rothko Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of Aventis (“Purchaser”). Pursuant to the Merger Agreement, and upon the terms and subject to the conditions thereof, on June 17, 2025, Purchaser commenced a tender offer (the “Offer”) to purchase any and all of the issued and outstanding shares of common stock, par value \$0.001 per share, of the Company (each, a “Share” and, collectively, “Shares”) for (i) \$129.00 per Share in cash, without interest (the “Cash Offer Price”) and subject to any withholding of taxes required by applicable legal requirements, plus (ii) one (1) non-transferable contractual contingent value right per Share (the “CVR”), representing the right to receive contingent payments of up to an aggregate amount of \$6.00 per Share in cash, without interest and subject to deduction for any applicable withholding taxes, upon the achievement of specified milestones on or prior to the expiration of the applicable milestone period set forth in the Contingent Value Rights Agreement, dated July 15, 2025 (the “CVR Agreement”), by and between Aventis and Continental Stock Transfer & Trust Company (the “Rights Agent”), as described more fully in the Offer to Purchase, dated June 17, 2025 (together with any amendments or supplements thereto, the “Offer to Purchase”), and in the related Letter of Transmittal (together with any amendments or supplements thereto, the “Letter of Transmittal,” which, together with the Offer to Purchase, constituted the “Offer”).

The Offer expired at 5:00 p.m., Eastern Time, on July 17, 2025 (the “Offer Expiration Time”). The depository for the Offer advised that, as of the Offer Expiration Time, a total of 45,991,262 Shares were validly tendered in the Offer and “received” by the “depository” (as such terms are defined in Section 251(h) of the General Corporation Law of the State of Delaware (the “DGCL”)), and not validly withdrawn pursuant to the Offer, representing approximately 70.90% of the Shares outstanding as of the consummation of the Offer. Each condition to the Offer having been satisfied, Purchaser irrevocably accepted for payment all Shares that were validly tendered in the Offer, and not validly withdrawn pursuant to the Offer, on July 17, 2025.

On July 17, 2025, following consummation of the Offer, Purchaser merged with and into the Company (the “Merger”), with the Company as the surviving corporation (the “Surviving Corporation”). The Merger was completed pursuant to Section 251(h) of the DGCL, with no vote of the Company’s stockholders required.

The foregoing summary of the Merger Agreement and the transactions contemplated thereby does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Merger Agreement, a copy of which is filed as Exhibit 2.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 1.02. Termination of a Material Definitive Agreement.

In connection with the closing of the Merger, on or about July 17, 2025, the Company (i) fully prepaid all loans and paid all accrued interest and other owed fees and obligations and terminated all commitments outstanding pursuant to the Financing Agreement, dated as of June 30, 2022 (as amended, restated, amended and restated, or otherwise modified from time to time, the “Financing Agreement”), by and among the Company, certain subsidiaries of the Company party thereto from time to time, certain financial institutions party thereto from time to time as lenders, and TAO Talents, LLC, as administrative agent for such lenders and (ii) terminated the Financing Agreement, and in connection therewith, all security interests and liens on the assets of the Company and its subsidiaries arising under the Financing Agreement were terminated and released.

Also on or about July 17, 2025, and in accordance with the terms of the Purchase and Sale Agreement, dated as of June 30, 2022 (as amended, restated, amended and restated, or otherwise modified from time to time, the “Purchase and Sale Agreement”), by and among the Company, the purchasers party thereto from time to time, and Protozoa Investments, L.P., as representative for such purchasers, the Company (i) paid in full all obligations pursuant to the Purchase and Sale Agreement and (ii) terminated the Purchase and Sale Agreement, and in connection therewith, all security interests and liens on the assets of the Company and its subsidiaries arising under the Purchase and Sale Agreement were terminated and released.

In addition, in connection with the closing of the Merger and effective as of July 17, 2025, the Company terminated that certain Sales Agreement, dated as of February 17, 2022 (the “ATM Agreement”), by and between the Company and Cowen and Company, LLC, with respect to an “at-the-market” offering program under which the Company could sell, from time to time, Shares having an aggregate offering price of up to \$300 million.

Item 2.01. Completion of Acquisition or Disposition of Assets.

As described in the Introductory Note, on July 17, 2025, Purchaser irrevocably accepted for payment all Shares that were validly tendered in the Offer and not validly withdrawn and, thereafter, the Merger was completed. At the effective time of the Merger (the “Effective Time”), each issued and outstanding Share (other than (i) Shares held in the treasury of the Company or owned by the Company or any direct or indirect wholly owned subsidiary of the Company immediately prior to the Effective Time, (ii) Shares held immediately prior to the Effective Time by Parent or any direct or indirect wholly owned subsidiary of Parent (other than Purchaser), (iii) Shares irrevocably accepted by Purchaser for purchase in the Offer and (iv) Shares outstanding immediately prior to the Effective Time and held by holders who are entitled to demand and properly exercised and perfected their respective demands for appraisal of such Shares in accordance with Section 262 of the DGCL) was cancelled and converted into the right to receive (a) an amount in cash equal to the Cash Offer Price, without interest, plus (b) one (1) CVR.

The aggregate consideration paid by Purchaser to purchase all of the Shares in the Offer and to complete the Merger was approximately \$9.1 billion in cash, plus issuance of the CVRs. Parent provided Purchaser with sufficient funds to purchase the Shares in the Offer and to provide funding for the Merger.

The information contained in the Introductory Note of this Current Report on Form 8-K is incorporated by reference into this Item 2.01.

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

In connection with the consummation of the Merger, on July 17, 2025, the Company (i) notified The Nasdaq Stock Market LLC (“Nasdaq”) of the consummation of the Merger and (ii) requested that Nasdaq file with the SEC a Notification of Removal from Listing and/or Registration on Form 25 to delist and deregister the Shares under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). As a result, the Shares will no longer be listed on Nasdaq. The Company intends to file with the SEC a Certification and Notice of Termination of Registration on Form 15 under the Exchange Act, requesting that the Company’s reporting obligations under Sections 13 and 15(d) of the Exchange Act be suspended.

Item 3.03. Material Modification to Rights of Security Holders.

The information contained in the Introductory Note and in Items 2.01, 3.01, 5.01, 5.03 and 8.01 (under the heading “Contingent Value Rights Agreement”) of this Current Report on Form 8-K is incorporated by reference into this Item 3.03.

Item 5.01. Changes in Control of Registrant.

At the Effective Time, the Company became a direct wholly owned subsidiary of Aventis and, as a result, an indirect wholly owned subsidiary of Parent.

The information contained in the Introductory Note and in Items 2.01, 3.01, 5.02 and 5.03 of this Current Report on Form 8-K is incorporated by reference into this Item 5.01.

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

In accordance with the Merger Agreement, at the Effective Time, each of the directors of the Company (Jeffrey W. Albers, Daniella Beckman, Alexis Borisy, Lonnel Coats, Habib Dable, Mark Goldberg, M.D., Kathryn Haviland, Lynn Seely, M.D., and John Tsai, M.D.) resigned from his or her respective position as a member of the Company's board of directors and any committee thereof. As of the Effective Time, in accordance with the Merger Agreement, Michael J. Tolpa, the sole director of Purchaser immediately prior to the Effective Time, became the sole director of the Company. For information regarding Mr. Tolpa, see Schedule I of the Offer to Purchase, which was filed as Exhibit (a)(1)(A) to the Tender Offer Statement on Schedule TO filed by Parent, Aventis and Purchaser with the SEC on June 17, 2025, as subsequently amended, which information is incorporated herein by reference.

In connection with the Merger, the Company entered into letter agreements with certain executive officers (including all of its named executive officers) (the "Letter Agreements") to provide such executive officers with reimbursement, if required, for excise taxes that may be incurred by such executive officers under Section 4999 of the Internal Revenue Code of 1986, as amended, on certain payments received in connection with the Merger, so that on a net after-tax basis each such executive officer would be in the same position as if no such excise tax had applied to such executive officer. The maximum value of all payments under the Letter Agreements, including any similar agreements entered into with other employees of the Company, is subject to an aggregate cap of \$25 million. For additional information, see Item 3 of the Company's Solicitation/Recommendation Statement on Schedule 14D-9 filed with the SEC on June 17, 2025 (the "Schedule 14D-9") under the heading "Past Contacts, Transactions, Negotiations and Agreements — Arrangements with Executive Officers, Directors and Affiliates of the Company — Payments to Executive Officers upon Termination Following a Change in Control — Make Whole Payments," which information is incorporated herein by reference. The foregoing summary of the Letter Agreements does not purport to be complete and is qualified in its entirety by the full text of the form of Letter Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Pursuant to the Merger Agreement, if the employment of any employee of the Company or its subsidiaries (including any named executive officer of the Company) is terminated by the Company without "cause" or by the employee for "good reason" (each as defined in the employment agreement or change in control severance plan applicable to such employee), in either case prior to the payment of his or her 2025 annual bonus/incentive compensation, such employee will be entitled to his or her 2025 annual bonus/incentive compensation, paid in a lump sum at target level and pro-rated for the number of days such employee was employed during the applicable performance period. In connection with the closing of the Merger, the Company provided the named executive officers with formal notice of their eligibility to receive their 2025 annual bonus in such circumstances. For additional information, see Item 3 of the Schedule 14D-9 under the heading "Past Contacts, Transactions, Negotiations and Agreements — Arrangements with Executive Officers, Directors and Affiliates of the Company — Payments to Executive Officers upon Termination Following a Change in Control — Annual Bonuses," which information is incorporated herein by reference.

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

Pursuant to the terms of the Merger Agreement, as of the Effective Time, the Surviving Corporation's certificate of incorporation was amended and restated in its entirety (as so amended and restated, the "Sixth Amended and Restated Certificate of Incorporation"), and the Surviving Corporation's bylaws were amended and restated in their entirety (as so amended and restated, the "Second Amended and Restated Bylaws"). Copies of the Sixth Amended and Restated Certificate of Incorporation and Second Amended and Restated Bylaws are filed as Exhibits 3.1 and 3.2 to this Current Report on Form 8-K, respectively, and are incorporated herein by reference.

Item 8.01. Other Events.*Contingent Value Rights Agreement*

Prior to the Effective Time, and pursuant to the Merger Agreement, Aventis entered into the CVR Agreement with the Rights Agent. Each CVR represents the right of the holder to receive contingent payments of up to an aggregate amount of \$6.00 per Share in cash, without interest and subject to deduction for any applicable withholding taxes, upon the achievement of specified milestones on or prior to the expiration of the applicable milestone period set forth in the CVR Agreement. The right to the contingent cash payments as evidenced by the CVR Agreement is a contractual right only and is not transferable, except in the limited circumstances specified in the CVR Agreement.

The foregoing description of the CVR Agreement does not purport to be complete, and is subject to, and qualified in its entirety by reference to, the full text of the CVR Agreement, a copy of which is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Legal Proceedings

On November 22, 2024, a purported stockholder filed a putative class action lawsuit against the Company, the members of the board of directors and certain executive officers of the Company, as well as a derivative action against the members of the board of directors and certain executive officers of the Company, in the Court of Chancery of the State of Delaware (the “Court”) in an action captioned *Taylor v. Haviland, et al., C.A. No. 2024-1203-JTL* (the “Taylor Action”). Plaintiff in the Taylor Action claimed that the record date for the Company’s 2024 annual meeting of stockholders, which was the close of business on Friday, April 12, 2024, did not comply with the 60-day maximum under Section 213(a) of the DGCL, because it was 61 days before the date of the 2024 annual meeting. Plaintiff brought direct claims for violation of Section 213(a) of the DGCL and breach of fiduciary duty, and derivative claims for breach of fiduciary duty and unjust enrichment, and sought a declaration that certain actions taken in connection with the Company’s annual meeting of stockholders were void, as well as attorneys’ fees and costs.

On December 2, 2024, the Company filed a petition pursuant to Section 205 of the DGCL seeking the validation of certain actions taken in connection with the Company’s 2024 annual meeting of stockholders, retroactive to the date of the 2024 annual meeting, in the Court in an action captioned *In re Blueprint Medicines Corporation, C.A. No. 2024-1234-JTL* (the “Section 205 Action”). On December 4, 2024, plaintiff in the Taylor Action agreed to hold the defendants’ answer in abeyance pending resolution of the Section 205 Action. Following the Company’s brief in support of its petition in the Section 205 Action on December 20, 2024, and the lack of any objection, the Court granted the petition on January 23, 2025, such that the stockholder proposals that were presented to and approved by the Company’s stockholders at the 2024 annual meeting, and all actions taken in reliance on the stockholder votes at the annual meeting, were declared valid and effective as of the date of the 2024 annual meeting. As a result, on March 17, 2025, the Taylor Action was dismissed as moot, with the Court retaining jurisdiction to determine plaintiff’s counsel’s application for an award of attorneys’ fees and reimbursement of expenses (the “Mootness Fee”). Without admitting any fault or wrongdoing, the Company agreed to pay \$150,000 in attorneys’ fees and expenses to the plaintiff’s counsel in the Taylor Action as the Mootness Fee to resolve this matter.

On June 2, 2025, the Court entered an order closing the case (the “Order”), subject to the Company filing an affidavit with the Court confirming compliance with the Order. In entering the Order, the Court did not review, and did not pass judgment on, the payment of these attorneys’ fees and expenses.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
2.1+	<u>Agreement and Plan of Merger, dated as of June 2, 2025, by and among Parent, Aventis, Purchaser and the Company (incorporated by reference to Exhibit 2.1 of the Current Report on Form 8-K filed by the Company on June 2, 2025 (File No. 001-37359)).</u>
3.1*	<u>Sixth Amended and Restated Certificate of Incorporation of the Surviving Corporation.</u>
3.2*	<u>Second Amended and Restated Bylaws of the Surviving Corporation.</u>
10.1*	<u>Form of Letter Agreement regarding Make-Whole Awards.</u>
99.1*	<u>Contingent Value Rights Agreement, dated as of July 15, 2025, by and between Aventis Inc. and Continental Stock Transfer & Trust Company.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

+ All schedules to the Merger Agreement have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted schedule and/or exhibit will be furnished to the SEC upon request; provided, however, that the Company may request confidential treatment pursuant to Rule 24b-2 of the Exchange Act for any schedules so furnished.

* Filed herewith.

SIGNATURES

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

BLUEPRINT MEDICINES CORPORATION

Date: July 18, 2025

By: /s/ Kathryn Haviland
Kathryn Haviland
Chief Executive Officer

**SIXTH AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION OF
BLUEPRINT MEDICINES CORPORATION**

FIRST: The name of the Corporation is: Blueprint Medicines Corporation.

SECOND: The address of the registered office of the Corporation in the State of Delaware is: 251 Little Falls Drive, in the City of Wilmington, County of New Castle, 19808. The name of its registered agent for service of process in the State of Delaware at such address is Corporation Service Company.

THIRD: The purpose of the Corporation is to engage in any and all lawful acts or activities for which corporations may be organized under the DGCL.

FOURTH: The total number of shares of capital stock which the Corporation shall have authority to issue is 100, all of which shares shall be common stock each having a par value of \$0.0001 per share.

FIFTH: In addition to the powers and authority herein before or by statute expressly conferred upon them, the board of directors of the Corporation (the "Board of Directors") is hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject to the provisions of the DGCL, this Sixth Amended and Restated Certificate of Incorporation and the bylaws of the Corporation.

SIXTH: A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (a) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (b) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) under Section 174 of the DGCL or (d) for any transaction from which the director derived an improper personal benefit. If the DGCL is amended after the effective date of this Sixth Amended and Restated Certificate of Incorporation to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended.

Any amendment, repeal or modification of this Sixth Article by either of (i) the stockholders of the Corporation or (ii) an amendment to the DGCL, shall not adversely affect any right or protection existing at the time of such amendment, repeal or modification with respect to any acts or omissions occurring before such amendment, repeal or modification of a person serving as a director at the time of such amendment, repeal or modification.

SEVENTH: In furtherance and not in limitation of the powers conferred by law, subject to any limitations contained in this Sixth Amended and Restated Certificate of Incorporation, the bylaws of the Corporation may be adopted, amended or repealed by a majority of the Board of Directors, but any bylaws adopted by the Board of Directors may be amended or repealed by the stockholders entitled to vote thereon. Election of directors need not be by written ballot unless the bylaws of the Corporation so provide.

EIGHTH: Meetings of stockholders may be held within or without the State of Delaware, as the bylaws may provide. The books of the Corporation may be kept (subject to any provision contained in the DGCL) outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the bylaws of the Corporation.

NINTH: The Board of Directors reserves the right to amend, alter, change or repeal any provision contained in this Sixth Amended and Restated Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

**SECOND AMENDED AND RESTATED
BYLAWS
OF
BLUEPRINT MEDICINES CORPORATION**

(a Delaware corporation)

ARTICLE I

Stockholders

SECTION 1. Annual Meetings. The annual meeting of the stockholders of Blueprint Medicines Corporation (the "Corporation") for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held each year at such date and time, within or without the State of Delaware, as the board of directors of the Corporation (the "Board of Directors") shall determine.

SECTION 2. Special Meetings. Special meetings of stockholders for the transaction of such business as may properly come before the meeting or for any other purpose or purposes may be called by order of the Board of Directors or by stockholders holding together at least a majority of all the shares of the Corporation entitled to vote at the meeting, and shall be held at such date and time, within or without the State of Delaware, as may be specified by such order. Whenever the directors shall fail to fix such place, the meeting shall be held at the principal executive office of the Corporation.

SECTION 3. Notice of Meetings. Written notice of all meetings of the stockholders, stating the place (if any), date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and the place within the city or other municipality or community at which the list of stockholders may be examined, shall be mailed or delivered (physically or electronically) to each stockholder entitled to notice of or to vote at such meeting not less than ten (10) nor more than sixty (60) days prior to the meeting. Notice of any special meeting shall state in general terms the purpose or purposes for which the meeting is to be held, and at such special meeting, only such business shall be conducted as shall be specified in the notice of meeting. Stockholders may participate in any such meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in meeting shall constitute presence at such meeting. Without limiting the manner by which notice otherwise may be given effectively to stockholders, notice of meetings may be given to stockholders by means of electronic transmission in accordance with applicable law. Notice of any meeting need not be given to any stockholder who shall, either before or after the meeting, submit a waiver of notice or who shall attend such meeting, except when the stockholder attends for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any stockholder so waiving notice of the meeting shall be bound by the proceedings of the meeting in all respects as if due notice thereof had been given.

SECTION 4. Stockholder Lists. The officer who has charge of the stock ledger of the Corporation shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number and class of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

The stock ledger shall be the only evidence as to who are the stockholders entitled to examine the stock ledger, the list required by this section or the books of the Corporation, or to vote in person or by proxy at any meeting of stockholders.

SECTION 5. Quorum. Except as otherwise provided by law or the Corporation's Certificate of Incorporation, a quorum for the transaction of business at any meeting of stockholders shall consist of the holders of record of a majority of the issued and outstanding shares of the capital stock of the Corporation entitled to vote at the meeting, present in person or by proxy. At all meetings of the stockholders at which a quorum is present, all matters, except as otherwise provided by law or the Certificate of Incorporation, shall be decided by the vote of the holders of a majority of the shares entitled to vote thereat present in person or by proxy. If there be no such quorum, the holders of a majority of such shares so present or represented may adjourn the meeting from time to time, without further notice, until a quorum shall have been obtained. When a quorum is once present it is not broken by the subsequent withdrawal of any stockholder.

SECTION 6. Organization. Meetings of stockholders shall be presided over by the Chairman, if any, or if none or in the Chairman's absence the Vice-Chairman, if any, or if none or in the Vice-Chairman's absence, the President, if any, or if none or in the President's absence a Vice-President, or, if none of the foregoing is present, by a chairman to be chosen by the stockholders entitled to vote who are present in person or by proxy at the meeting. The Secretary of the Corporation, or in the Secretary's absence, the presiding officer of the meeting shall appoint any person present to act as secretary of the meeting.

SECTION 7. Voting; Proxies; Required Vote.

(a) At each meeting of stockholders, every stockholder entitled to vote at such meeting shall be entitled to vote in person or by proxy appointed by instrument in writing, subscribed by such stockholder or by such stockholder's duly authorized attorney-in-fact (but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period), and, unless the Certificate of Incorporation provides otherwise, shall have one vote for each share of stock entitled to vote registered in the name of such stockholder on the books of the Corporation on the applicable record date fixed pursuant to these Bylaws. At all elections of directors the voting may but need not be by ballot and a plurality of the votes cast there shall elect such directors. Except as otherwise required by law or the Certificate of Incorporation, any other action shall be authorized by the vote of the majority of the shares present in person or by proxy at the meeting and entitled to vote on the subject matter.

(b) Any action required or permitted to be taken at any meeting of stockholders may, except as otherwise required by law or the Certificate of Incorporation, be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of record of the issued and outstanding capital stock of the Corporation having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted, and the writing or writings are filed with the permanent records of the Corporation. Prompt notice of the taking of corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

SECTION 8. Inspectors. The Board of Directors, in advance of any meeting, may, but need not, appoint one or more inspectors of election to act at the meeting or any adjournment thereof. If an inspector or inspectors are not so appointed, the person presiding at the meeting may, but need not, appoint one or more inspectors. In case any person who may be appointed as an inspector fails to appear or act, the vacancy may be filled by an appointment made by the directors in advance of the meeting or at the meeting by the person presiding thereat. Each inspector, if any, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his or her ability. The inspectors, if any, shall determine the number of shares of stock outstanding and the voting power of each, the shares of stock represented at the meeting, the existence of a quorum, and the validity and effect of proxies, and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the person presiding at the meeting, the inspector or inspectors, if any, shall make a report in writing of any challenge, question or matter determined by such inspector or inspectors and execute a certificate of any fact found by such inspector or inspectors.

SECTION 9. Written Consent of Stockholders Without a Meeting. Any action to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action to be so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered (physically or electronically) to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall, to the extent required by applicable law, be given to those stockholders who have not consented in writing, and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for notice of such meeting had been the date that written consents signed by a sufficient number of holders to take the action were delivered to the Corporation.

SECTION 10. Remote Communication. Stockholders and proxy holders not physically present at a meeting of stockholders may, by means of remote communication: (i) participate in a meeting of stockholders; and (ii) be deemed present in person and vote at a meeting of stockholders, whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (A) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder, (B) the Corporation shall implement reasonable measures to provide such stockholders and proxy holders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings, and (C) if any stockholder or proxy holder votes or takes other action at the meeting by means of remote communication, a record of such votes or other action shall be maintained by the Corporation.

ARTICLE II

Board of Directors

SECTION 1. General Powers. The business, property and affairs of the Corporation shall be managed by, or under the direction of, the Board of Directors.

SECTION 2. Qualification; Number; Term; Compensation.

(a) Each director shall be at least 18 years of age. A director need not be a stockholder, a citizen of the United States or a resident of the State of Delaware. The number of directors constituting the entire Board of Directors shall be fixed initially by the incorporator and thereafter by the Board of Directors and shall be at least one, or such larger number as may be fixed initially by the incorporator and thereafter from time to time by the Board of Directors, one of whom may be selected by the Board of Directors to be its Chairman. The use of the phrase "entire Board of Directors" herein refers to the total number of directors which the Corporation would have if there were no vacancies.

(b) Directors who are elected at an annual meeting of stockholders, and directors who are elected in the interim to fill vacancies and newly created directorships, shall hold office until the next annual meeting of stockholders and until their successors are elected and qualified or until their earlier resignation or removal.

(c) Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, the Board of Directors shall have the authority to fix the compensation of directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

SECTION 3. Quorum and Manner of Voting. Except as otherwise provided by law, a majority of the entire Board of Directors shall constitute a quorum. A majority of the directors present, whether or not a quorum is present, may adjourn a meeting from time to time to another time and place without notice. The vote of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Each director shall be entitled to one vote on exactly the matter presented to the Board of Directors for approval.

SECTION 4. Places of Meetings. Meetings of the Board of Directors may be held at any place within or without the State of Delaware, as may from time to time be fixed by resolution of the Board of Directors, or as may be specified in the notice of meeting, if any.

SECTION 5. Annual Meeting. Following the annual meeting of stockholders, the newly elected Board of Directors shall meet for the purpose of the election of officers and the transaction of such other business as may properly come before the meeting. Such meeting may be held without notice immediately after the annual meeting of stockholders at the same place at which such stockholders' meeting is held.

SECTION 6. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times and places as the Board of Directors shall from time to time determine by resolution. Notice need not be given of regular meetings of the Board of Directors held at times and places fixed by resolution of the Board of Directors and promptly communicated to all directors then in office.

SECTION 7. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the Chairman, the President or by a majority of the directors then in office.

SECTION 8. Notice of Meetings. Whenever required, notice of the place, date and time and the purpose or purposes of each meeting of the Board of Directors shall be given to each director not less than two calendar days before the day of the meeting by mail, telephone, facsimile, e-mail, or by personal delivery.

SECTION 9. Meetings by Means of Conference Telephone. Unless otherwise provided by the Certificate of Incorporation or these Bylaws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors or such committee by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting pursuant to this Section 9 shall constitute presence at such meeting.

SECTION 10. Organization. The Chairman, if there be one, or if none or in the Chairman's absence or inability to act, the Vice Chairman, if any, or if none or in the Vice-Chairman's absence or inability to act, the President, or in the President's absence or inability to act, any Vice-President who is a member of the Board of Directors, or in such Vice-President's absence or inability to act, a chairman chosen by the directors, shall preside at all meetings of the Board of Directors and shall have such other powers and duties as may from time to time be assigned by the Board of Directors. The Secretary of the Corporation shall act as secretary at all meetings of the Board of Directors when present, and, in the Secretary's absence, the presiding officer may appoint any person to act as secretary.

SECTION 11. Resignation; Removal. Any director may resign at any time upon written notice to the Corporation and such resignation shall take effect upon receipt thereof by the President or Secretary, unless otherwise specified in the resignation. Any or all of the directors may be removed, with or without cause, by the holders of a majority of the shares of stock outstanding and entitled to vote for the election of directors.

SECTION 12. Vacancies. Unless otherwise provided in these Bylaws, vacancies on the Board of Directors, whether caused by resignation, death, disqualification, removal, an increase in the authorized number of directors or otherwise, may be filled by the affirmative vote of a majority of the remaining directors, although less than a quorum, or by a sole remaining director, or at a special meeting of the stockholders, by the holders of shares entitled to vote for the election of directors.

SECTION 13. Action by Written Consent. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all the directors consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors.

ARTICLE III

Committees

SECTION 1. Appointment. From time to time the Board of Directors by a resolution adopted by a majority of the entire Board of Directors may appoint any committee or committees for any purpose or purposes, to the extent lawful, which shall have powers as shall be determined and specified by the Board of Directors in the resolution of appointment.

SECTION 2. Procedures, Quorum and Manner of Acting. Each committee shall fix its own rules of procedure, and shall meet where and as provided by such rules or by resolution of the Board of Directors. Except as otherwise provided by law, the presence of a majority of the then appointed members of a committee shall constitute a quorum for the transaction of business by that committee, and in every case where a quorum is present the affirmative vote of a majority of the members of the committee present shall be the act of the committee. Each committee shall keep minutes of its proceedings, and actions taken by a committee shall be reported to the Board of Directors.

SECTION 3. Action by Written Consent. Any action required or permitted to be taken at any meeting of any committee of the Board of Directors may be taken without a meeting if all the members of the committee consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the committee.

SECTION 4. Term; Termination. In the event any person shall cease to be a director of the Corporation, such person shall simultaneously therewith cease to be a member of any committee appointed by the Board of Directors.

ARTICLE IV

Officers

SECTION 1. Election and Qualifications. The Board of Directors shall elect the officers of the Corporation, which shall include a President and a Secretary, and may include, by election or appointment, one or more Vice-Presidents (any one or more of whom may be given an additional designation of rank or function), a Treasurer and such Assistant Secretaries, such Assistant Treasurers and such other officers as the Board of Directors may from time to time deem proper. Each officer shall have such powers and duties as may be prescribed by these Bylaws and as may be assigned by the Board of Directors or the President. Any two or more offices may be held by the same person. The Chairman of the Board of Directors, if one is appointed, shall, if present, preside at all meetings of the stockholders.

SECTION 2. Term of Office and Remuneration. All officers shall hold office until their successors are elected and qualified. Any vacancy in any office arising from any cause may be filled for the unexpired portion of the term by the Board of Directors. The remuneration of all officers of the Corporation may be fixed by the Board of Directors or in such manner as the Board of Directors shall provide.

SECTION 3. Resignation; Removal. Any officer may resign at any time upon written notice to the Corporation and such resignation shall take effect upon receipt thereof by the President or Secretary, unless otherwise specified in the resignation. Any officer shall be subject to removal, with or without cause, at any time by vote of a majority of the entire Board of Directors.

SECTION 4. President. The President shall, subject to control of the Board of Directors, have direction and control of the business and officers of the Corporation, shall have the general powers and duties of management usually vested in the president of a corporation, and shall have such other powers and duties as may from time to time be assigned by the Board of Directors. The President may appoint and remove assistant officers and other agents and employees; and may execute and deliver in the name of the Corporation powers of attorney, contracts, bonds and other obligations and instruments.

SECTION 5. Vice-President. A Vice-President may execute and deliver in the name of the Corporation contracts and other obligations and instruments pertaining to the regular course of the duties of said office, and shall have such other authority as from time to time may be assigned by the Board of Directors.

SECTION 6. Treasurer. The Treasurer (if any) shall in general have all duties incident to the position of Treasurer and such other duties as may be assigned by the Board of Directors.

SECTION 7. Secretary. The Secretary shall in general have all the duties incident to the office of Secretary and such other duties as may be assigned by the Board of Directors.

SECTION 8. Other Officers. Such other officers as the Board of Directors may choose shall perform such duties and have such powers as from time to time may be assigned to them by the Board of Directors. The Board of Directors may delegate to any other officer of the Corporation the power to choose such other officers and to prescribe their respective duties and powers.

ARTICLE V

Books and Records

SECTION 1. Location. The books and records of the Corporation may be kept at such place or places within or outside the State of Delaware as the Board of Directors or the respective officers in charge thereof may from time to time determine. The record books containing the names and addresses of all stockholders, the number and class of shares of stock held by each and the dates when they respectively became the owners of record thereof shall be kept by the Secretary as prescribed in these Bylaws and by such officer or agent as shall be designated by the Board of Directors.

SECTION 2. Addresses of Stockholders. Notices of meetings and all other corporate notices may be delivered personally, electronically or mailed to each stockholder at the stockholder's address as it appears on the records of the Corporation.

SECTION 3. Fixing Date for Determination of Stockholders of Record.

(a) In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and which record date shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and if no record date has been fixed by the Board of Directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in this State, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by this article, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

(c) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted and if no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

ARTICLE VI

Certificates Representing Stock

SECTION 1. Certificates; Signatures. The shares of the Corporation's stock may be certificated or uncertificated, as provided under the Delaware General Corporation Law, as it may be amended and supplemented from time to time (the "DGCL"), and shall be entered in the books of the Corporation and registered as they are issued. Any certificates representing shares of stock shall be in such form as shall be approved by the Board of Directors. Every holder of stock represented by certificates and upon request every holder of uncertificated shares shall be entitled to have a certificate, signed by or in the name of the Corporation by the Chairman or Vice-Chairman of the Board of Directors, or the President or Vice-President, and by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary of the Corporation, representing the number of shares registered in certificate form. Any and all signatures on any such certificate may be facsimiles. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue. The name of the holder of record of the shares represented thereby, with the number of such shares and the date of issue, shall be entered on the books of the Corporation.

SECTION 2. Transfers of Stock. Upon compliance with provisions restricting the transfer or registration of transfer of shares of stock, if any, shares of capital stock shall be transferable on the books of the Corporation only by the holder of record thereof in person, or by a duly authorized attorney, upon surrender and cancellation of certificates for a like number of shares, properly endorsed, and the payment of all taxes due thereon.

SECTION 3. Fractional Shares. The Corporation may, but shall not be required to, issue certificates for fractions of a share where necessary to effect authorized transactions, or the Corporation may pay in cash the fair value of fractions of a share as of the time when those entitled to receive such fractions are determined, or it may issue scrip in registered or bearer form over the manual or facsimile signature of an officer of the Corporation or of its agent, exchangeable as therein provided for full shares, but such scrip shall not entitle the holder to any rights of a stockholder except as therein provided.

SECTION 4. Rules and Regulations. The Board of Directors shall have power and authority to make all such rules and regulations as it may deem expedient concerning the issue, transfer and registration of certificates representing shares of the Corporation.

SECTION 5. Lost, Stolen or Destroyed Certificates. The Corporation may issue a new certificate of stock in place of any certificate, theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Board of Directors may require the owner of any lost, stolen or destroyed certificate, or his legal representative, to give the Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of any such new certificate.

ARTICLE VII

Dividends

Subject always to applicable law and the Certificate of Incorporation, the Board of Directors shall have full power to determine whether any, and, if any, what part of any, funds legally available for the payment of dividends shall be declared as dividends and paid to stockholders; the division of the whole or any part of such funds of the Corporation shall rest wholly within the lawful discretion of the Board of Directors, and it shall not be required at any time, against such discretion, to divide or pay any part of such funds among or to the stockholders as dividends or otherwise; and before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time, in its absolute discretion, deems proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purpose as the Board of Directors shall think conducive to the interest of the Corporation, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created. Subject to applicable law and the Certificate of Incorporation, dividends upon the shares of capital stock of the Corporation may be declared by the Board of Directors at any regular or special meeting of the Board of Directors. Dividends may be paid in cash, in property, or in shares of the Corporation's capital stock, unless otherwise provided by applicable law or the Certificate of Incorporation.

ARTICLE VIII

Indemnification

SECTION 1. Right to Indemnification of Directors and Officers. Subject to the operation of Section 3 of this Article VIII, each director and officer shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), and to the extent authorized as follows:

(a) Actions, Suits and Proceedings Other than By or In the Right of the Corporation. Each director and officer shall be indemnified and held harmless by the Corporation against any and all expenses and liabilities that are incurred or paid by such director or officer or on such director's or officer's behalf in connection with any threatened, pending or completed action, suit, arbitration, alternate dispute resolution mechanism, inquiry, investigation, administrative hearing or other proceeding, whether civil, criminal, administrative, arbitral or investigative (a "Proceeding") or any claim, issue or matter therein (other than an action by or in the right of the Corporation), which such director or officer is, or is threatened to be made, a party to or participant in by reason of such director's or officer's corporate status, if such director or officer acted in good faith and in a manner such director or officer reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful.

(b) Actions, Suits and Proceedings By or In the Right of the Corporation. Each director and officer shall be indemnified and held harmless by the Corporation against any and all expenses that are incurred by such director or officer or on such director's or officer's behalf in connection with any Proceeding or any claim, issue or matter therein by or in the right of the Corporation, which such director or officer is, or is threatened to be made, a party to or participant in by reason of such director's or officer's corporate status, if such director or officer acted in good faith and in a manner such director or officer reasonably believed to be in or not opposed to the best interests of the Corporation; provided, however, that no indemnification shall be made under this Section 1(b) of this Article VIII in respect of any claim, issue or matter as to which such director or officer shall have been finally adjudged by a court of competent jurisdiction to be liable to the Corporation, unless, and only to the extent that, the Court of Chancery or another court in which such Proceeding was brought shall determine upon application that, despite adjudication of liability, but in view of all the circumstances of the case, such director or officer is fairly and reasonably entitled to indemnification for such expenses that such court deems proper.

(c) Survival of Rights. The rights of indemnification provided by this Section 1 of this Article VIII shall continue as to a director or officer after he or she has ceased to be a director or officer and shall inure to the benefit of his or her heirs, executors, administrators and personal representatives.

(d) Actions by Directors or Officers. Notwithstanding the foregoing, the Corporation shall indemnify any director or officer seeking indemnification in connection with a Proceeding initiated by such director or officer only if such Proceeding (including any parts of such Proceeding not initiated by such director or officer) was authorized in advance by the Board of Directors, unless such Proceeding was brought to enforce such officer's or director's rights to indemnification or, in the case of directors, advancement of expenses under these Bylaws in accordance with the provisions set forth herein.

SECTION 2. Indemnification of Non-Officer Employees. Subject to the operation of Section 3 of this Article VIII, each employee or agent who serves or has served on behalf of the Corporation, but who is not or was not a director or officer (each, a "Non-Officer Employee") may, in the discretion of the Board of Directors, be indemnified by the Corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended, against any or all expenses and liabilities that are incurred by such Non-Officer Employee or on such Non-Officer Employee's behalf in connection with any threatened, pending or completed Proceeding, or any claim, issue or matter therein, which such Non-Officer Employee is, or is threatened to be made, a party to or participant in by reason of such Non-Officer Employee's corporate status, if such Non-Officer Employee acted in good faith and in a manner such Non-Officer Employee reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. The rights of indemnification provided by this Section 2 of this Article VIII shall exist as to a Non-Officer Employee after he or she has ceased to be a Non-Officer Employee and shall inure to the benefit of his or her heirs, personal representatives, executors and administrators. Notwithstanding the foregoing, the Corporation may indemnify any Non-Officer Employee seeking indemnification in connection with a Proceeding initiated by such Non-Officer Employee only if such Proceeding was authorized in advance by the Board of Directors.

SECTION 3. Determination. Unless ordered by a court, no indemnification shall be provided pursuant to this Article VIII to a director, to an officer or to a Non-Officer Employee unless a determination shall have been made that such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal Proceeding, such person had no reasonable cause to believe his or her conduct was unlawful. Such determination shall be made by (i) a majority vote of disinterested directors, even though less than a quorum of the Board of Directors, (ii) a committee comprised of disinterested directors, such committee having been designated by a majority vote of the disinterested directors (even though less than a quorum), (iii) if there are no such disinterested directors, or if a majority of disinterested directors so directs, by independent legal counsel in a written opinion, or (iv) by the stockholders of the Corporation.

SECTION 4. Advancement of Expenses to Directors Prior to Final Disposition.

(a) The Corporation shall advance all expenses incurred by or on behalf of any director in connection with any Proceeding in which such director is involved by reason of such director's corporate status within thirty (30) days after the receipt by the Corporation of a written statement from such director requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the expenses incurred by such director and shall be preceded or accompanied by an undertaking by or on behalf of such director to repay any expenses so advanced if it shall ultimately be determined that such director is not entitled to be indemnified against such expenses. Notwithstanding the foregoing, the Corporation shall advance all expenses incurred by or on behalf of any director seeking advancement of expenses hereunder in connection with a Proceeding initiated by such director only if such Proceeding (including any parts of such Proceeding not initiated by such director) was (i) authorized by the Board of Directors, or (ii) brought to enforce such director's rights to indemnification or advancement of expenses under these Bylaws.

(b) If a claim for advancement of expenses hereunder by a director is not paid in full by the Corporation within thirty (30) days after receipt by the Corporation of documentation of expenses and the required undertaking, such director may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and if successful in whole or in part, such Director shall also be entitled to be paid the expenses of prosecuting such claim. The failure of the Corporation (including its Board of Directors or any committee thereof, independent legal counsel, or stockholders) to make a determination concerning the permissibility of such advancement of expenses under this Article VIII shall not be a defense to an action brought by a director for recovery of the unpaid amount of an advancement claim and shall not create a presumption that such advancement is not permissible. The burden of proving that a director is not entitled to an advancement of expenses shall be on the Corporation.

(c) In any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that the director has not met any applicable standard for indemnification set forth in the DGCL.

SECTION 5. Advancement of Expenses to Officers and Non-Officer Employees Prior to Final Disposition.

(a) The Corporation may, at the discretion of the Board of Directors, advance any or all expenses incurred by or on behalf of any officer or any Non-Officer Employee in connection with any Proceeding in which such person is involved by reason of his or her corporate status as an officer or Non-Officer Employee upon the receipt by the Corporation of a statement or statements from such officer or Non-Officer Employee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the expenses incurred by such officer or Non-Officer Employee and shall be preceded or accompanied by an undertaking by or on behalf of such person to repay any expenses so advanced if it shall ultimately be determined that such officer or Non-Officer Employee is not entitled to be indemnified against such expenses.

(b) In any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that the officer or Non-Officer Employee has not met any applicable standard for indemnification set forth in the DGCL.

SECTION 6. Contractual Nature of Rights.

(a) The provisions of this Article VIII shall be deemed to be a contract between the Corporation and each director and officer entitled to the benefits hereof at any time while this Article VIII is in effect, in consideration of such person's past or current and any future performance of services for the Corporation. Neither amendment, repeal or modification of any provision of this Article VIII nor the adoption of any provision of the Certificate of Incorporation inconsistent with this Article VIII shall eliminate or reduce any right conferred by this Article VIII in respect of any act or omission occurring, or any cause of action or claim that accrues or arises or any state of facts existing, at the time of or before such amendment, repeal, modification or adoption of an inconsistent provision (even in the case of a proceeding based on such a state of facts that is commenced after such time), and all rights to indemnification and advancement of expenses granted herein or arising out of any act or omission shall vest at the time of the act or omission in question, regardless of when or if any proceeding with respect to such act or omission is commenced. The rights to indemnification and to advancement of expenses provided by, or granted pursuant to, this Article VIII shall continue notwithstanding that the person has ceased to be a director or officer of the Corporation and shall inure to the benefit of the estate, heirs, executors, administrators, legatees and distributees of such person.

(b) If a claim for indemnification hereunder by a director or officer is not paid in full by the Corporation within sixty (60) days after receipt by the Corporation of a written claim for indemnification, such director or officer may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim, and if successful in whole or in part, such

director or officer shall also be entitled to be paid the expenses of prosecuting such claim. The failure of the Corporation (including its Board of Directors or any committee thereof, independent legal counsel, or stockholders) to make a determination concerning the permissibility of such indemnification under this Article VIII shall not be a defense to an action brought by a director or officer for recovery of the unpaid amount of an indemnification claim and shall not create a presumption that such indemnification is not permissible. The burden of proving that a director or officer is not entitled to indemnification shall be on the Corporation.

(c) In any suit brought by a director or officer to enforce a right to indemnification hereunder, it shall be a defense that such director or officer has not met any applicable standard for indemnification set forth in the DGCL.

SECTION 7. Non-Exclusivity of Rights. The rights to indemnification and to advancement of expenses set forth in this Article VIII shall not be exclusive of any other right which any director, officer, or Non-Officer Employee may have or hereafter acquire under any statute, provision of the Certificate of Incorporation or these Bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

SECTION 8. Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer or Non-Officer Employee against any liability of any character asserted against or incurred by the Corporation or any such director, officer or Non-Officer Employee, or arising out of any such person's corporate status, whether or not the Corporation would have the power to indemnify such person against such liability under the DGCL or the provisions of this Article VIII.

SECTION 9. Other Indemnification. The Corporation's obligation, if any, to indemnify or provide advancement of expenses to any person under this Article VIII as a result of such person serving, at the request of the Corporation, as a director, partner, trustee, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall be reduced by any amount such person may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, employee benefit plan or enterprise (the "Primary Indemnitor"). Any indemnification or advancement of expenses under this Article VIII owed by the Corporation as a result of a person serving, at the request of the Corporation, as a director, partner, trustee, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall only be in excess of, and shall be secondary to, the indemnification or advancement of expenses available from the applicable Primary Indemnitor(s) and any applicable insurance policies.

SECTION 10. Certain Definitions. For purposes of this Article VIII, references to the "corporate status" shall mean the status of a person who is serving or has served (i) as a director of the Corporation, (ii) as an officer of the Corporation, (iii) as a Non-Officer Employee of the Corporation, or (iv) as a director, partner, trustee, officer, employee or agent of any other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan, foundation, association, organization or other legal entity which such person is or was serving at the request of the Corporation. For purposes of this Article VIII, a director, officer or Non-Officer Employee of the Corporation who is serving

or has served as a director, partner, trustee, officer, employee or agent of a subsidiary of the Corporation shall be deemed to be serving at the request of the Corporation. Notwithstanding the foregoing, “corporate status” shall not include the status of a person who is serving or has served as a director, officer, employee or agent of a constituent corporation absorbed in a merger or consolidation transaction with the Corporation with respect to such person’s activities prior to said transaction, unless specifically authorized by the Board of Directors or the stockholders of the Corporation.

ARTICLE IX

Ratification

Any transaction, questioned in any lawsuit on the ground of lack of authority, defective or irregular execution, adverse interest of director, officer or stockholder, non-disclosure, miscomputation, or the application of improper principles or practices of accounting, may be ratified before or after judgment, by the Board of Directors or by the stockholders, and if so ratified shall have the same force and effect as if the questioned transaction had been originally duly authorized. Such ratification shall be binding upon the Corporation and its stockholders and shall constitute a bar to any claim or execution of any judgment in respect of such questioned transaction.

ARTICLE X

Corporate Seal

The Corporation may have a corporate seal. The corporate seal shall have inscribed thereon the name of the Corporation and the year of its incorporation, and shall be in such form and contain such other words and/or figures as the Board of Directors shall determine. The corporate seal may be used by printing, engraving, lithographing, stamping or otherwise making, placing or affixing, or causing to be printed, engraved, lithographed, stamped or otherwise made, placed or affixed, upon any paper or document, by any process whatsoever, an impression, facsimile or other reproduction of said corporate seal.

ARTICLE XI

Fiscal Year

The fiscal year of the Corporation shall be fixed, and shall be subject to change, by the Board of Directors. Unless otherwise fixed by the Board of Directors, the fiscal year of the Corporation shall be the calendar year.

ARTICLE XII

Waiver of Notice

Whenever notice is required to be given by these Bylaws or by the Certificate of Incorporation or by law, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to notice.

ARTICLE XIII

Bank Accounts, Drafts, Contracts, Etc.

SECTION 1. Bank Accounts and Drafts. In addition to such bank accounts as may be authorized by the Board of Directors, the primary financial officer or any person designated by said primary financial officer or otherwise authorized by the Board of Directors, whether or not an employee of the Corporation, may authorize such bank accounts to be opened or maintained in the name and on behalf of the Corporation as he may deem necessary or appropriate, payments from such bank accounts to be made upon and according to the check of the Corporation in accordance with the written instructions of said primary financial officer, or other person so authorized.

SECTION 2. Contracts. The Board of Directors may authorize any person or persons, in the name and on behalf of the Corporation, to enter into or execute and deliver any and all deeds, bonds, mortgages, contracts and other obligations or instruments (including powers of attorney), and such authority may be general or confined to specific instances.

SECTION 3. Proxies; Powers of Attorney; Other Instruments. The Chairman, the President or any other person designated by either of them shall have the power and authority to execute and deliver proxies, powers of attorney and other instruments on behalf of the Corporation in connection with the rights and powers incident to the ownership of stock by the Corporation. The Chairman, the President or any other person authorized by proxy or power of attorney executed and delivered by either of them on behalf of the Corporation may attend and vote at any meeting of stockholders of any company in which the Corporation may hold stock, and may exercise on behalf of the Corporation any and all of the rights and powers incident to the ownership of such stock at any such meeting, or otherwise as specified in the proxy or power of attorney so authorizing any such person. The Board of Directors, from time to time, may confer like powers upon any other person.

SECTION 4. Financial Reports. The Board of Directors may appoint the primary financial officer or other fiscal officer or any other officer to cause to be prepared and furnished to stockholders entitled thereto any special financial notice and/or financial statement, as the case may be, which may be required by any provision of law.

ARTICLE XIV

Amendments

The Board of Directors shall have the power to adopt, amend or repeal these Bylaws. Bylaws adopted by the Board of Directors may be repealed or changed, and new Bylaws made, by the stockholders, and the stockholders may prescribe that any Bylaw made by them shall not be altered, amended or repealed by the Board of Directors.

[Remainder of the Page Intentionally Left Blank]

[Name]

[Date]

Dear [Name]:

As you know, Blueprint Medicines Corporation, a Delaware corporation. (the “Company”) entered into an Agreement and Plan of Merger, dated as of June 2, 2025, with SANOFI, a French *société anonyme* (“Parent”), Aventis Inc., a Pennsylvania corporation and wholly owned subsidiary of Parent (“Aventis”), and Rothko Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of Aventis (the “Merger Agreement”). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Merger Agreement.

In recognition of your service to the Company and contingent upon the Closing, the Company has approved the Gross-Up Payment(s) (defined below) to be made to you, to the extent required, and on the terms and conditions set forth in this letter agreement between you and the Company (this “Agreement”). This Agreement and the Gross-Up Payment(s) provided for herein shall replace and supersede any other agreements and promises made to you by the Company, whether written or oral, with respect to the subject matter herein, including any provision in any Company Plan (which, for the avoidance of doubt, is inclusive of Section 5(b) of your written employment agreement with the Company and any other agreement between you and the Company), providing for different treatment with respect to payments subject to Section 280G of the Internal Revenue Code of 1986, as amended, and the regulations and guidance issued thereunder (the “Code”). For the avoidance of doubt, if the Closing does not occur, you will not receive a Gross-Up Payment and this Agreement shall be null and void *ab initio*.

1. Notwithstanding anything to the contrary in any Company Plan, if any compensatory payment or benefit (including payments and benefits received pursuant to this Agreement) you receive (or retain) in connection with the Merger, and the transactions contemplated by the Merger Agreement, from the Company or otherwise (each, a “Payment”), other than the Pro-rated 2025 Bonus (as defined in the Company Disclosure Letter to the Merger Agreement), would (i) constitute a “parachute payment” within the meaning of Section 280G of the Code, and (ii) be subject to the excise tax imposed by Section 4999 of the Code (the “Excise Tax”), then the Company shall pay, and you shall be entitled to receive from the Company, an additional payment or payments in an amount equal to such Excise Tax (the “Excise Tax Payment(s)”) plus the amount necessary to put you in the same after-tax position (taking into account (a) any income or employment taxes, (b) any interest or penalties imposed with respect to such taxes, and (c) any additional Excise Tax imposed by Section 4999 of the Code) as if you had not received the Excise Tax Payment(s) (the “Make Whole Payment(s)”) and collectively with the Excise Tax Payment(s), the “Gross Up Payment(s)”). Notwithstanding anything to the contrary herein, the maximum aggregate value of the Gross-Up Payment(s) that may be paid to you and to any other individual who has entered into a substantially similar agreement with the Company that provides for tax reimbursement payments under Section 4999 of the Code in connection with the Merger, or to a taxing authority on your behalf or on behalf of any other such individuals, including any Gross-Up Payment(s) that may be payable in connection with an audit or contested audit, as described below, shall not exceed an aggregate amount of \$25,000,000 (the “Maximum Payment Amount”) and, if the aggregate Gross-Up Payment(s) paid or payable to you and any other such individuals exceed the Maximum Payment Amount, then such Gross-Up Payment(s) shall be reduced proportionally such that the aggregate Gross-Up Payment(s) to you and any other individuals equals the Maximum Payment Amount, in such manner as may be determined by the Company at the time such Gross Up Payment(s) is to be made. The Company’s obligation to make any Gross-Up Payment(s) under this Agreement shall not be conditioned upon your continued employment or termination of employment or the reduction of any amount of payments or benefits otherwise due or payable to you in connection with the transactions contemplated by the Merger Agreement[; provided, that, contemporaneously with your execution of this Agreement, and in consideration thereof, you will enter into the Executive Restrictive Covenant Agreement, dated as of the date hereof].

2. All determinations required to be made under this Agreement, including whether and when a Gross-Up Payment is required, the amount of any such Gross-Up Payment, the allocation of the value of any mitigation actions and the assumptions to be utilized in arriving at such determination, shall be made by a public accounting firm or other consultant selected by, and acting at the direction of, Parent (the "Accounting Firm"). For purposes of this Agreement, "Accounting Firm" means Golden Parachute Tax Solutions LLC, provided, that, if Golden Parachute Tax Solutions LLC withdraws, or is terminated, from its provision of services to Parent with respect to this Agreement, then Accounting Firm shall mean an independent nationally recognized accounting firm or other consultant selected by Parent. For purposes of determining the amount of the Gross-Up Payment(s), you shall be deemed to have: (x) paid federal income taxes at the highest marginal rate of federal income and employment taxation applicable to you for the calendar year in which the Gross-Up Payment(s) (or a portion thereof) is to be made, and (y) paid applicable state and local income taxes at the highest rate of taxation applicable to you for the calendar year in which the Gross-Up Payment(s) (or a portion thereof) is to be made (based on the state in which you reside at the relevant time), net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes. The Accounting Firm may make such other reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good-faith interpretations concerning the application of Section 280G and 4999 of the Code to the Payments. The Company shall cause Parent to request that the Accounting Firm provide detailed supporting calculations to both Parent and you within fifteen (15) business days of a Payment or such earlier time as is reasonably requested by Parent. All fees and expenses of the Accounting Firm shall be borne solely by Parent or the Company. Parent shall have a reasonable opportunity to review and comment on any draft determination by the Accounting Firm, and Parent shall have the right, acting in good faith, to approve or reject the Accounting Firm's determination. Following final approval by Parent, any such determination shall be binding upon Parent, the Company and you (unless such determination is later determined to be an Incorrect Determination (as defined below)).

As a result of the uncertainty in the application of Section 280G and Section 4999 of the Code, if the initial determination of the Accounting Firm with respect to any Payment is later determined to be incorrect by Parent, the Company and/or a taxing authority (an "Incorrect Determination"), the Gross-Up Payment(s) will be redetermined by the Accounting Firm, at the direction of Parent, in accordance with the applicable Treasury regulations, and the amount of the Gross-Up Payment(s) payable to you or to any taxing authority on your behalf will be redetermined by the Accounting Firm. In such event, subject to the Maximum Payment Amount (set forth above), the Company shall pay to you or to the relevant taxing authority on your behalf any resulting underpayment, or you shall return to the Company any resulting overpayment refund that is paid to you thereafter by any taxing authority. Except as hereinafter set forth in the case of a claim made by a taxing authority, following approval by Parent, any determination (or redetermination, if applicable) of the amount of the Gross-Up Payment(s) shall be binding upon Parent, the Company and you, and you agree that, absent manifest error, you shall file all tax returns in respect of the relevant tax years consistently with such determination (or redetermination, if applicable).

3. You shall notify the Parent in writing of any claim by any taxing authority that, if successful, would require the payment by the Company of any Gross-Up Payment(s). Such notification shall be given as soon as practicable, but no later than ten (10) business days after you are informed in writing of such claim. You are required to provide the Parent with a copy of the notice of claim by the taxing authority and the date set forth in the claim that the taxing authority specifies as the due date for payment of such claim. You may not pay such claim prior to the expiration of the thirty (30) day period following the date on which you give such notice to Parent (or such shorter period ending on the date that any payment of taxes with respect to such claim is due).

If Parent or the Company does not notify you in writing prior to the expiration of such thirty (30) day period (or such shorter period ending on the date that any payment of taxes with respect to such claim is due) that Parent desires to contest such claim, the Company shall, within fifteen (15) business days after the expiration of such thirty (30) day period (or such shorter period ending on the date that any payment of taxes with respect to such claim is due), pay to you or to any taxing authority on your behalf the amount (subject to the Maximum Payment Amount) claimed to be due by the taxing authority plus the amount necessary to put you in the same after-tax position as if you had not received such amount, in accordance with the methodology applicable to the determination of the Gross-Up Payment(s) set forth in Section 1, such that, on an after-tax basis you are held harmless for any Excise Tax or any other tax (including interest or penalties thereon) imposed with respect to the payment required to be made by the Company to you or to any taxing authority on your behalf pursuant to this sentence.

If Parent or the Company notifies you in writing prior to the expiration of such thirty (30) day period (or such shorter period ending on the date that any payment of taxes with respect to such claim is due) that Parent desires that you contest such claim with the taxing authority, you must (i) give Parent any information reasonably requested by Parent relating to such claim, (ii) take such action in connection with contesting such claim as Parent shall reasonably request in writing from time to time, including, without limitation, accepting legal representation with respect to such claim by an attorney reasonably selected by Parent, (iii) cooperate with Parent in good faith in order to effectively contest such claim, and (iv) permit Parent to participate in any proceedings relating to such claim; provided, however, that the Company shall cause Parent to bear and pay directly all costs and expenses (including additional taxes, interest and penalties, all attorneys' fees and expenses in respect of any attorney that Parent selects or retains and other reasonable professional fees) incurred in connection with such contest, and shall indemnify and hold you harmless, on an after-tax basis, for any Excise Tax or any other tax (including interest or penalties thereon) imposed and any such costs and expenses incurred by you as a result of such contest.

Without limitation of the foregoing provisions of this Agreement, Parent or the Company shall control all proceedings taken in connection with such contest, and, at its sole discretion, may pursue or forgo any and all administrative appeals, proceedings, hearings and conferences with the taxing authority in respect of such claim and may, at its sole discretion, either direct you to pay the tax claimed and sue for a refund or contest the claim in any permissible manner, and you agree to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as Parent shall determine; provided, however, that (A) if Parent or the Company directs you to pay such claim and sue for a refund, the Company shall advance the amount of such payment to you, on an interest-free basis, and shall indemnify and hold you harmless, on an after-tax basis, from any Excise Tax or income or employment tax (including interest or penalties thereon) imposed with respect to such advance, including any forgiveness thereof, or with respect to any imputed income in connection with such advance and (B) if such contest results in any extension of the statute of limitations relating to payment of taxes for your taxable year with respect to which such contested amount is claimed to be due, such extension must be limited solely to such contested amount. Furthermore, the Company or Parent's control of the contest shall be limited to issues with respect to which the Gross-Up Payment(s) would be payable hereunder, and you are entitled to settle or contest, as the case may be, any other issue raised by the taxing authority.

4. If, after the receipt by you of any Gross-Up Payment(s) or payment by the Company of an amount on your behalf pursuant to this Agreement, you become entitled to receive any refund with respect to the Excise Tax or the Gross-Up Payment(s), as determined by you and/or your personal accountants, in good faith, following good faith consultation with Parent or the Company, you shall promptly pay to the Company the amount of such refund following receipt thereof (together with any interest paid or credited thereon after taxes applicable thereto). If, after payment by the Company of an amount on your behalf, a determination is made that you shall not be entitled to any refund with respect to such claim and Parent or the Company does not notify you in writing of its intent to contest such denial of refund prior to the expiration of thirty (30) days after such determination, then the amount of such payment shall offset, to the extent thereof, the amount of the Gross-Up Payment(s) required to be paid and shall count towards the Maximum Payment Amount.
5. It is intended that the Gross-Up Payment(s) satisfy an exemption from, or comply with, Section 409A of the Code and the Treasury Regulations promulgated thereunder. To the maximum extent possible, this Agreement shall be construed accordingly.
6. Any Gross-Up Payment(s), as determined pursuant to this Agreement, shall be paid by the Company to you (subject to all required applicable withholdings) no later than the date that the corresponding withholding of the Excise Tax is required to be remitted to the Internal Revenue Service or any other applicable taxing authority or, in the case of amounts relating to a claim described in Section 3 that does not result in the remittance of any federal, state, local and foreign income, excise, social security and other taxes, the calendar year in which the claim is finally settled or otherwise resolved. Notwithstanding any other provision of this Agreement, the Company may, in its sole discretion, withhold and pay over to the Internal Revenue Service or any other applicable taxing authority, for the benefit of you, all or any portion of any Gross-Up Payment(s), and you hereby consent to such withholding and such amounts withheld shall count towards the Maximum Payment Amount.
7. This Agreement is intended to bind and inure to the benefit of and be enforceable by you, the Company, and the Surviving Corporation and upon any other person or entity who is a successor by merger, acquisition, consolidation or otherwise to the business formerly carried on by the Company, and their respective successors, assigns, heirs, executors and administrators, without regard to whether or not such person or entity actively assumes any rights or duties hereunder; provided, however, that (i) you may not assign any duties hereunder and may not assign any rights hereunder (other than by will or the laws of descent and distribution) without the written consent of the Company, which consent shall not be withheld unreasonably and (ii) the Company may not assign any duties or rights hereunder (other than to an Affiliate, in which case the Company, as applicable, shall remain liable hereunder) without your written consent, which consent shall not be unreasonably withheld, conditioned or delayed. If you shall die while any amounts would be payable to you hereunder had you continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to such person or persons appointed in writing to you to receive such amounts or, if no person is so appointed, to your estate. This Agreement sets forth the entire agreement between you and the Company with respect to Sections 280G and 4999 of the Code and any Gross-Up Payment(s) to be provided to you or on your behalf relating to such Sections 280G and 4999, and supersedes all prior and contemporaneous communications, agreements, and understandings, written or oral, with respect thereto, including but not limited to Section 5(b) of your written employment agreement with the Company. This Agreement may not be modified or amended, and no breach shall be deemed to be waived, unless agreed to in writing by you and the Company. This Agreement may be executed in two or more counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument. The parties agree that this Agreement may be executed and delivered by electronic signatures and that the signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability and admissibility. This is a Massachusetts contract and shall be governed and construed in accordance with the laws of the Commonwealth of Massachusetts, without regard to any conflict of laws principles that would result in the application of the laws of any other jurisdiction.

8. Any controversy or claim arising out of or relating to this Agreement or the breach thereof shall, to the fullest extent permitted by law, be settled by arbitration in any forum and form agreed upon by the parties or, in the absence of such an agreement, under the auspices of the American Arbitration Association (“AAA”) in Boston, Massachusetts in accordance with the Employment Dispute Resolution Rules of the AAA, including, but not limited to, the rules and procedures applicable to the selection of arbitrators. In the event that any person or entity other than you or the Company, as applicable, may be a party with regard to any such controversy or claim, such controversy or claim shall be submitted to arbitration subject to such other person or entity’s agreement. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. This Section 8 shall be specifically enforceable. The parties expressly waive the right to a jury trial for all claims subject to this arbitration provision. Notwithstanding the foregoing, this Section 8 shall not preclude either party from pursuing a court action for the sole purpose of obtaining a temporary restraining order or a preliminary injunction in circumstances in which such relief is appropriate; provided that any other relief shall be pursued through an arbitration proceeding pursuant to this Section 8.
9. All notices, requests, claims, demands and other communications hereunder must be in writing and must be given (and will be deemed to have been duly given): (a) when delivered, if delivered in Person, (b) when sent, if sent by email, (c) three (3) Business Days after sending, if sent by registered or certified mail (postage prepaid, return receipt requested) and (d) one (1) Business Day after sending, if sent by overnight courier, in each case, to the respective parties at the following addresses (or at such other address for a party as has been specified by like notice):
- i. if to Parent or the Company:
SANOFI
46, avenue de la Grande-Armée
75017 Paris – France
Attention: General Counsel
Email:

with an additional copy (which will not constitute notice) to:

Weil, Gotshal & Manges LLP
767 5th Avenue
New York, NY 10153
Attention: Michael J. Aiello; Sachin Kohli
Email:
 - ii. if to you:

the email address listed below your signature, with an additional copy (which will not constitute notice) to your last known mailing address as reflected in the Company’s records.

[Signature Page Follows]

The parties have executed this Agreement effective as of the latest date stated by the parties' signatures.

Blueprint Medicines Corporation

By: _____
Name:
Title:
Date:

Accepted and agreed:

[Name]: _____
Date: _____
Email Address: _____

CONTINGENT VALUE RIGHTS AGREEMENT

By and between

AVENTIS INC.

and

CONTINENTAL STOCK TRANSFER & TRUST COMPANY

as Rights Agent

Dated as of July 15, 2025

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I DEFINITIONS	1
Section 1.1 Definitions	1
Section 1.2 Additional Definitions	6
Section 1.3 Other Definitional Provisions	7
ARTICLE II CONTINGENT VALUE RIGHTS	7
Section 2.1 CVRs	7
Section 2.2 Nontransferable	8
Section 2.3 No Certificate; Registration; Registration of Transfer; Change of Address	8
Section 2.4 Payment Procedures	9
Section 2.5 No Voting, Dividends or Interest; No Equity or Ownership Interest in Parent	12
Section 2.6 Enforcement of Rights of Holders	13
Section 2.7 Ability to Abandon CVR	13
ARTICLE III THE RIGHTS AGENT	13
Section 3.1 Certain Duties and Responsibilities	13
Section 3.2 Certain Rights of the Rights Agent	13
Section 3.3 Funds Received	16
Section 3.4 Resignation and Removal; Appointment of Successor	16
Section 3.5 Acceptance of Appointment by Successor	17
ARTICLE IV COVENANTS	17
Section 4.1 List of Holders	17
Section 4.2 Payment of Milestone Payment	17
Section 4.3 Assignment Transactions; Change in Control	17
Section 4.4 Books and Records	18
Section 4.5 Diligent Efforts	18
Section 4.6 Records and Written Updates	18
ARTICLE V AMENDMENTS	19
Section 5.1 Amendments without Consent of the Holders	19
Section 5.2 Amendments with Consent of the Holders	20
Section 5.3 Execution of Amendments	20
Section 5.4 Effect of Amendments	20
ARTICLE VI MISCELLANEOUS AND GENERAL	20
Section 6.1 Termination	20
Section 6.2 Notices to the Rights Agent and Parent	21
Section 6.3 Notice to Holders	22
Section 6.4 Governing Law; Jurisdiction; WAIVER OF JURY TRIAL	22
Section 6.5 No Waiver; Remedies Cumulative	23

Section 6.6	Entire Agreement; Counterparts	23
Section 6.7	Third-Party Beneficiaries; Action by Acting Holders	23
Section 6.8	Specific Performance	24
Section 6.9	Severability	24
Section 6.10	Assignment	24
Section 6.11	Benefits of Agreement	24
Section 6.12	Legal Holidays	25
Section 6.13	Interpretation; Construction	25

Annex A - Form of Assignment and Assumption Agreement

CONTINGENT VALUE RIGHTS AGREEMENT

This CONTINGENT VALUE RIGHTS AGREEMENT, dated as of July 15, 2025 (this “Agreement”), by and between Aventis Inc., a Pennsylvania corporation (“Parent”), and Continental Stock Transfer & Trust Company, a New York corporation (the “Rights Agent”), is made in favor of each person who from time to time holds one or more contingent value rights to receive up to two (2) contingent cash payments (each such contingent value right, a “CVR”), subject to the terms and conditions set forth herein.

WHEREAS, this Agreement is entered into pursuant to the Agreement and Plan of Merger, dated June 2, 2025 (as amended, restated, supplemented, waived or otherwise modified from time to time, the “Merger Agreement”), by and among Blueprint Medicines Corporation, a Delaware corporation (the “Company”), SANOFI, a French *société anonyme* (“Ultimate Parent”), Parent and Rothko Merger Sub, Inc., a Delaware corporation wholly owned by Parent (“Merger Sub”), pursuant to which (i) Merger Sub has made a tender offer (as it may be extended and amended from time to time as permitted under the Merger Agreement, the “Offer”) to acquire all of the issued and outstanding shares of common stock, par value \$0.001 per share, of the Company (such shares, collectively, the “Common Shares”) and (ii) following consummation of the Offer, Merger Sub will be merged with and into the Company (the “Merger”), with the Company continuing as the surviving corporation in the merger and as a wholly owned Subsidiary of Parent (the “Surviving Corporation”) in accordance with Section 251(h) of the DGCL and on the terms and subject to the conditions set forth in the Merger Agreement;

WHEREAS, pursuant to the terms of the Merger Agreement, as a result of the consummation of the Offer and the Merger, the holders of Common Shares and holders of Company Equity Awards will become entitled to receive the Milestone Payments contingent upon the achievement of the applicable Milestones during each Milestone Period, subject to the terms and conditions of this Agreement; and

WHEREAS, pursuant to this Agreement, the maximum amount payable per CVR is \$6.00 in cash, without interest.

NOW, THEREFORE, in consideration of the foregoing and the consummation of the transactions referred to above, Parent and the Rights Agent agree, for the equal and proportionate benefit of all Holders (as hereinafter defined), as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. Capitalized terms used in this Agreement and not otherwise defined shall have the meanings assigned to them in the Merger Agreement. For purposes of this Agreement, the following terms shall have the following meanings:

“Acting Holders” means, at the time of determination, the Holders of at least 35% of the outstanding CVRs as set forth in the CVR Register.

“Affiliate” means, with respect to any Person, any other Person that, now or in the future, directly, or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common Control with, the first Person specified, but only for so long as such Control exists. For the purposes of this definition, “Controls,” “Controlled” and “Control” mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities or partnership or other ownership interests, by Contract or otherwise.

“Assignment Transaction” means any transaction (including a sale of assets, spinoff, split-off or licensing transaction), other than a Change in Control, pursuant to which rights in and to the Product are sold, licensed, assigned or transferred to or acquired by any Person other than Ultimate Parent or any of Ultimate Parent’s Subsidiaries or controlled Affiliates. For purposes of clarification, an “Assignment Transaction” shall not apply to sales of the Product made by Ultimate Parent or its Subsidiaries or controlled Affiliates or ordinary course licensing arrangements between Ultimate Parent and its Subsidiaries or controlled Affiliates, on the one hand, and third party licensees, distributors and contract manufacturers, on the other hand, entered into in the ordinary course of business for purposes of developing, manufacturing, distributing or selling the Product.

“Business Day” means a day except a Saturday, a Sunday or any other day on which commercial banks in New York, New York USA or in Paris, France are authorized or required by Law to be closed.

“Change in Control” means (i) a merger or consolidation in which Parent is a constituent party and is not the surviving entity, other than any merger or consolidation between or among Parent and any of Ultimate Parent’s wholly-owned Subsidiaries pursuant to which the surviving entity assumes all the obligations of Parent under this Agreement (an “Internal Transaction”), (ii) any merger or consolidation in which Parent is the surviving entity but in which the stockholders of Parent immediately prior to such transaction own less than fifty percent (50%) of the voting power of Parent immediately after such transaction, other than an Internal Transaction, or (iii) any other transaction pursuant to which rights in and to the Product are transferred or acquired by any Person, by operation of law, other than by Ultimate Parent or any of Ultimate Parent’s Subsidiaries or controlled Affiliates.

“Company Equity Award” means, collectively, all Company Stock Options, Company RSUs and Company PSUs outstanding under any Company Equity Plan as of immediately prior to the Effective Time.

“Company Equity Plan” means, collectively, (i) the Company’s 2015 Stock Option and Incentive Plan, (ii) the Company’s 2020 Inducement Plan, and (iii) the Company’s 2024 Stock Incentive Plan, each as amended.

“Diligent Efforts” means, with respect to the Product and Parent’s obligations hereunder, the efforts of a Person to carry out its obligations or tasks in a diligent and sustained manner without undue pause, interruption or delay, which level of efforts is consistent with the level of efforts devoted by Parent and its Affiliates to the development and seeking of regulatory approval (including Regulatory Approval) of its other pharmaceutical compounds, products or

therapies owned by Parent and its Affiliates, or to which Parent and its Affiliates have exclusive rights, which are of similar commercial and market potential as the Product, and at a similar stage in their development or product life as the Product, taking into account all relevant factors, including issues of safety, tolerability and efficacy, benefit/risk product profile, difficulty in developing or manufacturing the Product, market exclusivity, the competitiveness of alternate products in the marketplace or under development, the availability of existing forms or dosages of the Product or other indication(s), the launch or sales of a generic or compounding pharmacy product, the patent or other proprietary position of the Product, other issues of market exclusivity and the regulatory environment and the profitability of the Product (including pricing and reimbursement status achieved), Ultimate Parent's portfolio at the time of consideration and other technical, commercial, legal, scientific and/or medical factors for the Product. For the avoidance of doubt, the "Diligent Efforts" definition is subject to Section 4.5 and shall not be deemed to require Parent to take steps to pursue the Product for more than two (2) indications in parallel.

"Equity Award Holder" means a Holder of a CVR that was granted, in accordance with the terms of the Merger Agreement, with respect to a Company Equity Award.

"FDA" means the U.S. Food and Drug Administration.

"Governmental Authority" means any court, nation, government, any state or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to or on behalf of, government.

"Holder" means a Person in whose name a CVR is registered in the CVR Register at the applicable time.

"Law" means any applicable domestic, federal, state, municipal, local, national, supranational, foreign or other statute, law (whether statutory or common law), constitution, code, ordinance, rule, administrative interpretation, regulation, order, writ, judgment, decree, license, permit or any other enforceable requirement of any Governmental Authority.

"Milestone" means each of Milestone One and Milestone Two, as the context requires. For clarity, the plural form "Milestones" shall mean both Milestone One and Milestone Two collectively.

"Milestone Achievement Notice" means each of the Milestone One Achievement Notice or the Milestone Two Achievement Notice, as the context requires.

"Milestone Payment" means each of the Milestone One Payment or Milestone Two Payment, as the context requires. For clarity, the plural form "Milestone Payments" shall mean both the Milestone One Payment and the Milestone Two Payment collectively.

"Milestone Payment Amount" means, for a given Holder, with respect to the achievement of the applicable Milestone, a one-time payment equal to the product of (a) the applicable Milestone Payment and (b) the number of CVRs held by such Holder as reflected on the CVR Register as of the close of business on the date of the applicable Milestone Achievement Notice.

“Milestone Payment Date” means each of the Milestone One Payment Date or Milestone Two Payment Date, as the context requires. For clarity, the plural form “Milestone Payment Dates” shall mean both the Milestone One Payment Date and the Milestone Two Payment Date, collectively.

“Milestone One” means the dosing of the fifth patient in the first Phase 2b Study or the first Phase 3 Study (whichever occurs first) for the Product in any indication.

“Milestone One Payment” means an amount per CVR equal to \$2.00, which shall become payable upon the achievement of Milestone One.

“Milestone One Payment Date” means the date that is selected by Parent not more than ten (10) Business Days following the end of the quarter in which the applicable Milestone Payment Amounts can be determined following the occurrence of Milestone One.

“Milestone One Period” means the period commencing as of the Effective Time and ending on December 31, 2028.

“Milestone Period” means each of the Milestone One Period or the Milestone Two Period, as the context requires.

“Milestone Two” means receipt from the FDA by Parent or its Affiliates (including the Surviving Corporation) or their (sub)licensees of Regulatory Approval for the Product.

“Milestone Two Payment” means an amount per CVR equal to \$4.00, which shall become payable upon the achievement of Milestone Two.

“Milestone Two Payment Date” means the date that is selected by Parent not more than ten (10) Business Days following the end of the quarter in which the applicable Milestone Payment Amounts can be determined following the occurrence of Milestone Two.

“Milestone Two Period” means the period commencing as of the Effective Time and ending on June 30, 2032.

“Officer’s Certificate” means a certificate signed by the chief executive officer, chief financial officer, any vice president, the controller, the treasurer or the secretary, in each case of Parent, in his or her capacity as such an officer (and not in any individual capacity), and delivered to the Rights Agent or any other Person authorized to act on behalf of Parent.

“Opinion of Counsel” means a written opinion of counsel, who may be counsel for Parent or its Subsidiaries and who shall be reasonably acceptable to the Rights Agent.

“Party” shall mean the Rights Agent and Parent.

“Permitted Transfer” means a transfer of a CVR: (i) upon the death of a Holder by will or intestacy, (ii) by instrument to an *inter vivos* or testamentary trust in which the CVRs are to be passed to beneficiaries upon the death of the trustee, (iii) pursuant to a court order, (iv) by operation of law (including by consolidation or merger) or without consideration in connection

with the dissolution, liquidation or termination of any corporation, limited liability company, partnership or other entity, (v) in the case of CVRs payable to a nominee, from a nominee to a beneficial owner (and, if applicable, through an intermediary) or from such nominee to another nominee for the same beneficial owner, in each case to the extent allowable by DTC, or (vi) as permitted by [Section 2.7](#).

“[Phase 2b Study](#)” means a human clinical trial of the Product that is: (i) generally consistent with 21 C.F.R. § 312.21(b) (or its successor regulation or the non-U.S. equivalent thereof), and (ii) prospectively designed to generate sufficient data for the feasibility, safety, dose ranging and efficacy of the Product to either (a) enable or commence a Phase 3 Study, or (b) enable or commence a Registrational Study for submission of an application for Regulatory Approval for the Product (e.g., a phase 2a/2b study). For clarity, a Phase 2b Study includes (A) the second portion of a human clinical trial of the Product that is designed to satisfy the requirements of 21 C.F.R. 312.21(b) (or its successor regulation or the non-U.S. equivalent thereof), or (B) the first portion of a human clinical trial of the Product that is designed to satisfy the requirements of 21 C.F.R. 312.21(b) (or its successor regulation or the non-U.S. equivalent thereof), that in each case of (A) and (B) is expected to be subsequently progressed to (1) satisfy the requirements of 21 C.F.R. 312.21(c) (or its successor regulation or the non-U.S. equivalent thereof) (e.g., a phase 2/3 study or phase 2b/3 study) or (2) enable or commence a Registrational Study for submission of an application for Regulatory Approval for the Product.

“[Phase 3 Study](#)” means a human clinical trial of the Product that is generally consistent with 21 C.F.R. § 312.21(c) (or its successor regulation or the non-U.S. equivalent thereof).

“[Product](#)” means the Company’s potent and selective wild-type KIT inhibitor, a development candidate which as of the Effective Time is referred to as BLU-808 and is being developed for the treatment of mast cell disorders, including allergic asthma, allergic rhinoconjunctivitis, mast cell activation syndrome and chronic inducible and spontaneous urticaria.

“[Registrational Study](#)” means a human clinical trial of the Product that is intended to establish that a product is safe and efficacious for its intended use in the target population, and to determine warnings, precautions, and adverse reactions that may be associated with such pharmaceutical product in the dosage range to be prescribed, which clinical trial is a registration trial intended to enable submission of an application for Regulatory Approval for the Product and is generally consistent with 21 C.F.R. § 312.21(c) or 21 C.F.R. Part 314 Subpart H (or their successor regulations or the non-U.S. equivalents thereof).

“[Regulatory Approval](#)” means approval by the FDA of a New Drug Application (as more fully described in 21 CFR § 314.50 of the FD&C Act and any applicable regulations promulgated thereunder by the FDA), that is necessary for the commercial marketing and sale of the Product in the United States of America (the “[U.S.](#)”) for any indication, including any accelerated approval.

“Rights Agent” means the Rights Agent named in the preamble of this Agreement, until a successor Rights Agent becomes such pursuant to the applicable provisions of this Agreement, and thereafter “Rights Agent” shall mean such successor Rights Agent.

“Significant Pharmaceutical Company” means a company: (i) which, together with its Affiliates, has substantial capabilities and experience in the development, manufacture, distribution and commercialization of pharmaceutical products for human use, (ii) which, together with its Affiliates, has development, regulatory and scientific infrastructure relevant to the Product that is at least reasonably comparable to that of Parent and its Affiliates, and (iii) that, in its most recent fiscal year completed prior to the close of the transaction pursuant to which such company obtained global rights to the Product, was one of the top thirty (30) pharmaceutical companies, as determined based on worldwide annual revenue.

“Specified Holders” means, at the time of determination, the Holders of outstanding CVRs as set forth in the CVR Register who were members of the Company Board immediately prior to the Effective Time or such other Person (if any) that is subsequently approved by the Acting Holders, whether evidenced in writing or pursuant to a vote taken at a meeting of at least 35% of the outstanding CVRs as set forth in the CVR Register.

“Tax” or “Taxes” means all U.S. federal, state, local or non-U.S. taxes, governmental fees, levies, duties, tariffs, imposts, and other similar charges and assessments, in each case, in the nature of a tax, including any income, alternative or add-on minimum, gross income, estimated, gross receipts, net worth, sales, use, ad valorem, value added, transfer, franchise, capital stock, profits, license, registration, withholding, payroll, social security (or similar, including FICA), employment, unemployment, disability, excise, severance, stamp, occupation, premium, property (real, tangible or intangible), or other tax, governmental fee or other like assessment or charge, including any interest, penalty, or addition thereto.

Section 1.2 Additional Definitions. For purposes of this Agreement, each of the following terms shall have the meaning specified in the Section set forth opposite to such term:

<u>Term</u>	<u>Section</u>
\$	1.3(c)
Agreement	Preamble
Assignee	6.10
Assignment Transaction Acquiror	4.3(a)
Common Shares	Recitals
Capitalization Schedule	2.3(b)
Company	Recitals
CVR	Preamble
CVR Register	2.3(b)
Delaware Law	6.4(a)
Dollars	1.3(c)
DTC	2.3(b)
Funds	3.3
IRS	2.4(e)
Losses	3.2(h)

Merger	Recitals
Merger Agreement	Recitals
Merger Sub	Recitals
Milestone One Achievement Notice	2.4(a)
Milestone Payment	Recitals
Milestone Two Achievement Notice	2.4(b)
Offer	Recitals
Parent	Preamble
Rights Agent	Preamble
Surviving Corporation	Recitals
Ultimate Parent	Recitals

Section 1.3 Other Definitional Provisions. Unless the context expressly otherwise requires:

- (a) the words “hereof,” “hereto,” “herein,” and “hereunder,” and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;
- (b) the terms defined in the singular have a comparable meaning when used in the plural, and vice versa;
- (c) the terms “Dollars” and “\$” mean U.S. Dollars;
- (d) references herein to a specific Article, Section, or Annex shall refer, respectively, to Articles and Sections of, and Annexes to, this Agreement;
- (e) wherever the word “include,” “includes,” or “including” is used in this Agreement, it shall be deemed to be followed by the words “without limitation”;
- (f) the term “or” will not be deemed to be exclusive;
- (g) references herein to any gender include the other gender; and
- (h) any Law defined or referred to herein will refer to such Law as amended and the rules and regulations promulgated thereunder.

ARTICLE II
CONTINGENT VALUE RIGHTS

Section 2.1 CVRs. Notwithstanding anything to the contrary, this Agreement shall only become effective as of, and contingent upon, the Acceptance Time and shall be void *ab initio* and of no effect upon the valid termination of the Merger Agreement. The CVRs represent the contractual rights of the Holders to receive contingent cash payments pursuant to the Merger Agreement and this Agreement. The initial Holders shall be the (i) holders of Common Shares accepted for purchase in the Offer pursuant to Article I of the Merger Agreement, (ii) holders of Common Shares converted into the right to receive the Merger Consideration pursuant to

Article III of the Merger Agreement and (iii) Equity Award Holders whose Company Equity Awards are converted into the right to receive the Merger Consideration pursuant to Article III of the Merger Agreement. A list of the initial Holders shall be furnished to the Rights Agent by or on behalf of Parent in accordance with Section 4.1 hereof.

Section 2.2 Nontransferable. The CVRs may not be sold, assigned, transferred, pledged, encumbered or in any other manner transferred or disposed of, in whole or in part, other than through a Permitted Transfer. Any attempted sale, assignment, transfer, pledge, encumbrance or disposition of the CVRs, in whole or in part, that is not a Permitted Transfer, will be null and void *ab initio* and of no effect. The CVRs will not be listed on any day quotation system or traded on any day securities exchange.

Section 2.3 No Certificate; Registration; Registration of Transfer; Change of Address.

(a) The CVRs will be issued in book-entry form only and will not be evidenced by a certificate or other instrument.

(b) The Rights Agent shall keep a register (the “CVR Register”) for the purpose of (i) identifying the Holders of the CVRs and (ii) registering CVRs and Permitted Transfers thereof. The CVRs shall initially, (x) in the case of the Holders (other than Equity Award Holders) be registered in the names and addresses of the respective holders as set forth in the form Parent furnishes or causes to be furnished to the Rights Agent pursuant to Section 4.1, and in a denomination equal to the number of Common Shares converted into the right to receive the Offer Consideration or the Merger Consideration (as applicable) that were held by such Holder as of immediately prior to the Acceptance Time or the Effective Time (as applicable), and (y) in the case of the Equity Award Holders, be registered in the name and address of such Equity Award Holder, as applicable, and in a denomination equal to the number of Common Shares subject to the Company Equity Awards, as applicable, held by such Equity Award Holder immediately prior to the Effective Time, in each case as set forth in a schedule delivered by the Company to Parent (the “Capitalization Schedule”). The Rights Agent will have no responsibility whatsoever directly to the street name holders or Depository Trust Company (“DTC”) participants with respect to transfers of CVRs. With respect to any payments to be made under Section 2.4, the Rights Agent will accomplish the payment to any former street name holders of the Common Shares sending a lump sum payment to DTC. The Rights Agent will have no responsibilities whatsoever with regard to the distribution of payments by DTC to such street name holders. In the case of an Equity Award Holder, the CVRs held by such Equity Award Holder in respect of their Company Equity Awards shall be registered and tracked separately from those CVRs held by such Equity Award Holder in respect of Common Shares held by such Holder immediately prior to the Effective Time. The Rights Agent hereby acknowledges the restrictions on transfer contained in Section 2.2 and agrees not to register a transfer which does not comply with Section 2.2.

(c) Subject to the restrictions on transferability set forth in Section 2.2, every request to transfer a CVR must be made in writing and accompanied by a written instrument of transfer and other documentation reasonably requested by the Rights Agent in form reasonably satisfactory to the Rights Agent pursuant to its customary policies and guidelines, which may include a guaranty of signature by an “eligible guarantor institution” that is a member or participant in the Securities Transfer Agents Medallion Program, duly executed by the Holder thereof, the

Holder's attorney duly authorized in writing, the Holder's personal representative or the Holder's survivor, as applicable, and setting forth in reasonable detail the circumstances relating to the transfer. Upon receipt of such written notice, the Rights Agent shall, subject to its reasonable determination that the transfer instrument is in proper form and the transfer otherwise complies with the other terms and conditions of this Agreement (including the provisions of Section 2.2), notify Parent that it has received such written notice and register the transfer of such CVR in the CVR Register. Any transfer of CVRs will be without charge (other than the cost of any Tax) to the applicable Holder. The Rights Agent shall have no duty or obligation to take any action under any section of this Agreement that requires the payment by a Holder of a CVR of applicable Taxes or charges unless and until the Rights Agent is satisfied that all such Taxes or charges have been paid. All duly transferred CVRs registered in the CVR Register shall be the valid obligations of Parent and shall entitle the transferee to the same benefits and rights under this Agreement as those held immediately prior to the transfer by the transferor. No transfer of a CVR shall be valid until registered in the CVR Register in accordance with this Agreement.

(d) A Holder may make a written request to the Rights Agent to change such Holder's address of record in the CVR Register. The written request must be duly executed by the Holder. Upon receipt of such written request, the Rights Agent is hereby authorized to, and shall promptly, record the change of address in the CVR Register.

Section 2.4 Payment Procedures.

(a) If Milestone One is achieved at any time prior to the expiration of the Milestone One Period, then, at least ten (10) Business Days prior to the Milestone One Payment Date, Parent will deliver or cause to be delivered to the Rights Agent a written notice (the "Milestone One Achievement Notice") certifying the date of the satisfaction of Milestone One and that each Holder is entitled to receive the applicable Milestone Payment Amount applicable to such Holder as a one-time cash payment. Following the delivery of the Milestone One Achievement Notice, Parent will deliver or cause to be delivered to the Rights Agent: (i) instructions to solicit Tax forms or other information required to properly make Tax deductions or withholdings in accordance with Section 2.4(e), (ii) any letter of instruction reasonably required by the Rights Agent and requested by the Rights Agent at least five (5) Business Days prior to the Milestone One Payment Date, and (iii) at least one (1) Business Day prior to the Milestone One Payment Date, cash, by wire transfer of immediately available funds to an account designated by the Rights Agent, in an amount equal to the aggregate applicable Milestone Payment Amounts due to all Holders pursuant to Section 4.2 other than Equity Award Holders (with respect to which any such amounts payable to Equity Award Holders shall be retained by Parent for payment pursuant to Section 2.4(d)). For the avoidance of doubt, (A) the Milestone One Payment shall only be paid once, if at all, subject to the achievement of Milestone One in accordance with this Agreement and (B) the Milestone One Payment shall not become payable unless Milestone One has been achieved prior to the expiration of the Milestone One Period.

(b) If Milestone Two is achieved at any time prior to the expiration of the Milestone Two Period, then, at least ten (10) Business Days prior to the Milestone Two Payment Date, Parent will deliver or cause to be delivered to the Rights Agent a written notice (the "Milestone Two Achievement Notice") certifying the date of the satisfaction of Milestone Two and that each Holder is entitled to receive the applicable Milestone Payment Amount applicable

to such Holder as a one-time cash payment. Following the delivery of the Milestone Two Achievement Notice, Parent will deliver or cause to be delivered to the Rights Agent: (i) instructions to solicit Tax forms or other information required to properly make Tax deductions or withholdings in accordance with Section 2.4(e), (ii) any letter of instruction reasonably required by the Rights Agent and requested by the Rights Agent at least five (5) Business Days prior to the Milestone Two Payment Date, and (iii) at least one (1) Business Day prior to the Milestone Two Payment Date, cash, by wire transfer of immediately available funds to an account designated by the Rights Agent, in an amount equal to the aggregate applicable Milestone Payment Amounts due to all Holders pursuant to Section 4.2 other than Equity Award Holders (with respect to which any such amounts payable to Equity Award Holders shall be retained by Parent for payment pursuant to Section 2.4(d)). For the avoidance of doubt, (A) the Milestone Two Payment shall only be paid once, if at all, subject to the achievement of Milestone Two in accordance with this Agreement and (B) the Milestone Two Payment shall not become payable unless Milestone Two has been achieved prior to the expiration of the Milestone Two Period.

(c) The Rights Agent will promptly, and in any event within five (5) Business Days of receipt of the applicable Milestone Achievement Notice and any letter of instruction reasonably required by the Rights Agent, send each Holder at its registered address a copy of the applicable Milestone Achievement Notice and pay the applicable Milestone Payment Amount, subject to any amounts deducted or withheld pursuant to Section 2.4(e), to each Holder that is not an Equity Award Holder (i) by check mailed to the address of such Holder as reflected in the CVR Register as of the close of business on the date of the applicable Milestone Achievement Notice or (ii) with respect to any such Holder that is due an aggregate amount in excess of \$100,000 and has provided the Rights Agent with wiring instructions, by wire transfer of immediately available funds to the account designated in such instruction; provided, that any such wire instructions shall include an acknowledgment by the Holder that a wire fee of \$50 will be subtracted from the amount paid to such Holder.

(d)

(i) Except as otherwise provided in Section 2.4(d)(ii), with respect to a Milestone Payment Amount that is payable to an Equity Award Holder related to CVRs issued in respect of Company Equity Awards, Parent shall, or shall cause the Surviving Corporation or an Affiliate thereof to, pay, on the Surviving Corporation's or an Affiliate's next regularly scheduled payroll date following the applicable Milestone Payment Date (but in no event later than ten (10) Business Days after the applicable Milestone Payment Date), the aggregate applicable Milestone Payment Amount (less applicable withholding Taxes pursuant to Section 2.4(e)) due to each Equity Award Holder (whether or not employed by Parent or any of its Affiliates as of such Milestone Payment Date).

(ii) Notwithstanding any provision of this Agreement to the contrary, if a Milestone Payment Amount is payable to an Equity Award Holder with respect to a corresponding Converted Stock Option, Converted RSU or Converted PSU which remains unvested on an applicable Milestone Payment Date, the applicable Milestone Payment shall not be paid on such Milestone Payment Date, but instead the aggregate applicable Milestone Payment Amount (less applicable withholding Taxes pursuant to Section 2.4(e)) shall be payable on the Surviving Corporation's or an Affiliate's next regularly scheduled

payroll date following the date on which such Converted Stock Option, Converted RSU or Converted PSU vests in accordance with its terms as provided for in the Merger Agreement (but in no event later than ten (10) Business Days after the applicable vesting date and regardless of whether such Equity Award Holder is employed by Parent or any of its Affiliates as of such time). For the avoidance of doubt, in no event shall a Milestone Payment with respect to a Converted Stock Option, Converted RSU or Converted PSU be made to an Equity Award Holder unless and until the corresponding Converted Stock Option, Converted RSU or Converted PSU has vested in accordance with its terms as provided for in the Merger Agreement.

(iii) If any such payment in accordance with this Section 2.4(d) cannot be made through the applicable payroll system or payroll provider or by the Paying Agent, then the Surviving Corporation will issue a check for such payment to such Equity Award Holder (less applicable withholding Taxes pursuant to Section 2.4(e)), which check will be sent by overnight courier to the most recent address on the Surviving Corporation's personnel records for such Equity Award Holder as soon as reasonably practicable following the applicable payment date determined in accordance with Section 2.4(d)(i) and Section 2.4(d)(ii).

(iv) For the avoidance of doubt, in the event an Equity Award Holder also received CVRs in respect of Common Shares held immediately prior to the Acceptance Time or Effective Time (as applicable), such CVRs in respect of Common Shares are not subject to the provisions of this Agreement relating to CVRs issued in respect of the Company Equity Awards.

(e) Each of the Rights Agent, Parent, the Surviving Corporation and their respective Affiliates shall be entitled to deduct and withhold from any cash amounts payable pursuant to this Agreement such amounts as it is required to deduct and withhold by any applicable Tax Laws; provided, that with respect to Equity Award Holders, any such withholding may be made, or caused to be made, by Parent through the Surviving Corporation's or its Affiliates' payroll system or any successor payroll system. Prior to making any such Tax deductions or withholdings or causing any such Tax deductions or withholdings to be made with respect to any Holder (other than an Equity Award Holder, in its capacity as such), the applicable withholding agent shall, to the extent practicable, timely provide notice to the Holder of such potential withholding and, if applicable, a reasonable opportunity for the Holder to provide any necessary tax forms (Internal Revenue Service ("IRS") Form W-9s or IRS Form W-8s) or other information in order to avoid or reduce such withholding amounts if such forms or information were not solicited pursuant to Section 2.4(a); provided, however, that the time period for payment of a Milestone Payment by the Rights Agent set forth in this Section 2.4 shall be extended by a period equal to any delay caused by the Holder providing such forms. Any amounts deducted or withheld and timely remitted to the appropriate Governmental Authority shall be treated for all purposes under this Agreement and the Merger Agreement as having been paid to the Person to whom such amounts would otherwise have been paid. Parent shall deliver (or shall cause the Rights Agent, Surviving Corporation or its applicable Affiliate to deliver) to the Person with respect to whom such withholding is made an IRS Form 1099 or other reasonably acceptable evidence of such deduction or withholding.

(f) Any portion of the aggregate applicable Milestone Payment Amount that remains undistributed to the Holders on the date that is twelve (12) months after the date of the applicable Milestone Achievement Notice shall be delivered by the Rights Agent to Parent and any Holder shall thereafter look only to Parent for payment of such Holder's Milestone Payment Amount, without interest, but such Holder shall have no greater rights against Parent than those accorded to general unsecured creditors of Parent under applicable Laws.

(g) None of Parent, the Rights Agent or any of their respective Affiliates shall be liable to any Person in respect of the Milestone Payment Amounts delivered to a public official in compliance with any applicable state, federal or other abandoned property, escheat or similar Law. If, despite Parent's and/or the Rights Agent's commercially reasonable efforts to deliver a Milestone Payment Amount to the applicable Holder, such Milestone Payment Amount has not been paid prior to the date on which such Milestone Payment Amount would otherwise escheat to or become the property of any Governmental Authority, any such Milestone Payment Amount shall, to the extent permitted by applicable Laws, immediately prior to such time become the property of Parent, free and clear of all claims or interest of any Person previously entitled thereto. In addition to and not in limitation of any other indemnity obligation herein, Parent agrees to indemnify and hold harmless the Rights Agent with respect to any liability, penalty, cost or expense the Rights Agent may incur or be subject to in connection with transferring such property to Parent.

(h) Except to the extent any portion of a Milestone Payment Amount is required to be treated as imputed interest pursuant to applicable Laws, the Parties hereto intend to treat Milestone Payment Amounts made with respect to CVRs issued in exchange for Common Shares pursuant to the Merger Agreement for U.S. federal and applicable state and local income Tax purposes as additional consideration. Parent and the Surviving Corporation shall report imputed interest on the CVRs as required by applicable Laws.

(i) The Parties intend, to the extent consistent with applicable Laws, to treat the payments from the CVRs received with respect to the Company Equity Awards for all U.S. federal and applicable state and local income Tax purposes as compensation payments (and not to treat the issuance of the CVR to the Equity Award Holder as a payment itself). For the avoidance of doubt, each Milestone Payment Amount payable to an Equity Award Holder is intended to constitute transaction-based compensation for purposes of Treasury Regulation § 1.409A-3(i)(5)(iv) or shall otherwise be paid in compliance with or under an alternative exemption from Section 409A of the Code. Without limiting the foregoing, the parties intend that each CVR issued on an Equity Award Holder is exempt from or in compliance with Section 409A of the Code, and this Agreement shall be interpreted and administered in accordance therewith.

Section 2.5 No Voting, Dividends or Interest; No Equity or Ownership Interest in Parent. Nothing contained in this Agreement shall be construed as conferring upon any Holder, by virtue of being a Holder of a CVR, the right to receive dividends or the right to vote or to consent or to receive notice as stockholders in respect of the meetings of stockholders or the election of directors of Parent or any constituent company to the Merger or any of their respective Subsidiaries or Affiliates or any other matter, or any other rights of any kind or nature whatsoever as a stockholder of Parent or in any constituent company to the Merger or any of their respective Subsidiaries or Affiliates, either at law or in equity. The CVRs shall not represent any equity or ownership interest in Parent or in any constituent company to the Merger or any of their respective Subsidiaries or Affiliates. The rights of a Holder in respect of the CVRs are limited to those specifically expressed in this Agreement.

Section 2.6 Enforcement of Rights of Holders. Any actions seeking the enforcement of the rights of Holders hereunder may be brought by the Acting Holders.

Section 2.7 Ability to Abandon CVR. A Holder may, at any time and at such Holder's option, abandon all of such Holder's remaining rights in such Holder's CVRs, by transferring such CVRs to Parent or any of its Affiliates without consideration therefor, which a Holder may effect by delivery of a written notice of such abandonment to Parent and the Rights Agent. Nothing in this Agreement shall prohibit Parent or any of its Affiliates from offering to acquire or acquiring any CVRs for consideration from the Holders, in private transactions or otherwise, in its sole discretion. Any CVRs acquired by Parent or any of its Affiliates shall be automatically deemed extinguished and no longer outstanding for purposes of the definition of "Acting Holders", Article V and Section 6.3.

ARTICLE III

THE RIGHTS AGENT

Section 3.1 Certain Duties and Responsibilities. Parent hereby appoints the Rights Agent to act as rights agent for Parent in accordance with the express terms and conditions set forth in this Agreement (and no implied terms and conditions), and the Rights Agent hereby accepts such appointment. The Rights Agent shall not have any liability for any actions taken, suffered or omitted to be taken in connection with this Agreement, except to the extent of its gross negligence, bad faith, willful or intentional misconduct or willful breach (each as determined by a final non-appealable judgment of a court of competent jurisdiction). The Rights Agent shall not have any duty or responsibility in the case of the receipt of any written demand from any Holders with respect to any action, default or breach by Parent, including, without limiting the generality of the foregoing, any duty or responsibility to initiate or attempt to initiate any Actions or proceedings at law or otherwise or to make any demand upon Parent. All Parties shall be entitled to rely on any action by the Rights Agent as if such action is an action of the Holders, unless the Acting Holders have elected to take such action pursuant to Section 6.7.

Section 3.2 Certain Rights of the Rights Agent. The Rights Agent undertakes to perform such duties and only such duties as are specifically set forth in this Agreement, and no implied covenants or obligations shall be read into this Agreement against the Rights Agent. In addition:

(a) the Rights Agent may rely and shall be protected and held harmless by Parent in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order or other paper or document believed by it in good faith to be genuine and to have been signed or presented by the proper Party or Parties;

(b) whenever the Rights Agent shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Rights Agent may request and rely upon an Officer's Certificate, which certificate shall be full authorization and protection to the Rights Agent, and the Rights Agent shall, in the absence of willful or intentional misconduct, bad faith or gross negligence on its part, incur no liability and be held harmless by Parent for or in respect of any action taken, suffered or omitted to be taken by it under the provisions of this Agreement in good faith reliance upon such Officer's Certificate;

(c) the Rights Agent may engage and consult with counsel of its selection and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection for the Rights Agent, and the Rights Agent shall be held harmless by Parent in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(d) the permissive rights of the Rights Agent to do things enumerated in this Agreement shall not be construed as a duty;

(e) the Rights Agent shall not be required to give any note or surety in respect of the execution of such powers or otherwise in respect of the CVRs;

(f) the Rights Agent shall not be liable for or by reason of, and shall be held harmless by Parent with respect to, any of the statements of fact or recitals contained in this Agreement or be required to verify the same, but all such statements and recitals are and shall be deemed to have been made by Parent only;

(g) the Rights Agent shall have no liability and shall be held harmless by Parent in respect of the validity of this Agreement and the execution and delivery hereof (except the due execution and delivery hereof by the Rights Agent and the enforceability of this Agreement against the Rights Agent assuming the due execution and delivery hereof by Parent), nor shall it be responsible for any breach by Parent of any covenant or condition contained in this Agreement;

(h) Parent agrees to indemnify the Rights Agent for, and hold the Rights Agent harmless against, any loss, liability, damage, judgment, fine, penalty, claim, demand, suit or expense (including the reasonable expenses and counsel fees and other disbursements) (collectively, "Losses") arising out of or in connection with the Rights Agent's duties under this Agreement, including the reasonable and documented out-of-pocket costs and expenses of defending the Rights Agent against any such Losses, unless such Losses have been determined by a final non-appealable judgment of a court of competent jurisdiction to be a result of Rights Agent's gross negligence, bad faith, willful or intentional misconduct or willful breach;

(i) the Rights Agent shall not be liable for special, punitive, indirect, consequential or incidental losses or damages of any kind whatsoever (including, but not limited to, lost profits) arising under any provision of this Agreement, even if the Rights Agent has been advised of the likelihood of such loss or damage, in the absence of gross negligence, bad faith or willful or intentional misconduct on its part (each as determined by a final non-appealable judgment of a court of competent jurisdiction);

(j) Parent agrees (i) to pay the fees and expenses of the Rights Agent in connection with this Agreement as agreed upon in writing by the Rights Agent and Parent on or prior to the Effective Time, and (ii) to reimburse the Rights Agent for (x) all Taxes other than (A) withholding Taxes owed by the Holders and (B) Taxes imposed on or measured by the Rights Agent's net income and franchise or similar Taxes imposed on it (in lieu of net income Taxes) and (y) governmental charges, reasonable out-of-pocket expenses and other out-of-pocket charges of any kind and nature incurred by the Rights Agent in the execution of this Agreement (other than Taxes). The Rights Agent shall also be entitled to reimbursement from Parent for all reasonable and documented necessary out-of-pocket expenses paid or incurred by it in connection with the administration by the Rights Agent of its duties hereunder;

(k) no provision of this Agreement shall require the Rights Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of its rights if there shall be reasonable grounds for believing that repayment of such funds or adequate indemnification against such risk or liability is not reasonably assured to it;

(l) other than for guarantees of signature as provided in Section 2.3(c), no Holder shall be obligated to indemnify the Rights Agent for, or hold the Rights Agent harmless against, any loss, liability, claim, demand, suit or expense arising out of or in connection with the Rights Agent's duties under this Agreement or to pay or reimburse the Rights Agent for any fees, costs or expenses incurred by the Rights Agent in connection with this Agreement or the administration of its duties hereunder, and the Rights Agent shall not be entitled to deduct any amount from the Milestone Payment Amount in any circumstance except as provided in Section 2.4(e);

(m) anything to the contrary in this Agreement notwithstanding, the aggregate liability of the Rights Agent arising in connection with this Agreement, whether in contract, or in tort, or otherwise, is limited to, and shall not exceed, the aggregate amount of fees and charges (but not reimbursed expenses) paid or payable hereunder by Parent to the Rights Agent during the twelve (12) month period immediately preceding the event for which recovery from the Rights Agent is being sought;

(n) the Rights Agent may exercise any of the rights or powers hereby vested in it or perform any duty hereunder either itself (through its directors, officers and employees) or by or through its attorneys or agents, and the Rights Agent shall not be answerable or accountable for any act, default, neglect or misconduct of any such attorneys or agents, absent gross negligence, bad faith or willful or intentional misconduct (each as determined by a final non-appealable judgment of a court of competent jurisdiction) in the selection and continued employment thereof;

(o) subject to applicable Law, nothing herein shall preclude the Rights Agent from acting in any other capacity for Parent or for any other Person; and

(p) The provisions of Section 2.4(g), Section 3.1, and this Section 3.2 shall survive the termination of this Agreement and the resignation, replacement or removal of the Rights Agent.

Section 3.3 Funds Received. All funds received by the Rights Agent under this Agreement that are to be distributed or applied by the Rights Agent in the performance of services hereunder (the “Funds”) shall be held by the Rights Agent as agent for Parent and deposited in one or more bank accounts to be maintained by the Rights Agent in its name as agent for Parent. Until paid pursuant to the terms of this Agreement, the Rights Agent will hold the Funds through such accounts in: deposit accounts of commercial banks with Tier 1 capital exceeding \$1 billion or with an average rating above A or equivalent by S&P (LT Local Issuer Credit Rating), Moody’s (Long Term Rating) and Fitch Ratings, Inc. (LT Issuer Default Rating) (each as reported by Bloomberg Finance L.P.). The Rights Agent shall have no responsibility or liability for any diminution of the Funds that may result from any deposit made by the Rights Agent in accordance with this Section 3.3, including any losses resulting from a default by any bank, financial institution or other third party. The Rights Agent may from time to time receive interest, dividends or other earnings in connection with such deposits. The Rights Agent shall not be obligated to pay such interest, dividends or earnings to Parent, any Holder or any other Party, other than as part of any repayment to Parent in accordance with Section 2.4(f).

Section 3.4 Resignation and Removal; Appointment of Successor.

(a) The Rights Agent may resign at any time by giving written notice thereof to Parent specifying a date when such resignation shall take effect, which notice shall be sent at least sixty (60) days prior to the date so specified, but in no event shall such resignation become effective until a successor Rights Agent has been appointed. Parent has the right to remove the Rights Agent at any time by specifying a date when such removal shall take effect, but no such removal shall become effective until a successor Rights Agent has been appointed. Notice of such removal shall be given by Parent to the Rights Agent, which notice shall be sent at least sixty (60) days prior to the date so specified.

(b) If the Rights Agent provides notice of its intent to resign, is removed or becomes incapable of acting, Parent shall, as soon as is reasonably possible, appoint a qualified successor Rights Agent who shall be a stock transfer agent of national reputation or the corporate trust department of a commercial bank. Notwithstanding the foregoing, if Parent shall fail to make such appointment within a period of sixty (60) days after giving notice of such removal or after it has been notified in writing of such resignation or incapacity by the resigning or incapacitated Rights Agent, then the incumbent Rights Agent may apply to any court of competent jurisdiction for the appointment of a new Rights Agent. The successor Rights Agent so appointed shall, forthwith upon its acceptance of such appointment in accordance with Section 3.5, become the successor Rights Agent.

(c) Parent shall give notice of each resignation and each removal of a Rights Agent and each appointment of a successor Rights Agent through the facilities of DTC in accordance with DTC’s procedures and/or by mailing written notice of such event by first-class mail to the Holders as their names and addresses appear in the CVR Register. Each notice shall include the name and address of the successor Rights Agent. If Parent fails to send such notice within ten (10) Business Days after acceptance of appointment by a successor Rights Agent, the successor Rights Agent shall cause the notice to be mailed at the expense of Parent.

(d) The Rights Agent will cooperate with Parent and any successor Rights Agent in connection with the transition of the duties and responsibilities of the Rights Agent to the successor Rights Agent, including transferring the CVR Register to the successor Rights Agent.

Section 3.5 Acceptance of Appointment by Successor. Every successor Rights Agent appointed hereunder shall, at or prior to such appointment, execute, acknowledge and deliver to Parent and to the retiring Rights Agent an instrument accepting such appointment and a counterpart of this Agreement, and thereupon such successor Rights Agent, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Rights Agent. On request of Parent or the successor Rights Agent, the retiring Rights Agent shall execute and deliver an instrument transferring to the successor Rights Agent all the rights, powers, duties and trusts of the retiring Rights Agent.

ARTICLE IV COVENANTS

Section 4.1 List of Holders. Parent shall furnish or cause to be furnished to the Rights Agent, promptly after the Effective Time and in no event later than ten (10) Business Days following the Effective Time, (i) in such form as Parent receives from the Surviving Corporation's transfer agent (or other agent performing similar services for the Surviving Corporation), the names and addresses of the Holders (other than Equity Award Holders) and, (ii) with respect to Equity Award Holders, in such form as set forth in the Capitalization Schedule. The Rights Agent (y) shall not share any such information with any Person without Parent's consent, not to be unreasonably withheld, and (z) shall be subject to any confidentiality obligations therein.

Section 4.2 Payment of Milestone Payment. Parent will duly deposit or cause to be deposited with the Rights Agent, for payment to the Holders, when payable in accordance with the terms of this Agreement, the applicable Milestone Payment Amount to be made to each Holder in accordance with Section 2.4(a) hereof (other than Equity Award Holders, in respect of which the applicable Milestone Payment Amount shall be paid in accordance with Section 2.4(d) hereof). Such amounts shall be considered paid on the applicable Milestone Payment Date if on such date the Rights Agent has received in accordance with this Agreement money sufficient to pay all such amounts then due. If a Milestone has not been achieved prior to the expiration of the applicable Milestone Period, then neither Parent nor any of its Affiliates will be required to make any payment to the Rights Agent or the Holders pursuant to this Agreement in respect of such Milestone.

Section 4.3 Assignment Transactions; Change in Control.

(a) During the Milestone Period, Parent shall not, and shall cause its Affiliates, including the Surviving Corporation, not to, consummate any Assignment Transaction involving development, regulatory or commercialization rights to the Product in the U.S. or the obligations set forth in Section 4.4 of this Agreement are transferred other than to a controlled Affiliate of Parent, unless (i) the acquiring Person (each such Person, an "Assignment Transaction Acquiror") is a Significant Pharmaceutical Company, and (ii) Parent has delivered to the Rights Agent an Officer's Certificate stating that such condition precedent has been complied with in connection with such Assignment Transaction. In the event of the consummation of an Assignment Transaction permitted by this Section 4.3(a) in which the Assignee assumes all of Parent's obligations hereunder, Parent may elect to be released from any and all obligations hereunder only if the Assignment Transaction Acquiror in connection with such an Assignment Transaction expressly assumes, by an assumption agreement, executed and delivered to the Rights Agent, in

form attached as Annex A, the due and punctual payment of the Milestone Payments if and when payable in accordance with the terms of this Agreement, and the performance or observance of every covenant of this Agreement not yet performed or observed on the part of Parent to be performed or observed.

(b) Notwithstanding Section 4.3(a), Parent may, in its sole discretion and without the consent of any other party, consummate any Change in Control; provided, that, solely in the event that the obligations set forth in this Agreement would not continue to be obligations of Parent, or would not have been assumed by operation of law, Parent will reconfirm its obligations, duties and covenants under this Agreement and will cause the Person acquiring Parent to assume Parent's obligations, duties and covenants under this Agreement. No later than forty-five (45) days following the consummation of any such Change in Control, Parent will deliver to the Rights Agent an Officer's Certificate, stating that such Change in Control complies with this Section 4.3(b).

Section 4.4 Books and Records. Parent shall, and shall cause its Subsidiaries to, keep records in sufficient detail to enable the Holders to determine compliance with the terms of this Agreement, including the amounts payable hereunder.

Section 4.5 Diligent Efforts. During each Milestone Period, Parent (and its successors and assigns) shall, and shall cause its (and their) Subsidiaries and Affiliates to, use Diligent Efforts to achieve the applicable Milestone prior to the end of the applicable Milestone Period. Neither Parent nor any of its Affiliates shall take any action, or fail to take any action, whose primary purpose is to avoid the payment of the applicable Milestone Payment. For the avoidance of doubt, Parent has no obligation to achieve any Milestone and the parties acknowledge that the use of Diligent Efforts does not guarantee that Parent will achieve the Milestones at all or by a specific date.

Section 4.6 Records and Written Updates. Parent shall, and shall cause its Affiliates and any licensees or sublicensees of the rights to the Product to, keep true, complete and accurate records in sufficient detail to enable the Specified Holders and their consultants or professional advisors to document the achievement of each Milestone and the payment of the aggregate applicable Milestone Payment Amounts hereunder. Within sixty (60) calendar days after each anniversary of the Closing Date, Parent will provide the Specified Holders with a written update in reasonable detail describing the progress, status and anticipated trajectory of the development of and Regulatory Approval for the Product; provided that, Parent shall not be obligated to provide more than one (1) such update during any calendar year, or any such update after the making of the Milestone Payments. Upon the reasonable request of the Rights Agent or the Specified Holders, Parent will make available by telephone or videoconference the relevant personnel involved in the preparation of such summary for the purpose of responding to the Rights Agent's or the Specified Holders' reasonable questions regarding the contents of each such written update by no more than one (1) meeting by telephone or video conference for each such written update. Each such annual report shall be provided to the Specified Holders at their respective addresses as reflected in the CVR Register in accordance with the procedures for giving notices under Section 6.3 or pursuant to any such other procedures as may be agreed by Parent and each such applicable Specified Holder. No Specified Holder shall be entitled to receive an annual report unless such Specified Holder has executed a confidentiality and non-disclosure agreement with Parent or for the benefit of Parent with respect to the contents thereof and which is reasonably satisfactory to Parent.

ARTICLE V
AMENDMENTS

Section 5.1 Amendments without Consent of the Holders.

(a) Without the consent of any Holders, Parent, at any time and from time to time, may enter into one or more amendments hereto with the Rights Agent, for any of the following purposes:

(i) to evidence the succession of another Person as a successor Rights Agent and the assumption by any such successor of the covenants and obligations of the Rights Agent herein;

(ii) to add to the covenants of Parent such further covenants, restrictions, conditions or provisions as Parent shall consider to be for the protection of the Holders; provided, that, in each case, such provisions do not adversely affect the interests of the Holders;

(iii) to cure any ambiguity, to correct or supplement any provision herein that may be defective or inconsistent with any other provision herein, or to make any other provisions with respect to matters or questions arising under this Agreement, provided that, in each case, such provisions do not materially adversely affect the interests of the Holders;

(iv) as may be necessary or appropriate to ensure that the CVRs are not subject to registration under the Securities Act, the Exchange Act or any applicable state securities or “blue sky” laws; provided, that, such amendments do not materially adversely affect the interests of the Holders;

(v) to reduce the number of CVRs, in the event any Holder agrees to renounce such Holder’s rights under this Agreement in accordance with Section 6.11;

(vi) subject to Section 4.3, to evidence the succession of another Person to Parent and the assumption by any such successor of the covenants of Parent contained herein;

(vii) to evidence the assignment of this Agreement by Parent as provided in Section 4.3; or

(viii) any other amendment to this Agreement that would provide any additional rights or benefits to the Holders or that does not materially adversely affect the legal rights under this Agreement of any such Holder.

(b) Promptly after the execution and delivery by Parent and the Rights Agent of any amendment pursuant to the provisions of this Section 5.1, Parent shall mail (or cause the Rights Agent to mail) a notice thereof in accordance with Section 6.2 to the Holders, setting forth such amendment.

Section 5.2 Amendments with Consent of the Holders.

(a) Subject to Section 5.1 (which amendments pursuant to Section 5.1 may be made without the consent of the Holders or the Rights Agent), with the prior consent of the Acting Holders, whether evidenced in writing or taken at a meeting of the Holders, Parent and the Rights Agent may enter into one or more amendments hereto for the purpose of adding, eliminating or changing any provisions of this Agreement, even if such addition, elimination or change is materially adverse to the interest of the Holders.

(b) Promptly after the execution and delivery by Parent and the Rights Agent of any amendment pursuant to the provisions of this Section 5.2, Parent shall mail (or cause the Rights Agent to mail) a notice thereof by first class mail to the Holders at their addresses as they appear on the CVR Register, setting forth such amendment.

Section 5.3 Execution of Amendments. Prior to executing any amendment permitted by this Article V, the Rights Agent shall be entitled to receive, and shall be fully protected in relying upon, an Opinion of Counsel stating that the execution of such amendment is authorized or permitted by this Agreement. Each amendment to this Agreement shall be evidenced by a writing signed by the Rights Agent and Parent. The Rights Agent may, but is not obligated to, enter into any such amendment that affects the Rights Agent's own rights, privileges, protections, covenants or duties under this Agreement or otherwise.

Section 5.4 Effect of Amendments. Upon the execution of any amendment under this Article V, this Agreement shall be modified in accordance therewith, such amendment shall form a part of this Agreement for all purposes and every Holder shall be bound thereby.

ARTICLE VI

MISCELLANEOUS AND GENERAL

Section 6.1 Termination. This Agreement will be terminated and of no force or effect, the Parties will have no liability hereunder (other than with respect to monies due and owing by Parent to the Rights Agent) and no payments will be required to be made, upon the earlier to occur of (i) the payment by the Rights Agent of the Milestone Payment Amounts required to be paid under the terms of this Agreement in accordance with Section 2.4(a), Section 2.4(b) and Section 2.4(d), and (ii) the expiration of the Milestone Two Period. For the avoidance of doubt (y) the termination of this Agreement will not affect or limit the right to receive the Milestone Payments under Section 2.4 to the extent earned but not paid prior to termination of this Agreement, and in such case the provisions applicable thereto will survive the expiration or termination of this Agreement and (z) notwithstanding anything to the contrary set forth herein, the right of any Holder to receive an applicable Milestone Payment, and all covenants and obligations of Parent and its Affiliates with respect to such Milestone Payment, shall be irrevocably terminated and extinguished if the applicable Milestone is not achieved prior to the expiration of the applicable Milestone Period; provided, that the termination of this Agreement shall not affect or limit the Holders' right to pursue claims for breach of covenants or other obligations which occurred prior to the expiration of the applicable Milestone Period and, in each case, the provisions applicable thereto will survive the expiration or termination of this Agreement.

Section 6.2 Notices to the Rights Agent and Parent. Any notice or other communication required or permitted hereunder will be in writing and will be deemed given when delivered in person, by overnight courier, or by email transmission (provided, that no “bounce back” or similar message of non- delivery is received with respect thereto), or two (2) Business Days after being sent by registered or certified mail (postage prepaid, return receipt requested), as follows:

If to Parent:

Aventis Inc.
55 Corporate Drive
Bridgewater, NJ 08807
Attention: General Counsel
Email: [****]

In each case, with a copy to (which shall not constitute notice):

Weil, Gotshal & Manges LLP
767 5th Avenue
New York, New York 10153
Attention: Michael J. Aiello
Sachin Kohli
Email: michael.aiello@weil.com
sachin.kohli@weil.com

If to Rights Agent:

Continental Stock Transfer & Trust Company
1 State Street, 30th floor
New York, NY 10004
Attention: Compliance Dept.
Email: [****]

Any Party hereto may by notice delivered in accordance with this Section 6.2 to the other parties hereto designate updated information for notices hereunder. Notice of any change to the address or any of the other details specified in or pursuant to this section will not be deemed to have been received until, and will be deemed to have been received upon, the later of the date specified in such notice or the date that is five (5) Business Days after such notice would otherwise be deemed to have been received pursuant to this section. Nothing in this section will be deemed to constitute consent to the manner or address for service of process in connection with any legal Action, including litigation arising out of or in connection with this Agreement.

Section 6.3 Notice to Holders. Where this Agreement provides for notice to the Holders, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, to each Holder affected by such event, at the Holder's address as it appears in the CVR Register, not later than the latest date, and not earlier than the earliest date, if any, prescribed for the giving of such notice. In any case where notice to the Holders is given by mail, neither the failure to mail such notice, nor any defect in any notice so mailed, to any particular Holder shall affect the sufficiency of such notice with respect to the other Holders.

Section 6.4 Governing Law; Jurisdiction; WAIVER OF JURY TRIAL.

(a) This Agreement, the CVRs, and all actions arising under or in connection therewith will be governed by and construed in accordance with the Laws of the State of Delaware ("Delaware Law"), regardless of any Laws that might otherwise govern under applicable principles of conflicts of law thereof, except that the internal laws of the State of New York, without regard to the laws of any other jurisdiction that might be applied because of the conflicts of laws principles of the State of New York, shall apply with respect to any matters relating to the internal affairs of Rights Agent as a New York corporation. The Parties expressly acknowledge and agree that: (i) the requirements of 6 Del. C. § 2708 are satisfied by the provisions of this Agreement and that such statute mandates the application of Delaware Law to this Agreement, the relationship of the Parties, the transactions contemplated hereby, and the interpretation and enforcement of the rights and duties of any Party, (ii) the Parties have a reasonable basis for the application of Delaware Law to this Agreement, the relationship of the Parties, the transactions contemplated hereby, and the interpretation and enforcement of the rights and duties any Party, (iii) no other jurisdiction has a materially greater interest in the foregoing, and (iv) the application of Delaware Law would not be contrary to the fundamental policy of any other jurisdiction that, absent the parties' choice of Delaware Law hereunder, would have an interest in the foregoing.

(b) Each of the Parties irrevocably agrees that any legal Action or proceeding with respect to this Agreement or the transactions contemplated hereby or for recognition and enforcement of any judgment in respect hereof brought by the other party hereto or its successors or assigns will be brought and determined in the Court of Chancery in the State of Delaware and, if such court declines jurisdiction, any other state court of the State of Delaware or the United States District Court for the District of Delaware, and each of the Parties hereby irrevocably submits with respect to any Action or proceeding for itself and in respect to its property, generally and unconditionally, to the exclusive jurisdiction of the aforesaid courts. Each of the Parties hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any Action or proceeding with respect to this Agreement, (i) any claim that it is not personally subject to the jurisdiction of the above-named courts for any reason other than the failure to lawfully serve process, (ii) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise), or (iii) to the fullest extent permitted by Law, that (x) the suit, Action or proceeding in any such court is brought in an inconvenient forum, (y) the venue of such suit, Action or proceeding is improper or (z) this Agreement, or the subject matter hereof, is not enforceable in or by such courts.

(c) EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY RELATED DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENT OR ACTION RELATED HERETO OR THERETO. Each Party to this Agreement certifies and acknowledges that (i) no Representative of any other Party has represented, expressly or otherwise, that such other Party would not seek to enforce the foregoing waiver in the event of a legal action, (ii) such Party has considered the implications of this waiver, (iii) such Party makes this waiver voluntarily, and (iv) such Party has been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section 6.4(c).

Section 6.5 No Waiver; Remedies Cumulative. No failure or delay by any Party in the exercise of any power, right, privilege or remedy hereunder will impair such right or be construed to be a waiver of, or acquiescence in, any breach of any representation, warranty or agreement herein, nor will any single or partial exercise of any such right preclude other or further exercise thereof or of any other right. All rights and remedies existing under this Agreement are cumulative to, and not exclusive to, and not exclusive of, any rights or remedies otherwise available.

Section 6.6 Entire Agreement; Counterparts. As between Parent and the Holders, this Agreement, the Merger Agreement and the other agreements, exhibits, annexes and schedules referred to herein and therein constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, between such parties, with respect to the subject matter hereof and thereof. As between Parent and the Rights Agent, this Agreement and any schedule or exhibit attached hereto constitutes the entire agreement and supersede all prior agreements and understandings, both written and oral, between such parties, with respect to the subject matter hereof and thereof. This Agreement may be executed in two (2) or more counterparts (including by an electronic signature, electronic scan or electronic transmission in portable document format (.pdf), including (but not limited to) DocuSign, delivered by electronic mail), each of which will be deemed an original but all of which together will be considered one and the same agreement and will become effective when counterparts have been signed by each of the Parties hereto and delivered to the other Parties hereto, it being understood that all Parties hereto need not sign the same counterpart.

Section 6.7 Third-Party Beneficiaries; Action by Acting Holders. Parent and the Rights Agent hereby agree that the respective covenants and agreements set forth herein are intended to be for the benefit of, and shall be enforceable by, the Acting Holders, who (along with all other Holders) are intended to be third-party beneficiaries hereof. Parent and the Rights Agent further agree that this Agreement and their respective covenants and agreements set forth herein are solely for the benefit of Parent, the Rights Agent, the Holders and their permitted successors and assigns hereunder in accordance with and subject to the terms of this Agreement, and nothing in this Agreement, express or implied, will confer upon any Person other than Parent, the Rights Agent, the Holders and their permitted successors and assigns hereunder any benefit or any legal or equitable right, remedy or claim hereunder. Except for the rights of the Rights Agent expressly granted to the Rights Agent herein, the Acting Holders will have the sole right, on behalf of all Holders, by virtue of or under any provision of this Agreement, to institute any Action or proceeding at law or in equity or in bankruptcy or otherwise upon or under or with respect to this Agreement, and no individual Holder or other group of Holders will be entitled to exercise such rights; provided, that the foregoing shall not limit the ability of an individual Holder to seek a payment due from the applicable party pursuant to Section 2.4

(solely to the extent that such payment has been finally determined to be due and payable under this Agreement and has not been paid when due); provided, further, that all Holders and the Acting Holders must enforce any such legal or equitable rights, remedies or claims under this Agreement against Parent and not the Rights Agent. In any such action, the Acting Holders shall be deemed to represent all Holders. Amounts collected by the Acting Holders in any such suit shall be paid first to reimburse the legal fees and other costs and expenses incurred by the Acting Holders and the balance shall be distributed to all Holders. The Acting Holders, in acting pursuant to this Section 6.7 on behalf of all Holders, shall have no liability to any of the Holders for any such actions. Any Action or proceeding at law or in equity brought by the Acting Holders shall be subject to Section 6.4, the terms of which shall apply to the Acting Holders or such Holder, as applicable, and such Action or proceeding at law or in equity *mutatis mutandis*.

Section 6.8 Specific Performance. The Parties hereto acknowledge and agree that, in the event of any breach of this Agreement, irreparable harm would occur that monetary damages could not make whole. It is accordingly agreed that (i) Parent or Assignee (as such term is defined below), on the one hand, or the Rights Agent or the Acting Holders, on the other hand, will be entitled, in addition to any other remedy to which it may be entitled at law or in equity, to specific performance, or other non-monetary equitable relief, to prevent or restrain breaches or threatened breaches of this Agreement in any action without the posting of a bond or undertaking and (ii) such Parties will, and hereby do, waive, in any action for specific performance, the defense of adequacy of a remedy at law and any other objections to specific performance of this Agreement.

Section 6.9 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable. The Parties hereto will replace such invalid or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable provision; provided, however, that if an excluded or modified provision materially and adversely affects the rights, immunities, liabilities, duties or obligations of the Rights Agent, the Rights Agent shall be entitled to resign immediately upon written notice to Parent.

Section 6.10 Assignment. This Agreement shall not be assignable by any of the Parties (whether by operation of Law or otherwise); provided, however, that (a) Parent may assign this agreement to a Person (each such Person, an “Assignee”) (i) which is a direct or indirect wholly-owned Subsidiary of Ultimate Parent (provided, that Parent remains jointly and severally liable), (ii) with the prior consent of the Acting Holders, whether evidenced in writing or by a vote taken at a meeting of the Holders, or (iii) in connection with a transaction involving an Assignment Transaction conducted in compliance with Section 4.3 and (b) the Rights Agent may assign this Agreement to a successor Rights Agent appointed in accordance with Section 3.4 and Section 3.5.

Section 6.11 Benefits of Agreement. Notwithstanding anything to the contrary contained herein, any Holder may at any time agree to renounce, in whole or in part, whether or not for consideration, such Holder’s rights under this Agreement by written notice to the Rights Agent and Parent, which notice, if given, shall be irrevocable. Parent may, in its sole discretion, at any time, offer consideration to any Holder, a group of Holders, or all Holders in exchange for their agreement to irrevocably renounce their rights hereunder.

Section 6.12 Legal Holidays. In the event that a Milestone Payment Date shall not be a Business Day, then (notwithstanding any provision of this Agreement to the contrary) payment need not be made on such date, but may be made, without the accrual of any additional interest thereon on account of such Milestone Payment Date not being a Business Day, on the next succeeding Business Day with the same force and effect as if made on such Milestone Payment Date.

Section 6.13 Interpretation; Construction.

(a) The table of contents and headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

(b) The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a 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 either Party by virtue of the authorship of any provision of this Agreement.

[Remainder of Page Left Blank Intentionally]

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

AVENTIS INC.

By: /s/ Jamie Haney
Name: Jamie Haney
Title: Vice President, General Counsel and Secretary

CONTINENTAL STOCK TRANSFER & TRUST
COMPANY

By: /s/ Stacy Aqui
Name: Stacy Aqui
Title: Vice President & Account Manager

[Signature Page to Contingent Value Rights Agreement]

Annex A

Form of Assignment and Assumption Agreement

ASSIGNMENT AND ASSUMPTION AGREEMENT, made as of [•] (this “Agreement”), between Aventis Inc., a Pennsylvania corporation (“Assignor”) and [•], a [•] [•] (“Assignee”). Unless otherwise defined herein, capitalized terms used in this Agreement shall have the meanings given to them in the CVR Agreement referred to below.

WITNESSETH:

WHEREAS, Assignor and Continental Stock Transfer & Trust Company, a New York corporation (the “Rights Agent”), are parties to a Contingent Value Rights Agreement dated as of July 15, 2025 (the “CVR Agreement”); and

WHEREAS, Assignor and Assignee desire to execute and deliver this Agreement evidencing the transfer to Assignee of the due and punctual payment of the Milestone Payment(s) that have not been paid to the Holders or expired pursuant to the terms of the CVR Agreement and the performance or observance of every covenant of the CVR Agreement not yet performed or observed on the part of Assignor to be performed and observed and the assumption thereof of Assignee.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment. Effective as of [•] (the “Assignment Date”), Assignor hereby assigns to Assignee, and Assignee hereby accepts the assignment of, the due and punctual payment of the Milestone Payment(s) that have not been paid to the Holders or expired pursuant to the terms of the CVR Agreement and the performance or observance of every covenant of the CVR Agreement not yet performed or observed on the part of Assignor to be performed and observed.

2. Assumption. Effective as of the Assignment Date, Assignee hereby assumes the due and punctual payment of the Milestone Payment(s) that have not been paid to the Holders or expired pursuant to the terms of the CVR Agreement and the performance or observance of every covenant of the CVR Agreement not yet performed or observed on the part of Assignor to be performed and observed.

3. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the respective parties hereto and their respective successors and assigns.

4. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any laws, rules or provisions that would cause the application of the laws of any jurisdiction other than the State of Delaware.

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

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

AVENTIS INC.

By: _____
Name:
Title:

[ASSIGNEE]

By: _____
Name:
Title: