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

(Amendment No. 1)
FORM 8-K/A

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

Date of Report (Date of earliest event reported): October 21, 2022

Taysha Gene Therapies, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-39536**	**84-3199512**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

3000 Pegasus Park Drive, Suite 1430 **Dallas, Texas** **(Address of Principal Executive Offices)**	**75247** **(Zip Code)**

(214) 612-0000
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.00001 par value	**TSHA**	**The Nasdaq Stock Market LLC**

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. ☐

EXPLANATORY NOTE

The sole purpose of this Amendment No. 1 to this Current Report on Form 8-K is to file Exhibits 10.1, 10.2 and 10.3 which were omitted from the original filing. This Amendment No. 1 to this Form 8-K speaks as of the original filing date of the Form 8-K, does not reflect events that may have occurred subsequent to the original filing date and does not modify or update in any way disclosures made in the original Form 8-K except to file Exhibits 10.1, 10.2 and 10.3.

Item 1.01 Entry into a Material Definitive Agreement.

Option Agreement

On October 21, 2022 (the "Effective Date"), Taysha Gene Therapies, Inc. (the "Company") entered into an Option Agreement (the "Option Agreement") with Audentes Therapeutics, Inc. (d/b/a Astellas Gene Therapy) ("Astellas").

TSHA-120 Giant Axonal Neuropathy

Under the Option Agreement, the Company granted to Astellas an exclusive option to obtain an exclusive, worldwide, royalty and milestone-bearing right and license (A) to research, develop, make, have made, use, sell, offer for sale, have sold, import, export and otherwise exploit (collectively, "Exploit") the product known, as of the Effective Date, as TSHA-120 (the "120 GAN Product") and any backup products with respect thereto for use in the treatment of giant axonal neuropathy ("GAN") or any other gene therapy product for use in the treatment of GAN that is controlled by the Company or any of its affiliates or with respect to which the Company or any of its affiliates controls intellectual property rights covering the Exploitation thereof ("GAN Product") and (B) under any intellectual property rights controlled by the Company or any of its affiliates with respect to such Exploitation (the "GAN Option"). Subject to certain extensions, the GAN Option is exercisable from the Effective Date through a specified period of time following Astellas' receipt of (i) the formal minutes from the Type B end-of-Phase 2 meeting between the Company and the U.S. Food and Drug Administration ("FDA") in response to the Company's meeting request sent to the FDA on September 19, 2022 for the 120 GAN Product (the "Type B end-of-Phase 2 Meeting"), (ii) all written feedback from the FDA with respect to the Type B end-of-Phase 2 Meeting, and (iii) all briefing documents sent by the Company to the FDA with respect to the Type B end-of-Phase 2 Meeting.

TSHA-102 Rett Syndrome

Under the Option Agreement, the Company also granted to Astellas an exclusive option to obtain an exclusive, worldwide, royalty and milestone-bearing right and license (A) to Exploit any Rett Product (as defined below), and (B) under any intellectual property rights controlled by the Company or any of its affiliates with respect to such Exploitation (the "Rett Option" and together with the GAN Option, each, an "Option"). Subject to certain extensions, the Rett Option is exercisable from the Effective Date through a specified period of time following Astellas' receipt of (1) certain clinical data from the female pediatric trial and (2) certain specified data with respect to TSHA-102 (such period, the "Rett Option Period") related to (i) the product known, as of the Effective Date, as TSHA-102 and any backup products with respect thereto for use in the treatment of Rett syndrome ("Rett"), and (ii) any other gene therapy product for use in the treatment of Rett that is controlled by the Company or any of its affiliates or with respect to which the Company or any of its affiliates controls intellectual property rights covering the Exploitation thereof ("Rett Product").

The parties have agreed that, if Astellas exercises an Option, the parties will, for a specified period, negotiate a license agreement in good faith on the terms and conditions outlined in the Option Agreement, including payments by Astellas of a to be determined upfront payment, certain to be determined milestone payments, and certain to be determined royalties on net sales of GAN Products and/or Rett Products, as applicable.

Change of Control

During the Rett Option Period, the Company has agreed to (A) not solicit or encourage any inquiries, offers or proposals for, or that could reasonably be expected to lead to, a Change of Control (as defined in the Option Agreement), or (B) otherwise initiate a process for a potential Change of Control, in each case, without first notifying Astellas and offering Astellas the opportunity to submit an offer or proposal to the Company for a transaction that would result in a Change of Control. If Astellas fails or declines to submit any such offer within a specified period after the receipt of such notice, the Company will have the ability to solicit third party bids for a Change of Control transaction. If Astellas delivers an offer to the Company for a transaction that would result in a Change of Control, the Company and Astellas will attempt to negotiate in good faith the potential terms and conditions for such potential transaction that would result in a Change of Control for a specified period, which period may be shortened or extended by mutual agreement.

As partial consideration for the rights granted to Astellas under the Option Agreement, Astellas will pay the Company a one-time payment in the amount of $20.0 million (the "Upfront Payment") within 30 days after receipt of an invoice for such payment, which invoice will be delivered by the Company on or after the Effective Date. Astellas or any of its affiliates shall have the right, in its or their discretion and upon written notice to the Company, to offset the amount of the Upfront Payment (in whole or in part, until the full amount of the Upfront Payment has been offset) against (a) any payment(s) owed to the Company or any of its affiliates (or to any third party on behalf of the Company) under or in connection with any license agreement entered into with respect to any GAN Product or Rett Product, including, any upfront payment, milestone payment or royalties owed to the Company or any of its affiliates (or to any third party on behalf of the Company) under or in connection with any such license agreement or

(b) any amount owed to the Company or any of its affiliates in connection with a Change of Control transaction with Astellas or any of its affiliates. As further consideration for the rights granted to Astellas under the Option Agreement, the Company and Astellas also entered into the Securities Purchase Agreement (as defined below).

The foregoing description of the Option Agreement does not purport to be complete and is qualified in its entirety by reference to such agreement, a copy of which is filed as Exhibit 10.1 hereto and incorporated by reference herein.

Securities Purchase Agreement

On October 21, 2022, the Company entered into a securities purchase agreement (the "Securities Purchase Agreement") with Astellas, pursuant to which the Company agreed to issue and sell to Astellas in a private placement (the "Private Placement") an aggregate of 7,266,342 shares (the "Shares") of common stock, par value $0.00001 per share (the "Common Stock"), of the Company, for aggregate gross proceeds of approximately $30.0 million. The Securities Purchase Agreement contains customary representations, warranties and agreements by the Company, customary conditions to closing, indemnification obligations of the Company, other obligations of the parties and termination provisions.

The Private Placement closed on October 24, 2022 (the "Closing Date"). The Company expects the net proceeds from the Private Placement to be used to fund the ongoing clinical, regulatory and manufacturing development of TSHA-102 and TSHA-120, pre-commercialization activities for TSHA-120 and for working capital and other general corporate purposes.

The shares of Common Stock issued by the Company pursuant to the Securities Purchase Agreement have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent effective registration or an applicable exemption from registration requirements. The Company is relying on the private placement exemption from registration provided by Section 4(a)(2) of the Securities Act and by Rule 506 of Regulation D, promulgated thereunder and on similar exemptions under applicable state laws.

Pursuant to the Securities Purchase Agreement, in connection with the Private Placement, Astellas has the right to designate one individual to attend all meetings of the board of directors in a non-voting observer capacity.

The foregoing description of the Securities Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to such agreement, a copy of which is filed as Exhibit 10.2 hereto and incorporated by reference herein.

Registration Rights Agreement

Also, on October 21, 2022, the Company entered into a registration rights agreement (the "Registration Rights Agreement") with Astellas, pursuant to which the Company agreed to register the resale of the Shares. Under the Registration Rights Agreement, the Company has agreed to file a registration statement covering the resale of the Shares no later than April 24, 2023 (the "Filing Deadline"). The Company has agreed to use reasonable best efforts to cause such registration statement to become effective as promptly as practicable after the filing thereof but in any event on or prior to the Effectiveness Deadline (as defined in the Registration Rights Agreement), and to keep such registration statement continuously effective until the earlier of (i) the date the Shares covered by such registration statement have been sold or may be resold pursuant to Rule 144 without restriction, or (ii) the date that is three (3) years following the Closing Date. The Company has also agreed, among other things, to pay all reasonable fees and expenses (excluding any underwriters' discounts and commissions and all fees and expenses of legal counsel, accountants and other advisors for Astellas except as specifically provided in the Registration Rights Agreement) incident to the performance of or compliance with the Registration Rights Agreement by the Company.

In the event the registration statement has not been filed within 180 days following the Closing Date, subject to certain limited exceptions, then the Company has agreed to make pro rata payments to Astellas as liquidated damages in an amount equal to 1.0% of the aggregate amount invested by Astellas per 30-day period or pro rata for any portion thereof for each such 30-day period during which such event continues, subject to certain caps set forth in the Registration Rights Agreement.

The Company has granted Astellas customary indemnification rights in connection with the registration statement. Astellas has also granted the Company customary indemnification rights in connection with the registration statement.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the Registration Rights Agreement, a copy of which is filed as Exhibit 10.3 hereto and incorporated by reference herein.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure set forth above under Item 1.01 is incorporated herein by reference. The Company's offering and sale of the Shares in the Private Placement were made in reliance on an exemption from registration under Section 4(a)(2) of the Securities Act.

Item 8.01 Other Events.

On October 24, 2022, the Company issued a press release announcing the Private Placement and entry into the Option Agreement. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

On October 25, 2022, the Company provided the following clinical program updates. With respect to TSHA-120 for the treatment of GAN, the Company's Type B end-of-Phase 2 meeting with the FDA has been scheduled for December 13, 2022, and the Company expects to provide a regulatory update after receipt of the formal meeting minutes, expected in mid-January 2023. With respect to TSHA-102 for the treatment of Rett syndrome, the Company had previously disclosed it had planned to report preliminary Phase 1/2 data for TSHA-102 in Rett syndrome in adult patients by year-end 2022, which it expected to be comprised of safety data. The Company now expects to report preliminary safety and efficacy clinical data from the entire first cohort of adult patients in the first half of 2023. The Company also expects to initiate a female pediatric clinical trial in the first half of 2023.

Forward-Looking Statements

This Form 8-K contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, including without limitation statements regarding the expected closing date of the Private Placement, anticipated proceeds from the Private Placement and the use thereof, and the Company's plans to file a registration statement to register the resale of the Shares. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "target," "should," "would," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results or events could differ materially from the plans, intentions and expectations disclosed in these forward-looking statements as a result of various important factors, including risks relating to the Company's inability, or the inability of Astellas, to satisfy the conditions to closing for the Private Placement; risks relating to the closing of the Private Placement; and risks described under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2021 filed with the Securities and Exchange Commission on March 31, 2022, as updated by the Company's subsequent filings with the Securities and Exchange Commission. Any forward-looking statements contained in this Form 8-K speak only as of the date hereof, and the Company expressly disclaims any obligation to update any forward-looking statements, whether because of new information, future events or otherwise.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1+#	Option Agreement, by and between the Company and Astellas, dated October 21, 2022.
10.2#	Securities Purchase Agreement, by and between the Company and Astellas, dated October 21, 2022.
10.3#	Registration Rights Agreement, by and between the Company and Astellas, dated October 21, 2022.
99.1*	Press Release of the Company, dated October 24, 2022.
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document).

+ Portions of this document (indicated by "[***]" have been omitted because they are not material and are the type that Taysha Gene Therapies, Inc. treats as private and confidential.
# Certain schedules to this agreement have been omitted in accordance with Item 601(b)(2) of Regulation S-K. A copy of any omitted schedules will be furnished supplementally to the SEC upon request.
* Previously filed.

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.

Taysha Gene Therapies, Inc.

By: /s/ Kamran Alam
Kamran Alam
Chief Financial Officer

Date: October 31, 2022

CERTAIN INFORMATION HAS BEEN EXCLUDED FROM THIS AGREEMENT (INDICATED BY "[***]") BECAUSE TAYSHA GENE THERAPIES, INC. HAS DETERMINED SUCH INFORMATION (I) IS NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED.

OPTION AGREEMENT

This Option Agreement (this "**Agreement**") is dated as of October 21, 2022 (the "**Effective Date**") by and between Taysha Gene Therapies, Inc., with a place of business at 3000 Pegasus Park Drive, Suite 1430, Dallas, Texas 75247 ("**Taysha**") and Audentes Therapeutics, Inc. (d/b/a Astellas Gene Therapy) with its principal place of business at 600 California Street, 17th Floor, San Francisco, CA 94108 ("**Astellas**"). Taysha and Astellas may be referred to herein as a "**Party**" or, collectively, as "**Parties**".

RECITALS

WHEREAS, Taysha is a gene therapy company that engages in the research, development and manufacturing of proprietary biopharmaceutical and therapeutic products;

WHEREAS, in addition to other programs, Taysha has in development two proprietary programs, one for the treatment of giant axonal neuropathy ("**GAN**") and one for the treatment of Rett syndrome ("**Rett**");

WHEREAS, Astellas desires to obtain (1) two options from Taysha to exclusively license the rights to develop, manufacture, commercialize and otherwise exploit Taysha products for the treatment of GAN and the treatment of Rett and (2) certain rights with respect to a Change of Control (as defined below) of Taysha, in each case ((1) and (2)), as set forth more specifically herein;

WHEREAS, Taysha is willing to grant such options and rights pursuant to the terms set forth herein; and

WHEREAS, the Parties are entering into the Securities Purchase Agreement (the "**SPA**") concurrently herewith.

NOW, THEREFORE, in consideration of the various promises and undertakings set forth herein, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

ARTICLE 1
DEFINED TERMS

In addition to the terms defined elsewhere in this Agreement, the following terms have the meanings indicated below:

1.1 "**120 GAN Product Diligence Package**" means the documents and materials furnished to Astellas or its Affiliates in the electronic data room in connection with its or their diligence prior to the Effective Date with respect to the 120 GAN Product.

1.2 "**Affiliate**" has the meaning provided in the SPA.

1.3 "**Business Day**" means any day except Saturday, Sunday and any day that is a legal holiday or a day on which banking institutions in Japan or the state of New York generally are authorized or required by law or other government actions to close.

1.4 "**Commercially Reasonable Efforts**" means, with respect to the activities of Taysha with respect to the research, development, manufacturing and commercialization of the 102 Rett Product, the carrying out of such activities in a sustained and diligent manner and using efforts and resources which are typically used in the biopharmaceutical industry for companies of a comparable condition

and size similarly situated in the same industry as Taysha in the research, development, manufacture and commercialization of products of comparable market potential to the 102 Rett Product. Commercially Reasonable Efforts requires that Taysha, at a minimum, (a) assign responsibility for the applicable activities to qualified employees, (b) set goals and objectives for carrying out such activities, and (c) allocate adequate resources designed to meet such goals and objectives.

1.5 "**Control**" means, with respect to products, intellectual property, regulatory documentation, data or information, that Taysha or any of its Affiliates (a) owns or has a license, sublicense or other right to such products, intellectual property, regulatory documentation, data or information and (b) has the ability to provide, grant a license or sublicense to, or assign its right, title and interest in and to, such products, intellectual property, regulatory documentation, data or information as provided for in this Agreement or any subsequent license agreement as expressly contemplated herein with respect to either Option, as applicable, without violating the terms of any other agreement with any third party from whom Taysha or its Affiliate acquired or licensed such, products, intellectual property, regulatory documentation, data or information. Notwithstanding anything in this Agreement to the contrary, if Taysha undergoes a Change of Control, Taysha shall not be deemed to Control any products, intellectual property, regulatory documentation, data or information that are owned or controlled by any acquiring third party, or such acquiring third party's Affiliates (other than Affiliates of Taysha prior to such Change of Control), either prior to or following such transaction, and all such products, intellectual property, regulatory documentation, data and information are expressly excluded from the Options granted herein and any license agreement to be entered into arising from the exercise of either Option; *provided* that the foregoing shall not apply to any products, intellectual property, regulatory documentation, data or information which is (i) used by Taysha or any of its Affiliates, before or after the effective date of the Change of Control, in the research, development, manufacture or commercialization of any GAN Product or any Rett Product; (ii) Controlled by Taysha or its Affiliates prior to the effective date of the Change of Control (including any modification, improvement or derivation thereof); or (iii) without limitation to the foregoing, owned or controlled by such acquiring third party or its Affiliates as a result of a license or other grant of rights by Taysha or any of its Affiliates existing prior to the effective date of the Change of Control.

1.6 "**FDA**" means the United States Food and Drug Administration and any successor entity thereto.

1.7 "**Female Pediatric Study**" means the clinical trial of the 102 Rett Product in female subjects under the age of eighteen (18) years old consisting of [***].

1.8 "**GAN Product**" means (a) the product known, as of the Effective Date, as TSHA-120 (the "**120 GAN Product**") and any backup products with respect thereto for use in the treatment of GAN; or (b) any other gene therapy product for use in the treatment of GAN (i) Controlled by Taysha or any of its Affiliates or (ii) with respect to which Taysha or any of its Affiliates Controls intellectual property rights covering the Exploitation thereof.

1.9 "**Rett Data Package**" means, with respect to the Rett Products, as applicable, an information package that includes the following: (a) all material data (including, for clarity, non-clinical data, clinical data and chemistry, manufacturing and controls data) and analyses thereof generated by or on behalf of Taysha or its Affiliates with respect to such products; (b) a detailed summary of such data and analyses, including with respect to safety and efficacy of such products; (c) a schedule identifying all third party intellectual property rights then-known to Taysha or any of its Affiliates that may be required to develop, manufacture or commercialize such products; (d) any written notices received from a third party alleging that Exploitation of such products may infringe or

misappropriate the intellectual property rights of such third party; (e) copies of any then-existing agreements between Taysha or any of its Affiliates and any third party for the in-license or acquisition of any intellectual property rights for use in the Exploitation of such products; (f) any then-existing protocols and designs (including statistical analysis plans) for anticipated clinical studies with respect to such products; (g) a summary of then-anticipated development activities for such products; (h) any market analyses conducted by Taysha or any of its Affiliates with respect to such products; (i) any regulatory documentation Controlled by Taysha or any of its Affiliates with respect to such products; (j) a schedule of all then-existing patents and patent applications Controlled by Taysha or any of its Affiliates that claim or cover such products, any component thereof or the Exploitation of any of the foregoing; and (k) a list of third party contract manufacturers used with respect to such products and copies of any then-existing agreements with such third parties with respect to such products, in each case ((a)-(k)), anywhere in the world.

1.10 "**Rett Development Plan**" means the detailed written plan for any research, development, manufacturing and commercialization activities related to the 102 Rett Product during the Rett Option Period and any Option Negotiation Period with respect to the Rett Option, which plan shall (a) identify the research, development, manufacturing and commercialization objectives, the timelines to achieve such objectives and the activities to be conducted in support of such objectives, and (b) contain a detailed budget identifying the costs and expenses associated with such research, development, manufacturing and commercialization activities (the "**Rett Budget**").

1.11 "**Rett Product**" means (a) the product known, as of the Effective Date, as TSHA-102 (the "**102 Rett Product**") and any backup products with respect thereto for use in the treatment of Rett; or (b) any other gene therapy product for use in the treatment of Rett (i) Controlled by Taysha or any of its Affiliates or (ii) with respect to which Taysha or any of its Affiliates Controls intellectual property rights covering the Exploitation thereof.

1.12 "**Safety and Efficacy Readout Data**" means the report containing all safety and efficacy data from the six (6)-month initial observation period from subjects treated in cohort 1 of the Female Pediatric Study.

1.13 "**Type B Meeting**" means the end of phase 2 meeting between Taysha and the FDA in response to Taysha's meeting request sent to the FDA on September 19, 2022 for the 120 GAN Product.

1.14 "**Type B Meeting Information**" means (a) the minutes from the Type B Meeting, (b) all written feedback from the FDA with respect to the Type B Meeting and (c) all briefing documents sent by Taysha to the FDA with respect to the Type B Meeting.

1.15 "**Upstream In-License**" means any agreement with a third party pursuant to which Taysha or any of its Affiliates have in-licensed material intellectual rights necessary or reasonably useful for the Exploitation of the GAN Products or the Rett Products, including (a) any such agreement requiring future milestone, royalty or other payments with respect to a GAN Product or Rett Product, (b) the HHF License (as defined in the GAN Key Terms), (c) the Abeona Rett License (as defined in the Rett Key Terms) and (d) the Research, Collaboration & License Agreement dated as of November 19, 2019 by and between The Board of Reagents of the University of Texas System and Taysha, as amended on April 2, 2020 (the "**UT License**").

ARTICLE 2
CONSIDERATION

2.1 **Upfront Payment**. As partial consideration for the rights granted to Astellas hereunder, Astellas will pay to Taysha a one (1)-time payment in the amount of twenty million United States dollars ($20,000,000) (the "**Upfront Payment**") within thirty (30) days after receipt of an invoice for the Upfront Payment, which invoice shall be delivered to Astellas on or after the Effective Date and shall include wire transfer instructions for Astellas to pay such amount.

2.2 **Right of Offset**. Astellas or any of its Affiliates shall have the right, in its or their discretion and upon written notice to Taysha, to offset the amount of the Upfront Payment (in whole or in part, until the full amount of the Upfront Payment has been offset) against (a) any payment(s) owed to Taysha or any of its Affiliates (or to any third party on behalf of Taysha) under or in connection with any license agreement entered into with respect to any GAN Product or Rett Product, including, any upfront payment, milestone payment or royalties owed to Taysha or any of its Affiliates (or to any third party on behalf of Taysha) under or in connection with any such license agreement or (b) any amount owed to Taysha or any of its Affiliates in connection with a Change of Control transaction with Astellas or any of its Affiliates.

ARTICLE 3
OPTION

3.1 **GAN Option Grant to Astellas**. In partial consideration for the Parties entering into the SPA and the Upfront Payment, Taysha hereby grants to Astellas, during the GAN Option Period, an exclusive option to obtain an exclusive, worldwide, royalty- and milestone-bearing right and license (a) to research, develop, make, have made, use, sell, offer for sale, have sold, import, export and otherwise exploit (collectively, "**Exploit**") any GAN Product and (b) under any intellectual property rights Controlled by Taysha or any of its Affiliates with respect to such Exploitation (the "**GAN Option**").

3.1.1 **Exercise of the GAN Option**. Astellas may exercise the GAN Option by providing written notice to Taysha of its GAN Option exercise (the "**GAN Exercise Notice**") at any time during the period commencing on the Effective Date and (subject to extension under Section 3.1.3 or the last sentence of this Section 3.1.1) ending at [***] after the GAN Data Package Delivery Date (the "**GAN Option Period**"). Subject to any ongoing bona fide negotiations between the Parties pursuant to Article 4 (during which the GAN Option Period shall be tolled), in the event that Astellas does not provide its written GAN Exercise Notice within the GAN Option Period to Taysha, such GAN Option shall expire.

3.1.2 **Updates and Meetings**. During the GAN Option Period and any Option Negotiation Period with respect to the GAN Option, within [***] Taysha shall (a) deliver to Astellas a written report containing a summary of all material research, development, manufacturing and commercialization activities conducted with respect to GAN Products during such calendar month (if any); *provided* that if at any time during the GAN Option Period and any Option Negotiation Period with respect to the GAN Option, Taysha becomes aware of any new information related to the 120 GAN Product that is reasonably likely to materially impact the development or commercialization of the 120 GAN Product, Taysha shall promptly provide such information to Astellas, but in any event in no more than [***] after Taysha becomes aware of such information; and (b) promptly notify Astellas of any meeting with the FDA related to the 120 GAN Product and, [***]. During the GAN Option Period and any Option Negotiation Period with respect to the GAN Option, at Astellas' reasonable written request, Taysha shall promptly (i) meet with Astellas to discuss the contents of any such report and any activities with respect to any GAN Product; or (ii) deliver to Astellas any additional information reasonably requested by Astellas with respect to any GAN Product; *provided* that such information is Controlled by Taysha or any of its Affiliates, including any data generated in any such research, development, manufacturing or commercialization activities.

3.1.3 **GAN Data Package**. Without limiting Taysha' obligations set forth in Section 3.1.2, Taysha shall (a) from the Effective Date until expiration of the GAN Option Period (or any Option Negotiation Period with respect to the GAN Option), continue to provide Astellas access to the electronic data room containing the 120 GAN Product Diligence Package and (b) within [***] after receipt of the Type B Meeting Information by Taysha or its Affiliate, provide Astellas with a true, complete and correct copy of such Type B Meeting Information (the 120 GAN Product Diligence Package and the copy of the Type B Meeting Information, collectively, the "**GAN Data Package**", and the date that Astellas receives the Type B Meeting Information, the "**GAN Data Package Delivery Date**"). If Astellas determines that items are missing from the GAN Data Package, then, within [***] after Astellas' request (which may be made via email) and *provided* that such information is Controlled by Taysha or any of its Affiliates, Taysha shall add such items to the electronic data room [***].

3.2 **Rett Option Grant to Astellas**. In partial consideration for the Parties entering into the SPA and the Upfront Payment, Taysha hereby grants to Astellas, during the Rett Option Period, an exclusive option to obtain an exclusive, worldwide, royalty- and milestone-bearing right and license (a) to Exploit any Rett Product and (b) under any intellectual property rights Controlled by Taysha or any of its Affiliates with respect to such Exploitation (the "**Rett Option**", together with the GAN Option, the "**Options**" and individually, each, an "**Option**").

3.2.1 **Rett Development Plan**. The initial Rett Development Plan is attached as Exhibit A. Taysha shall use Commercially Reasonable Efforts to complete all activities set forth in the Rett Development Plan, in accordance therewith (including the timelines set forth therein and the Rett Budget). Astellas' prior written consent (which may be provided by email) shall be required for any material deviation from the Rett Development Plan, including any material deviation from the Rett Budget; *provided* that Taysha shall promptly inform Astellas of any planned deviation from the Rett Development Plan, including any planned deviation from the Rett Budget.

3.2.2 **Exercise of Rett Option**. Astellas may exercise the Rett Option by providing written notice to Taysha of its Rett Option exercise (the "**Rett Exercise Notice**", together with the GAN Exercise Notice, each an "**Exercise Notice**") at any time during the period commencing on the Effective Date and (subject to extension under Section 3.2.4 or the last sentence of this Section 3.2.2) ending at [***] after the Rett Data Package Delivery Date (the "**Rett Option Period**"). Subject to any ongoing negotiations between the Parties pursuant to Article 4 (during which the Rett Option Period shall be tolled), in the event that Astellas does not provide its written Rett Exercise Notice within the Rett Option Period to Taysha, such Rett Option shall expire.

3.2.3 **Updates and Meetings**. During the Rett Option Period and any Option Negotiation Period with respect to the Rett Option, [***] Taysha shall (a) deliver to Astellas a written report summarizing Taysha's progress with respect to the Rett Development Plan and Rett Budget, which report shall include all material research, development, manufacturing and commercialization activities conducted with respect to Rett Products during such calendar quarter, as well as the results of any clinical studies or material non-clinical studies; *provided* that if at any time during the Rett Option Period and any Option Negotiation Period with respect to the Rett Option, Taysha becomes aware of any new information

related to the 102 Rett Product that is reasonably likely to materially impact the development or commercialization of the 102 Rett Product, Taysha shall promptly provide such information to Astellas[***] after Taysha becomes aware of such information; and (b) promptly notify Astellas of any meeting with the FDA related to the 102 Rett Product and, to the extent allowed by applicable law and unless otherwise not possible based on the requested timing from the FDA[***]. During the Rett Option Period and any Option Negotiation Period with respect to the Rett Option, at Astellas' reasonable written request, Taysha shall promptly (i) meet with Astellas to discuss the contents of any such report and any activities with respect to any Rett Product; or (ii) deliver to Astellas any additional information reasonably requested by Astellas with respect to any Rett Product; *provided* that such information is Controlled by Taysha or any of its Affiliates, including any data generated in any such research, development, manufacturing or commercialization activities.

3.2.4 **Rett Data Package**. Without limiting Taysha' obligations set forth in Section 3.2.3, within (a) [***] after delivery to Astellas of the Safety and Efficacy Readout Data, which Taysha shall so deliver to Astellas [***] after such data becomes available or (b) [***] after Astellas' written request, if such request is delivered to Taysha prior to the delivery to Astellas of the complete Safety and Efficacy Readout Data, in each case, ((a) and (b)), Taysha shall grant Astellas access to an electronic data room containing the information then available comprising the Rett Data Package (the date that Astellas receives such access, the "**Rett Data Package Delivery Date**"). If Astellas determines that items are missing from what has then been provided as the Rett Data Package, then, within [***] after Astellas' request (which may be made via email), Taysha shall add such items to the electronic data room [***]. Following the Rett Data Package Delivery Date, Taysha shall promptly update the Rett Data Package during the remainder of the Rett Option Period, and any Option Negotiation Period with respect to the Rett Option, to incorporate any new information that would have been included in the Rett Data Package if such new information had existed as of the Rett Data Package Delivery Date , which updates shall be made [***] after generation or receipt of any such new information by Taysha or any of its Affiliates.

3.3 **Option Negotiation Period**. For a period of [***] from the date that Taysha receives the applicable Exercise Notice or such longer period as the Parties may mutually agree in writing (each, an "**Option Negotiation Period**"), the Parties shall negotiate in good faith the terms and conditions of an agreement for Astellas to obtain an exclusive, worldwide, royalty- and milestone-bearing right and license to Exploit GAN Products or Rett Products, as applicable, which agreement shall be consistent with the terms and conditions (a) set forth in Exhibit B (the "**GAN Key Terms**"), in the case of GAN Products or (b) set forth in Exhibit C (the "**Rett Key Terms**"), in the case of Rett Products. If the Parties are unable to enter into such an agreement by the end of the [***] of the applicable Option Negotiation Period, then (i) Astellas shall have the right, during the remainder of such Option Negotiation Period, to refer such matter for resolution by baseball arbitration in accordance with Exhibit D and (ii) if Astellas makes such referral, the Option Negotiation Period shall be deemed to continue until [***].

3.4 **No Implied License**. Each Party acknowledges that the rights granted in this Agreement are limited to the scope expressly granted. Accordingly, except for the rights expressly granted under this Agreement, no right, title, or interest of any nature whatsoever is granted whether by implication, estoppel, reliance, or otherwise, by either Party to the other Party. All rights with respect to any know-how, patent or other intellectual property rights that are not specifically granted herein are reserved to the owner thereof.

ARTICLE 4
CHANGE OF CONTROL

4.1 **Right of First Offer**. During the Rett Option Period, Taysha will not (a) solicit or encourage any inquiries, offers or proposals for, or that could reasonably be expected to lead to, a Change of Control, or (b) otherwise initiate a process for a potential Change of Control, in each case without first notifying Astellas in writing (a "**ROFO Notice**") and offering Astellas the opportunity to submit an offer or proposal to Taysha for a transaction that would result in a Change of Control pursuant to Section 4.4. If Astellas fails or declines to submit any such offer within fifteen (15) Business Days following the receipt of a ROFO Notice (the "**ROFO Consideration Period**"), which period may be shortened or extended by mutual written agreement of the Parties, Astellas hereby consents to Taysha soliciting other third party bids for a Change of Control transaction.

4.2 **Notice of Offer**. If, during the Rett Option Period, at any time prior to delivery of a ROFO Notice, Taysha receives an offer or proposal for a transaction from a third party that would, or could reasonably be expected to, result in a Change of Control (a "**Third Party Offer**"), Taysha shall immediately notify such third party of Astellas' rights under this Option Agreement and shall promptly, but no later than one (1) Business Day following the receipt of such offer or proposal, notify Astellas in writing of receipt of such offer or proposal and, unless contractually prohibited, the terms thereof, including, if applicable, the price per share offered and the total value of any future milestone payments (a "**Third Party Offer Notice**"). If Astellas (a) fails to respond to such Third Party Offer Notice, or (b) does not make a competing offer or proposal to Taysha for a transaction that would result in a Change of Control, in each case within fifteen (15) Business Days following the receipt of a Third Party Offer Notice, which period may be shortened or extended by mutual written agreement of the Parties (the "**Third Party Offer Consideration Period**"), Astellas hereby consents to Taysha pursuing such Third Party Offer. Notwithstanding anything contained herein, in the event that the terms of any Third Party Offer materially change at any time following the expiration of the Third Party Offer Consideration Period, Taysha shall promptly, but no later than one (1) Business Day following the receipt of such materially amended terms, notify Astellas in writing of receipt of such materially amended Third Party Offer and provide Astellas with a subsequent fifteen (15) Business Day period to consider the amended Third Party Offer.

4.3 **Competing Instrument**. During the Rett Option Period, Taysha may not enter into (a) any letter of intent, agreement, contract or commitment (whether or not binding) with respect to a Change of Control or (b) any agreement, contract or commitment that could impede the ability of Astellas to effect a Change of Control (a "**Competing Instrument**"), unless Taysha promptly notifies Astellas, in writing, at least five (5) Business Days before entering into a Competing Instrument. Such notice shall include the terms of such Competing Instrument, unless contractually prohibited, including, if applicable, the price per share and the total value of any future milestone payment.

4.4 **Negotiation**. If, during the Rett Option Period (or the ROFO Consideration Period, if later), Astellas submits an offer to Taysha for a transaction that would result in a Change of Control of its own accord or in response to a ROFO Notice, Astellas and Taysha will attempt to negotiate in good faith the potential terms and conditions for such a potential transaction that would result in a Change of Control for a period of forty-five (45) days, which period may be shortened or extended by mutual written agreement of the Parties (the "**COC Negotiation Period**"). Until the expiration of the COC Negotiation Period, Taysha shall not enter into, engage in, facilitate, continue or otherwise participate in any discussions or negotiations with any Persons other than Astellas regarding a Change of Control.

4.5 **Definitive Agreement**. The Parties hereby acknowledge and agree that (a) the Parties shall have no obligation to enter into a definitive agreement concerning a Change of Control, and any obligations of the Parties to effect a Change of Control shall be subject to the execution of definitive agreements with respect to such Change of Control and the receipt of all necessary approvals, including, if required, approval of the holders of the capital stock of Taysha; and (b) the Parties have the right to engage any appropriate advisors in connection with a proposed Change of Control, including, but not limited to, seeking a customary fairness opinion.

4.6 **Definitions**. For purposes of this Article 4, the following terms shall have the following meanings.

4.6.1 "**Change of Control**" means (a) a consolidation, business combination, merger or similar transaction of Taysha or any subsidiary with or into any other corporation or other entity or Person, or any other corporate reorganization; (b) any transaction or series of related transactions in which 50% or more of Taysha's voting power is transferred or becomes beneficially owned by any Person or group; or (c) the sale or transfer of all or substantially all of Taysha's assets or any asset that is material to Taysha and its subsidiaries, taken as a whole, or the exclusive license of substantially all of Taysha's intellectual property that is material to Taysha and its subsidiaries, taken as a whole.

4.6.2 "**Person**" means an individual or a corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or political subdivision thereof) or other entity of any kind.

ARTICLE 5
CONFIDENTIALITY

5.1 **Existing Confidential Disclosure Agreement**. The terms and conditions of the Existing CDA, as modified by this Section 5.1, shall govern the confidentiality and use of information disclosed by or on behalf of a Party or any of its Affiliates to the other Party or any of its Affiliates or representatives in connection with this Agreement. The terms and conditions of the Existing CDA are hereby incorporated by reference; *provided, however,* that, for purposes of this Agreement: (a) the performance of a Party's obligations or exercise of a Party's rights under this Agreement shall be deemed to be within the scope of the "Potential Business Arrangement" (and the evaluation thereof) under the Existing CDA (and, for clarity, each Party shall be permitted to use the Confidential Information of the other Party as is reasonably necessary to perform its obligations or exercise its rights under this Agreement); (b) the "Disclosure Period" under the Existing CDA shall be deemed to be the Term and (without limitation to the following clause (c)) any period thereafter during which a Party performs obligations or exercises rights under this Agreement; (c) the obligations under the Existing CDA shall apply for a period of five (5) years after the Effective Date (for clarity, of this Agreement); and (d) Section 8 (No Representations) of the Existing CDA shall not be valid and shall be superseded by the representations, warranties and covenants set forth in this Agreement and the SPA with respect to information disclosed on or after the Effective Date; *provided* that, for purposes of such representations, warranties and covenants, any information included in the GAN Data Package or the Rett Data Package shall be deemed to have been disclosed to Astellas on or after the Effective Date. "**Existing CDA**" means the Confidential Disclosure Agreement entered into by and between the Parties will an Effective Date of June 21, 2022. In the event of a conflict between the terms of the Existing CDA (as modified by this Section 5.1) and the terms of this Agreement (without incorporation of the Existing CDA), the terms of this Agreement shall govern.

ARTICLE 6
TERM

6.1 **Term**. The term of this Agreement (the "**Term**") shall commence on the Effective Date and shall continue in full force and effect until the latest of: (a) expiration of both the GAN Option Period and Rett Option Period (for clarity, whether or not the GAN Option or the Rett Option are exercised); and (b) in the event that the GAN Option or Rett Option is exercised, the earlier of (i) expiration of the Option Negotiation Period(s) for any and all exercised Option(s), and (ii) execution of an agreement between the Parties (or their Affiliates), in accordance with Section 3.3, with respect to any and all exercised Option(s).

6.2 **Effects of Expiration**. Expiration of this Agreement shall not relieve the Parties of any obligation or liability that, at the time of expiration, has already accrued hereunder, or which is attributable to a period prior to the effective date of such expiration. Without limitation to the foregoing, Articles 1, 4 and 5 and 8, and Sections 2.2, 3.4 and this Section 6.2 shall survive expiration of this Agreement.

ARTICLE 7
REPRESENTATIONS, WARRANTIES AND COVENANTS

7.1 **Mutual Representations and Warranties**. Each Party hereto represents and warrants to the other Party that: (a) it has the full right, power and authority to enter into this Agreement and perform its obligations hereunder, (b) the execution and delivery of this Agreement has been authorized by all requisite corporate or company action of such Party, and (c) this Agreement is and will remain a valid and binding obligation of such Party, enforceable in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors.

7.2 **Additional Representations and Warranties of Taysha**.

7.2.1 The representations and warranties made by Taysha to Astellas pursuant to Article 2 of the SPA (and any related definitions) are hereby incorporated by reference.

7.2.2 Taysha further represents and warrants to Astellas as of the Effective Date that:

(a) neither Taysha nor any of its Affiliates has entered into any agreement with a third party, whether written or oral, pursuant to which it assigned, transferred, licensed, conveyed, or otherwise granted any rights to develop, manufacture or commercialize any GAN Product or any Rett Product, other than with (i) a service provider contracted to perform development or manufacturing services on behalf of Taysha or its Affiliates and (ii) in the case of the 120 GAN Product, the National Institute of Neurological Disorders and Stroke (under that certain Amended and Restated Clinical Trial Agreement between Taysha and National Institute of Neurological Disorders and Stroke effective September 15, 2021), each of which has been disclosed to Astellas;

(b) the 120 GAN Product Diligence Package is true and correct and does not omit to state any material fact necessary to make the statements or facts contained therein, in light of the circumstances under which they were made, not misleading;

(c) the intellectual property, regulatory documentation, data and information Controlled by Taysha with respect to the Exploitation of the GAN Products and the Rett Products constitute all of the intellectual property, regulatory documentation, data and information owned by or licensed (or sublicensed) or optioned to Taysha or any of its Affiliates that are necessary or reasonably useful for such Exploitation;

(d) the products Controlled by Taysha for use in the treatment of GAN or Rett constitute all of the products owned by or licensed (or sublicensed) or optioned to Taysha or any of its Affiliates for the treatment of GAN or Rett; and

(e) Taysha has provided to Astellas true and complete copies of all Upstream In-Licenses. All Upstream In-Licenses are in full force and effect and, except for any modifications or amendments provided to Astellas in writing, have not been modified or amended. Neither Taysha nor its Affiliates nor, to the best of Taysha's knowledge, any third party licensor under any Upstream In-License, is in material breach of such Upstream In-License (including, for clarity, any diligence obligations thereunder).

7.3 **Covenants of Taysha**. Taysha hereby covenants to Astellas, on behalf of itself and its Affiliates, that:

7.3.1 Taysha shall not, and shall cause its Affiliates not to, enter into, discuss or negotiate any agreement, written or oral (including with respect to any assignment, transfer, license, conveyance or other encumbrance of Taysha's or any of its Affiliate's right, title or interest in or to any intellectual property rights that claim or cover a GAN Product, a Rett Product or the Exploitation thereof), that would conflict with, limit or otherwise diminish the rights granted to Astellas under this Agreement (including the rights granted to Astellas under Article 3 or Article 4);

7.3.2 each of the GAN Data Package (as of the GAN Data Package Delivery Date) and the Rett Data Package (as of the Rett Data Package Delivery Date) shall be true, complete and correct and shall not omit to state any material fact necessary to make the statements or facts contained therein, in light of the circumstances under which they were made, not misleading;

7.3.3 Taysha (a) shall not, and shall cause its Affiliates not to, engage, in any capacity in connection with any GAN Product or Rett Product, any third party that is debarred or subject to debarment by any regulatory authority and (b) shall promptly notify Astellas in writing if (i) it or any of its Affiliates becomes debarred or subject to debarment by any regulatory authority or (ii) any third party engaged by Taysha or any of its Affiliates in any capacity in connection with any GAN Product or Rett Product becomes debarred or subject to debarment by any regulatory authority;

7.3.4 Taysha and its Affiliates shall conduct, and shall cause their respective contractors and consultants to conduct, all development and manufacture of the GAN Products and Rett Products, including any and all non-clinical and clinical studies, in accordance with applicable law;

7.3.5 during the Term, Taysha shall, and shall cause its Affiliates to, prioritize the allocation of the proceeds from the Upfront Payment to funding the research, development, manufacture and commercialization of Rett Products in accordance with the Rett Development Plan (including the Rett Budget); and

7.3.6 Taysha shall, and shall cause its Affiliates to, maintain in good standing, and not materially breach, each Upstream In-License. Taysha shall promptly notify Astellas in writing if Taysha or any of its Affiliates sends or receives a notice of material breach under any Upstream In-License. Taysha shall not, and shall cause its Affiliates not to, amend or modify any Upstream In-License in a manner that would adversely affect Astellas' rights hereunder without first obtaining Astellas' written consent.

ARTICLE 8
ADDITIONAL PROVISIONS

8.1 **Disclaimer**. EXCEPT AS OTHERWISE PROVIDED HEREIN (OR IN THE SPA OR THE REGISTRATION RIGHTS AGREEMENT), NEITHER PARTY MAKES ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF PERFORMANCE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, COMMERCIAL UTILITY, NON-INFRINGEMENT OR TITLE.

8.2 **Relationship of the Parties**. Nothing in this Agreement is intended or shall be deemed, for financial, tax, legal or other purposes, to constitute a partnership, agency, joint venture or employer-employee relationship between the Parties. The Parties are independent contractors and at no time will either Party make commitments or incur any charges or expenses for or on behalf of the other Party.

8.3 **Expenses**. Except as otherwise provided in this Agreement, each Party shall pay its own expenses and costs incidental to the preparation of this Agreement and to the consummation of the transactions contemplated hereby.

8.4 **Third Party Beneficiary**. No party, other than Taysha or Astellas, shall be entitled to any rights whatsoever by virtue of the relationships created by or arising under this Agreement, including, without limitation, rights as a third party beneficiary.

8.5 **Successors and Assignment**. The terms and provisions hereof shall inure to the benefit of, and be binding upon, the Parties and their respective successors and permitted assigns. Neither Party may assign or transfer this Agreement or any of its rights or obligations hereunder, by operation of law or otherwise, without the prior written consent of the other Party; *provided* that (a) Astellas shall have the right to assign this Agreement to an Affiliate and (b) either Party shall have the right to assign this Agreement to a third party that acquires all or substantially all of the business or assets of such Party to which this Agreement relates. Any assignment not in accordance with this Section 8.5 shall be void.

8.6 **Further Actions**. Each Party agrees to execute, acknowledge and deliver such further instruments and to do all such other acts as may be necessary or appropriate in order to carry out the purposes and intent of this Agreement.

8.7 **Entire Agreement of the Parties; Amendments**. This Agreement and its Exhibits, and the Existing CDA (as incorporated by reference pursuant to Section 5.1), together with the SPA and the Registration Rights Agreement entered into concurrently herewith, constitute and contain the entire understanding and agreement of the Parties respecting the subject matter hereof and cancel and supersede any and all prior negotiations, correspondence, understandings and agreements between the Parties, whether oral or written, regarding such subject matter. In the event of a conflict between the terms and conditions of the SPA or the Registration Rights Agreement and the terms and conditions of this Agreement, the terms and conditions of this Agreement shall govern with respect to the subject matter hereof. No waiver, modification or amendment of any provision of this Agreement shall be valid or effective unless made in a writing referencing this Agreement and signed by a duly authorized officer of each Party.

8.8 **Governing Law; Dispute Resolution**. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Delaware, excluding application of any conflict of laws principles that would require application of the law of a jurisdiction outside of the State of Delaware. If a dispute arises between the Parties concerning this Agreement, then the Parties will confer, as soon as practicable, in an attempt to resolve the dispute. If the Parties are unable to resolve such dispute amicably, then, except as otherwise provided in Section 3.3, the Parties will submit to the exclusive jurisdiction of, and venue in, the state and Federal courts located in the District of Delaware.

8.9 **Notices and Deliveries**. Any notice or other communication of the Parties required or permitted to be given or made under this Agreement will be in writing and will be deemed effective when sent in a manner that provides confirmation or acknowledgement of delivery and received at the address set forth below (or as changed by written notice pursuant to this Section 8.9).

For Taysha:

Contact for Notice:
Taysha Gene Therapies, Inc.
3000 Pegasus Park Drive
Suite 1430
Dallas, Texas 75247
Attn.: General Counsel

with a copy to:

DLA Piper LLP (US)
Attn: Lauren Murdza
1650 Market Street, Suite 5000
Philadelphia, PA 19103

For Astellas:

Audentes Therapeutics, Inc.
600 California Street, 17th Floor
San Francisco, CA 94108
Attn: President

with a copy to:

Astellas US LLC
1 Astellas Way
Northbrook, IL, 60062
Attention: General Counsel

8.10 **Waiver**. A waiver by either Party of any of the terms and conditions of this Agreement in any instance shall not be deemed or construed to be a waiver of such term or condition for the future, or of any other term or condition hereof. All rights, remedies, undertakings, obligations and agreements contained in this Agreement shall be cumulative and none of them shall be in limitation of any other remedy, right, undertaking, obligation or agreement of either Party.

8.11 **Severability**. When possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under law, but if any provision of this Agreement is held to be prohibited by or invalid under law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement. The Parties shall make a good faith effort to replace the invalid or unenforceable provision with a valid one which in its economic effect is most consistent with the invalid or unenforceable provision.

8.12 **Remedies**. In the event of a breach or threatened breach by either Party of any of its obligations under this Agreement, the non-breaching Party, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, will be entitled to seek equitable relief, including an injunction or injunctions and specific performance of its rights under this Agreement. Each Party agrees that monetary damages may not provide adequate compensation for any losses incurred by reason of a breach or threatened breach by it of any of its obligations under this Agreement and hereby further agrees that, in the event of any action for equitable relief in respect of such a breach or threatened breach, it shall waive the defense that a remedy at law would be adequate.

8.13 **Interpretation**. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." All references herein to Articles, Sections, and Exhibits shall be deemed references to Articles and Sections of, and Exhibits to, this Agreement unless the context shall otherwise require. Unless otherwise indicated, "day" means "calendar day". The term "or" is used in the inclusive sense (i.e., "and/or").

8.14 **Counterparts**. This Agreement may be executed in counterparts, each of which will be deemed an original, and all of which together will be deemed to be one and the same instrument. An electronic, including portable document format (PDF), copy of this Agreement, including the signature pages, will be deemed an original.

[SIGNATURE PAGE FOLLOWS**]**

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date.

TAYSHA GENE THERAPIES, INC.

By: /s/ RA Session II
Name: RA Session II
Title: President and Chief Executive Officer

AUDENTES THERAPEUTICS, INC.

By: /s/ Richard Wilson
Name: Richard Wilson
Title: Authorized Signatory

Exhibit A
Rett Development Plan & Budget

Exhibit B
GAN Key Terms

Exhibit C
Rett Key Terms

Exhibit D
Baseball Arbitration Procedures

SECURITIES PURCHASE AGREEMENT

THIS SECURITIES PURCHASE AGREEMENT (the "**Agreement**"), dated as of October 21, 2022, by and between Taysha Gene Therapies, Inc., a Delaware corporation (the "**Company**"), with its principal place of business at 3000 Pegasus Park Drive, Ste 1430, Dallas, Texas, 75247 and Audentes Therapeutics, Inc. (d/b/a Astellas Gene Therapy) a Delaware corporation (the "**Purchaser**") with its principal place of business at 600 California Street, 17th Floor, San Francisco, CA 94108. Capitalized terms used herein but not otherwise defined shall have the meanings given to them in Section 1.5.

RECITALS

A. On the terms and subject to the conditions set forth in this Agreement and pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "**Securities Act**"), and Rule 506 of Regulation D promulgated thereunder, the Company desires to issue and sell to the Purchaser, and the Purchaser desires to purchase from the Company at Closing (as hereinafter defined), that number of shares of common stock, $0.00001 par value, of the Company set forth opposite the Purchaser's name on Schedule 1 hereto at a purchase price of $4.13 per share.

B. The shares of Company Common Stock issued to the Purchaser pursuant to this Agreement shall be referred to in this Agreement as the "**Shares**".

AGREEMENT

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and the Purchaser agree as follows:

ARTICLE I
PURCHASE AND SALE

1.1 Authorization of Sale of Shares. Subject to the terms and conditions of this Agreement and in partial consideration for the execution of the Option Agreement entered into concurrent herewith, the Purchaser agrees to purchase from the Company that number of Shares as set forth opposite the Purchaser's name on Schedule 1 attached hereto, at a price per Share equal to $4.13, resulting in an aggregate purchase price of $30,009,992.46 (the "**Share Purchase Price**").

1.2 Closing. Subject to the terms and conditions set forth in this Agreement, at the Closing, the Company shall issue and sell to the Purchaser, and the Purchaser shall purchase from the Company, the Shares. The closing of the purchase and sale of the Shares to the Purchaser by the Company (the "**Closing**") shall occur as soon as practicable following the satisfaction or waiver of the conditions set forth in **Article V** but in no event more than two (2) Business Days following the satisfaction or waiver of the conditions set forth in **Article V** (or at some other date and time as the Purchaser and the Company may mutually agree upon in writing) (the "**Closing Date**"). The Closing shall take place at the offices of Cooley LLP, 55 Hudson Yards, New York, New York, 10001 or at such other place as the Company and the Purchaser may mutually agree upon, orally or in writing.

1.3 Payment. On the Closing Date, (a) the Purchaser shall pay to the Company the Share Purchase Price in United States dollars and in immediately available funds, by wire transfer to the Company's account as set forth in instructions previously delivered to the Purchaser, and (b) the Company shall irrevocably instruct American Stock Transfer & Trust Company (the "**Transfer Agent**") to deliver to such Purchaser the number of Shares set forth opposite such Purchaser's name on Schedule 1 hereto in book-entry form in the name of such Purchaser as set forth on the Stock Registration Questionnaire included as Exhibit A and a book-entry statement of the Transfer Agent showing such Purchaser as the registered holder of the Shares on and as of the Closing Date.

1.4 Closing Deliverables.

(a) Company. On or prior to the Closing Date, the Company shall deliver or cause to be delivered to the Purchaser the following:

(i) a copy of the irrevocable instructions to the Transfer Agent instructing the Transfer Agent to deliver the number of Shares set forth opposite the Purchaser's name on Schedule 1 hereto, registered in the name of the Purchaser as set forth on the Stock Registration Questionnaire included as Exhibit A;

(ii) the Option Agreement, duly executed by the Company;

(iii) the Registration Rights Agreement, duly executed by the Company;

(iv) a certificate signed by an officer of the Company, in form and substance reasonably satisfactory to the Purchaser, certifying that the conditions specified in Sections 5.1(a) and 5.1(b) are fulfilled;

(v) a certificate signed by the Secretary of the Company, in form and substance reasonably satisfactory to the Purchaser, certifying as to (a) the Company's amended and restated certificate of incorporation (the "**Charter**") and the Company's amended and restated bylaws (the "**Bylaws**"); (b) the resolutions of the Company's board of directors approving the Transaction Documents and the Transactions; and (c) a good standing certificate with respect to the Company from the Delaware Secretary of State, dated no earlier than two (2) Business Days prior to the Closing; and

(vi) a duly executed cross-receipt, in form and substance reasonably satisfactory to the parties (the "**Cross-Receipt**").

(b) Purchaser. On or prior to the Closing Date, the Purchaser shall deliver or cause to be delivered to the Company the following:

(i) a fully completed and duly executed Stock Registration Questionnaire in the form attached hereto as Exhibit A;

(ii) the Option Agreement, duly executed by the Purchaser;

(iii) the Registration Rights Agreement, duly executed by the Purchaser;

(iv) a fully completed and duly executed Accredited Investor Qualification Questionnaire in the form attached hereto as Exhibit B;

(v) a fully completed and duly executed Bad Actor Questionnaire in the form attached hereto as Exhibit C;

(vi) the Share Purchase Price by wire transfer to the account specified by the Company; and

(vii) a duly executed Cross-Receipt.

(c) Further Assurances. On or prior to the Closing Date and thereafter, the parties hereto shall execute and deliver or cause to be executed and delivered such additional documents that take such additional actions as the parties reasonably may deem to be practical and necessary in order to consummate the Transactions.

1.5 Defined Terms Used in This Agreement. In addition to the terms defined elsewhere in this Agreement, the following terms have the meanings indicated:

"**Affiliate**" means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such Person. For the purposes of this definition, "**control**," when used with respect to any Person, means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise; and the terms of "**affiliated**," "**controlling**" and "**controlled**" have meanings correlative to the foregoing.

"**Business Day**" means any day except Saturday, Sunday and any day which shall be a legal holiday or a day on which banking institutions in the state of New York or Japan generally are authorized or required by law or other government actions to close.

"**Company Common Stock**" means the Company's common stock, par value $0.00001 per share.

"**Governmental Authority**" means any multi-national, federal, state, local, municipal or other government authority of any nature (including any governmental division, subdivision, department, agency, bureau, branch, office, commission, council, court or other tribunal, as well as any securities exchange or securities exchange authority, including Nasdaq).

"**Investor Rights Agreement**" means that certain Amended and Restated Investors' Rights Agreement, dated as of July 2, 2020, by and among the Company and those Persons listed on Schedule A and Schedule B thereto (and such additional Persons as may become a party thereto pursuant to Section 6.9 thereof).

"**Lien**" means a lien, charge, pledge, security interest, encumbrance, right of first refusal, mortgage, claim, easement, right-of-way, option, title retention agreement, preemptive right or other restriction.

"**Material Adverse Effect**" means any material adverse change or effect, or any development that, individually or in the aggregate, could reasonably be expected to result in a material adverse change or effect, in or affecting (i) the business, properties or other assets, liabilities, general affairs, management, financial position, stockholders' equity, prospects or results of operations of the Company and its subsidiaries, taken as a whole, or (ii) the ability of the Company to perform its obligations under this Agreement, including the issuance and sale of the Shares, or to consummate the Transactions.

"**Nasdaq**" means the Nasdaq Stock Market, LLC.

"**Option Agreement**" means that certain Option Agreement, dated as of the Closing Date, by and between the Company and the Purchaser, in the form of Exhibit D attached to this Agreement.

"**Person**" means an individual or a corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or political subdivision thereof) or other entity of any kind.

"**Registration Rights Agreement**" means that certain Registration Rights Agreement, dated as of the Closing Date, by and between the Company and the Purchaser, in the form of Exhibit E attached to this Agreement.

"**Transaction Documents**" means this Agreement, the Option Agreement, the Registration Rights Agreement and the annexes and exhibits attached hereto and thereto.

"**Transactions**" means the transactions contemplated by the Transaction Documents.

ARTICLE II
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to the Purchaser as of the date hereof and as of the Closing Date as follows.

2.1 Organization, Good Standing and Power. The Company and each of its subsidiaries have been (i) duly organized and are validly existing and in good standing under the laws of their respective jurisdiction of organization, with power and authority (corporate and other) to own and/or lease its properties and conduct its business as described in the reports filed by the Company with the United States Securities and Exchange Commission (the "**Commission**") pursuant to the reporting requirements of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), since the end of the Company's 2021 fiscal year, including, without limitation, the Company's most recent Annual Report on Form 10-K, and (ii) duly qualified as a foreign entity for the transaction of business and are in good standing under the laws of each other jurisdiction in which they own or lease properties or conduct any business so as to require such qualification, except, in the case of this clause (ii), where the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company has no subsidiaries other than subsidiaries not required to be listed on Exhibit 21.1 to the Company's Annual Report on Form 10-K by Item 601 of Regulation S-K under the Exchange Act.

2.2 Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and perform the Transaction Documents and to issue and sell the Shares to be issued by the Company in accordance with the terms hereof. The execution, delivery and performance of this Agreement by the Company and the consummation by it of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action, and no further consent or authorization of the Company, its board of directors or stockholders is required. When executed and delivered by the Company, this Agreement shall constitute a valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, reorganization, moratorium, liquidation, conservatorship, receivership or similar laws relating to, or affecting generally the enforcement of, creditor's rights and remedies or by other equitable principles of general application. The Company's board of directors adopted, by unanimous written consent, resolutions approving the transactions contemplated hereby, including the issuance of the Shares to be issued by the Company pursuant to this Agreement.

2.3 Issuance of Shares. The Shares to be issued and sold by the Company to the Purchaser hereunder have been duly and validly authorized and, when issued and delivered against payment therefor as provided herein, will (i) be duly and validly issued and fully paid and non-assessable; (ii) conform in all material respects to the description of the Company Common Stock contained in the SEC Documents (as defined below); and (iii) be free and clear of any Lien or restriction on transfer, other than restrictions on transfer under any Transaction Document or applicable state or federal securities laws; and the issuance of the Shares is not subject to any preemptive or similar rights, except as have been validly waived or complied with in connection with the offering of the Shares.

2.4 No Conflicts; Governmental Approvals. The issuance and sale of the Shares and the compliance by the Company with this Agreement and the consummation of the Transactions will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, (i) any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument (other than the Investor Rights Agreement) to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject (and shall not give to others any rights of termination, amendment, acceleration or cancellation of the same), (ii) the Charter, the Bylaws or the Investor Rights Agreement, or (iii) any statute or any judgment, order, rule or regulation of any Governmental Authority having jurisdiction over the Company or any of its properties, except, in the case of clauses (i) and (iii) for such defaults, breaches, or violations that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and no consent, approval, authorization, order, registration or qualification of or with any such Governmental Authority is required for the issue and sale of the Shares or the consummation by the Company of the Transactions, except for filings pursuant to applicable federal or state securities or Blue Sky laws, which have been made or will be made in a timely manner.

2.5 Capitalization. The authorized capital stock of the Company consists, as of October 17, 2022, of (i) 200,000,0000 shares of Company Common Stock, of which 41,175,939 shares are issued and outstanding and (ii) 10,000,000 shares of preferred stock, $0.00001 par value per share, none of which is issued and outstanding. All of the issued shares of capital stock of the Company have been duly and validly authorized and issued and are fully paid and non-assessable and conform in all material respects to the description thereof contained in the SEC Documents.

2.6 SEC Documents. The Company represents and warrants that as of the date hereof, the Company Common Stock is registered pursuant to Section 12(b) of the Exchange Act. The Company has timely filed all reports, schedules, forms, statements and other documents required to be filed by it with the Commission pursuant to the reporting requirements of the Exchange Act (the "**SEC Documents**"). At the times of their respective filings, such reports, schedules, forms, statements and other documents of the Company (i) complied in all material respects with the requirements of the Exchange Act and the rules and regulations promulgated thereunder and (ii) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The Company understands and confirms that the Purchaser will rely on the foregoing representations in effecting transactions in securities of the Company. No inquiries or any other investigation conducted by or on behalf of the Purchaser or its representatives will modify, amend or affect the Purchaser's right to rely on the truth, accuracy and completeness of the SEC Documents and the Company's representations and warranties contained in this Agreement.

2.7 [Reserved].

2.8 Nasdaq. The Company Common Stock is currently listed on the Nasdaq. The Company is in compliance with applicable Nasdaq continued listing requirements and has no knowledge of any facts that would reasonably lead to delisting or suspension of the Company Common Stock from Nasdaq or the termination of the registration of the Company Common Stock under the Exchange Act, and has not received any notification that the Commission or Nasdaq is contemplating such delisting, suspension or termination. The consummation of the Transactions does not contravene the rules and regulations of Nasdaq.

2.9 Financial Statements. As of their respective dates, the financial statements of the Company included in the SEC Documents complied in all material respects with applicable accounting requirements and the published rules and regulations of the Commission or other applicable rules and regulations with respect thereto. Such financial statements have been prepared in accordance with generally accepted accounting principles applied on a consistent basis during the periods involved (except (i) as may be otherwise indicated in such financial statements or the notes thereto or (ii) in the case of unaudited interim statements, to the extent they may not include footnotes or may be condensed or summary statements), and fairly present in all material respects the consolidated financial position of the Company as of the dates thereof and the results of operations and cash flows for the periods then ended (subject, in the case of unaudited statements, to normal year-end audit adjustments).

2.10 No Liabilities. The Company has no liabilities or obligations (accrued, absolute, contingent or otherwise), other than liabilities or obligations (i) reflected on the most recent balance sheet of the Company included in the SEC Documents, (ii) incurred in the ordinary course of business, consistent (as to amount and nature) with past practice, since the date of the most recent balance sheet of the Company included in the SEC Documents, (iii) incurred in connection with this Agreement, or (iv) that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

2.11 Accountants. Deloitte & Touche LLP, who have certified certain financial statements of the Company, are independent public accountants as required by the Securities Act and the rules and regulations of the Commission thereunder.

2.12 Internal Controls. The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Exchange Act) that (i) has been designed by the Company's principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and (ii) is designed to provide reasonable assurance that (a) transactions are executed in accordance with management's general or specific authorization, (b) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain accountability for assets, (c) access to assets is permitted only in accordance with management's general or specific authorization; and (d) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and the Company is not aware of any material weaknesses in its internal control over financial reporting (it being understood that this Section shall not require the Company to comply with Section 404 of the Sarbanes Oxley Act of 2002 as of an earlier date than it would otherwise be required to so comply under applicable law).

2.13 Disclosure Controls. The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that have been designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company's principal executive officer and principal financial officer by others within the Company; and such disclosure controls and procedures are effective in all material respects.

2.14 Intellectual Property. Except in each case as disclosed in the SEC Documents, the Company owns or has valid, binding and enforceable licenses or other rights to practice and use all patents and patent applications, copyrights, trademarks, trademark registrations, service marks, service mark registrations, trade names, service names and know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) and all other technology and intellectual property rights (1) described in the SEC Documents as being owned or licensed by it or (2) which are necessary for, or used in the conduct of, the business of the Company and its subsidiaries as currently conducted or as proposed in the SEC Documents to be conducted (collectively, the "**Company Intellectual Property**"), except in the case of clause (2) where the failure to own, possess, license, have the right to use or the ability to acquire such rights would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and, to the Company's knowledge, the conduct of its business has not and will not infringe or misappropriate any intellectual property rights of others; other than as disclosed in the SEC Documents, to the knowledge of the Company, there are no rights of third parties to any of the intellectual property owned by the Company, and such intellectual property is owned by the Company free and clear of all material Liens; other than as disclosed in the SEC Documents, the Company Intellectual Property held or licensed by the Company or its subsidiaries,

which is material to the conduct of the business of the Company and its subsidiaries as currently conducted, is valid, enforceable and subsisting; to the Company's knowledge, there is no infringement by third parties of any of the Company Intellectual Property; other than as disclosed in the SEC Documents, (i) neither the Company nor its subsidiaries is obligated to pay a material royalty, grant any license, or provide any other material consideration to any third party in connection with the Company Intellectual Property, (ii) no action, suit, claim or other proceeding is pending or, to the knowledge of the Company, is threatened, alleging that the Company or any of its subsidiaries is infringing, misappropriating, diluting or otherwise violating any rights of others with respect to any of the Company's products, product candidates, proposed products or processes or Company Intellectual Property, and the Company is unaware of any facts which in the Company's opinion could form a reasonable basis for any such action, suit, proceeding or claim, (iii) no action, suit, claim or other proceeding is pending or, to the knowledge of the Company, is threatened, challenging the validity, enforceability, scope, registration, ownership or use of any of the Company Intellectual Property, and the Company is unaware of any facts which in the Company's opinion could form a reasonable basis for any such action, suit, proceeding or claim, (iv) except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, no action, suit, claim or other proceeding is pending or, to the knowledge of the Company, is threatened, challenging the Company's or any of its subsidiaries' rights in or to any Company Intellectual Property, and the Company is unaware of any facts which in the Company's opinion could form a reasonable basis for any such action, suit, proceeding or claim, (v) neither the Company nor any of its subsidiaries has received written notice of any claim of infringement, misappropriation or conflict with any asserted rights of others with respect to any of the Company's or its subsidiaries' products, product candidates, proposed products, processes or Company Intellectual Property, (vi) to the knowledge of the Company, the development, manufacture, sale, and any currently proposed use of any of the products, product candidates, proposed products or processes of the Company referred to in the SEC Documents, in the current or proposed conduct of the business of the Company, do not currently, and will not upon commercialization, infringe any valid patent claim or other valid intellectual property right of any third party, (vii) to the knowledge of the Company, no third party has any ownership right in or to any Company Intellectual Property in any field of use that is exclusively licensed to the Company, other than any licensor to the Company of such Company Intellectual Property, (viii) to the knowledge of the Company, no employee, consultant or independent contractor engaged in the development of Company Intellectual Property which is material to the business of the Company or its subsidiaries is in or has ever been in violation in any material respect of any term of any employment contract, patent disclosure agreement, invention assignment agreement, non-competition agreement, non-solicitation agreement nondisclosure agreement or any restrictive covenant to or with a former employer or independent contractor where the basis of such violation relates to such employee's employment or independent contractor's engagement with the Company or its subsidiaries or actions undertaken while employed or engaged with the Company or its subsidiaries, (ix) the Company has taken reasonable measures to protect its confidential information and trade secrets and to maintain and safeguard the Company Intellectual Property, including the execution of commercially reasonable nondisclosure and confidentiality agreements, (x) the Company has complied in all material respects with the terms of each agreement pursuant to which the Company Intellectual Property has been licensed to the Company, and, to the Company's knowledge, all such agreements are in full force and effect, (xi) the Company has the right to grant sublicenses to the Purchaser or its Affiliates under any Company Intellectual Property

in-licensed from a third party that is necessary to Exploit (as defined in the Option Agreement) the 120 GAN Product or 102 Rett Product (each, as defined in the Option Agreement), and (xii) no Company Intellectual Property that is necessary to Exploit (as defined in the Option Agreement) the 120 GAN Product or 102 Rett Product (each, as defined in the Option Agreement) is subject to any funding agreement with a Governmental Authority; provided, however, that the 120 GAN Product and the 102 Rett Product (each, as defined in the Option Agreement) are subject to the provisions of the Bayh-Dole Act of 1980.

2.15 Patents. All patents and patent applications owned by or licensed to the Company or under which the Company has rights have, to the knowledge of the Company, been duly and properly filed and maintained; to the knowledge of the Company, there are no material defects in any of the patents or patent applications disclosed in the SEC Documents as being owned by the Company; to the knowledge of the Company, the parties prosecuting such applications have complied with their duty of candor and disclosure to the United States Patent and Trademark Office (the "**USPTO**") and any other patent office in connection with such applications; and the Company is not aware of any facts required to be disclosed to the USPTO or any other patent office that were not disclosed to the USPTO or such patent office and which would preclude the grant of a patent in connection with any such application or would reasonably be expected to form the basis of a finding of invalidity with respect to any patents that have issued with respect to such applications.

2.16 Taxes. All material tax returns of the Company and its subsidiaries required by law to be filed have been filed and all taxes shown as due on such returns or that otherwise have been assessed, which are due and payable, have been paid, except insofar as any failure to file a tax return or to pay a tax would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

2.17 Employee Matters. No material labor disturbance by or dispute with current or former employees or officers of the Company exists or, to the Company's knowledge, is contemplated or threatened, and the Company is not aware of any existing or imminent labor disturbance by, or dispute with, the employees of any of the Company's principal suppliers, manufacturers or contractors. The Company is not a party to any collective bargaining agreement.

2.18 Insurance. The Company has insurance covering its respective properties, operations, personnel and businesses, including business interruption insurance, which insurance is in amounts and insures against such losses and risks as are reasonable and is ordinary and customary for comparable companies in the same or similar businesses; and Company has not (i) received notice from any insurer or agent of such insurer that capital improvements or other expenditures are required or necessary to be made in order to continue such insurance or (ii) any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage at reasonable cost from similar insurers as may be necessary to continue its business.

2.19 Anti-Corruption Laws. Neither the Company nor any subsidiary nor any director, officer or employee nor, to the knowledge of the Company, any agent, Affiliate or other Person, while acting on behalf of the Company or any subsidiary (i) has made, offered, promised or authorized any unlawful contribution, gift, entertainment or other unlawful expense or taken any act in furtherance thereof; (ii) has made, offered, promised or authorized any direct or indirect

unlawful payment; (iii) has violated or is in violation of any applicable provision of the Foreign Corrupt Practices Act of 1977, as amended, the Bribery Act 2010 of the United Kingdom or any other applicable anti-bribery or anti-corruption law (collectively, the "**Anti-Corruption Laws**"); or (iv) will use, directly or indirectly, the proceeds of the Transactions in furtherance of an offer, promise or authorization of any unlawful contribution, gift, entertainment or other unlawful expense in violation of any Anti-Corruption Laws; and the Company has conducted its business in compliance with Anti-Corruption Laws and has instituted, will continue to institute and will maintain policies and procedures reasonably designed to promote and achieve compliance with Anti-Corruption Laws and with the representations and warranties contained herein.

2.20 Money Laundering Laws. The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with the requirements of applicable anti-money laundering laws, including, but not limited to, the Bank Secrecy Act of 1970, as amended by the USA PATRIOT Act of 2001, and the rules and regulations promulgated thereunder, and the anti-money laundering laws of the various jurisdictions in which the Company conducts business (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or Governmental Authority or any arbitrator involving the Company with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

2.21 Sanctions. Neither the Company nor any of its subsidiaries nor any of their respective directors, officers, employees, or, to the knowledge of the Company, agents, Affiliates or representatives is a Person that is, or is owned or controlled by a Person or Persons that is or are (i) the subject of any sanctions administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control ("**OFAC**"), the United Nations Security Council, the European Union, His Majesty's Treasury, or other sanctions authorities, including, without limitation, designation on OFAC's Specially Designated Nationals and Blocked Persons List or OFAC's Foreign Sanctions Evaders List (collectively, "**Sanctions**") or (ii) located, organized or resident in a country or territory that is the subject of Sanctions that broadly prohibit dealings with that country or territory (including, without limitation, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the Crimea Region of Ukraine, Cuba, Iran, North Korea and Syria) (a "**Sanctioned Country**"). Neither the Company nor any of its subsidiaries will use the proceeds of the Transactions, or lend, contribute or otherwise make available such proceeds to any Person (a) to fund or facilitate any activities or business of or with any Sanctioned Country or any Person that, at the time of such funding or facilitation, is the subject of Sanctions or (b) in any other manner that will result in a violation of Sanctions by the Company, the Purchaser or any of their respective Affiliates. Neither the Company nor any subsidiary has engaged in, is now engaging in or will engage in any dealings or transactions with any Sanctioned Country or with any Person that, at the time of such dealing or transaction, is or was the subject of Sanctions.

2.22 Data Privacy. The Company (i) has complied and is presently in compliance, each in all material respects, with all internal and externally published privacy policies, contractual obligations, industry standards by which the Company is legally or contractually bound, applicable laws, statutes, judgments, orders, rules and regulations of any Governmental Authority or arbitrator and any other legal obligations, in each case, to the extent applicable and relating to the collection, use, transfer, import, export, storage, protection, disposal and disclosure by the Company of personal, personally identifiable, or regulated data ("**Data Security Obligations**", and such data, "**Data**"); (ii) has at all times made all disclosures to data subjects required by Data

Security Obligations, and none of such disclosures have, to the knowledge of the Company, been materially inaccurate or in material violation of any Data Security Obligation; (iii) has not received any written notification of, or written complaint regarding, and is unaware of any other facts that, individually or in the aggregate, would reasonably indicate that the Company is in material violation of any Data Security Obligation; and (iv) is not a party to any order or decree from a Governmental Authority that imposes any obligation or liability relating to the collection, use, transfer, import, export, storage, protection, disposal or disclosure by the Company of Data. To the knowledge of the Company, there is no action, suit or proceeding by or before any Governmental Authority or arbitrator pending or threatened alleging non-compliance with any Data Security Obligation.

2.23 Data Infrastructure and Controls. The Company's information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "**IT Systems**") are adequate for, and operate and perform in all material respects as required in connection with, the operation of the business of the Company and its subsidiaries as currently conducted, free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants. The Company has implemented commercially reasonable physical, technical and organizational measures designed to protect the IT Systems and Data used in connection with the operation of the Company's business. Without limiting the foregoing, the Company has used reasonable efforts to establish and maintain and implement reasonable information technology, information security, cyber security and data protection controls, including, as applicable, oversight, access controls, encryption, technological and physical safeguards that are designed to protect against and prevent breach, destruction, loss, unauthorized distribution, use, access, disablement, misappropriation or modification, or other compromise or misuse of or relating to any IT Systems or Data controlled by the Company and used in connection with the operation of the Company's business ("**Breach**"). To the Company's knowledge, there has been no material Breach or any event or condition that would reasonably be expected to result in any material Breach.

2.24 No Material Adverse Change. Except as disclosed in the SEC Documents, since June 30, 2022, there has not been:

(a) any change in the assets, liabilities, financial condition or operating results of the Company from that reflected in the financial statements included in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, except for changes in the ordinary course of business, consistent (as to amount and nature) with past practice, and which have not had and would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect;

(b) any declaration or payment by the Company of any dividend, or any authorization or payment by the Company of any distribution, on any of the capital stock of the Company, or any redemption or repurchase by the Company of any securities of the Company;

(c) any material damage, destruction or loss, whether or not covered by insurance, to any assets or properties of the Company;

(d) any waiver by the Company of a material right or of a material debt owed to it;

(e) any satisfaction or discharge of a material Lien or payment of any obligation by the Company;

(f) any change or amendment to the Charter, Bylaws or Investor Rights Agreement, or termination of or material amendment to any contract of the Company that the Company is required to file with the Commission pursuant to Item 601(b)(10) of Regulation S-K;

(g) any material labor difficulties or labor union organizing activities with respect to employees of the Company;

(h) any material transaction entered into by the Company;

(i) the loss of the services of any executive officer (as defined in Rule 405 under the Securities Act) of the Company; or

(j) any other event or condition that has had or would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

2.25 No Undisclosed Events or Circumstances. Except as disclosed in the SEC Documents, since June 30, 2022, except for the consummation of the transactions contemplated herein, to the Company's knowledge, no event or circumstance has occurred or exists with respect to the Company or its businesses, properties, prospects, operations or financial condition, which, under applicable law, rule or regulation, requires public disclosure or announcement by the Company but which has not been so publicly announced or disclosed.

2.26 Litigation. Except as disclosed in the SEC Documents, there are no legal or governmental proceedings pending to which the Company or, to the Company's knowledge, any officer or director of the Company, is a party or of which any property of the Company or, to the Company's knowledge, any officer or director of the Company, is the subject which, if determined adversely to the Company (or such officer or director), would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and, to the Company's knowledge, no such proceedings are threatened or contemplated by Governmental Authorities or others.

2.27 Compliance. Neither the Company nor any of its subsidiaries is (i) in violation of their respective certificate of incorporation or by-laws (or other applicable organizational document), (ii) in violation of any statute or any judgment, order, rule or regulation of any Governmental Authority or body having jurisdiction over the Company, such subsidiary or any of their respective properties, or (iii) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound, except, in the case of the foregoing clauses (ii) and (iii), for such violations or defaults as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; the execution, delivery and performance of the Transaction Documents and the consummation of the Transactions will not result in (a) any such violation or default or (b) an event which results in the creation of any Lien upon any assets of the Company

or the suspension, revocation, forfeiture or nonrenewal of any material permit or license applicable to the Company. The Company has operated and currently is, in all material respects, in compliance with the United States Federal Food, Drug, and Cosmetic Act, the Public Health Service Act, and all applicable rules and regulations of the United States Food and Drug Administration (the "**FDA**") and other Governmental Authorities exercising comparable authority. The Company and its subsidiaries have conducted, and to the Company's knowledge their respective contractors and consultants have conducted, all development and manufacture of the Company's products and product candidates, including any non-clinical and clinical studies, in all material respects, in accordance with applicable law.

2.28 Investment Company Act. The Company is not and, after giving effect to the Transactions, will not be an "investment company", as such term is defined in the Investment Company Act of 1940, as amended.

2.29 Private Placement. Assuming the accuracy of the Purchaser's representations and warranties set forth in **Article III** hereof, no registration under the Securities Act is required for the offer and sale of the Shares by the Company to the Purchaser hereunder. The Shares (i) were not offered by any form of general solicitation or general advertising (as such terms are defined in Regulation D under the Securities Act) and (ii) are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act or any state securities laws. No disqualifying event described in Rule 506(d)(1)(i)-(viii) under the Securities Act (a "**Disqualification Event**") is applicable to the Company or, to the Company's knowledge, any Company Covered Person (as defined below), except for a Disqualification Event as to which Rule 506(d)(2)(ii)-(iv) or (d)(3) under the Securities Act is applicable. The Company has complied, to the extent applicable, with any disclosure obligations under Rule 506(e) under the Securities Act. "**Company Covered Person**" means, with respect to the Company as an "issuer" for purposes of Rule 506 under the Securities Act, any person listed in the first paragraph of Rule 506(d)(1) under the Securities Act.

2.30 No Integrated Offering. The Company shall not, directly or indirectly, sell, offer for sale or solicit offers to buy or otherwise negotiate (and has not done any of the foregoing) in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Shares in a manner that would require the registration under the Securities Act of the sale of the Shares or that would be integrated with the offer or sale of the Shares for purposes of the rules and regulations of Nasdaq such that it would require stockholder approval prior to the closing of such other transaction unless stockholder approval is obtained before the closing of such subsequent transaction.

2.31 No General Solicitation. Neither the Company nor any Person acting on behalf of the Company has offered or sold any of the Shares by any form of general solicitation or general advertising (as such terms are defined in Regulation D under the Securities Act). The Company has offered the Shares for sale only to the Purchaser.

2.32 Brokers and Finders. The Company has not employed any broker or finder in connection with the Transactions.

2.33 CFIUS. Neither the Company, its subsidiaries nor any of its Affiliates engage in (i) the design, fabrication, development, testing, production or manufacture of one or more "critical technologies" within the meaning of Section 721 of the Defense Production Act, 50 U.S.C. § 4565, and all implementing regulations thereof (the "**DPA**"); (ii) the ownership, operation, maintenance, supply, manufacture, or servicing of "covered investment critical infrastructure" within the meaning of the DPA; or (iii) the maintenance or collection, directly or indirectly, of "sensitive personal data" of U.S. citizens within the meaning of the DPA, and, therefore, in turn, is not a "TID U.S. business" within the meaning of 31 C.F.R. § 800.248.

2.34 Consents and Permits. The Company and its subsidiaries have made all filings, applications and submissions required by, and possess and are operating in material compliance with, all approvals, licenses, certificates, certifications, clearances, consents, grants, exemptions, marks, notifications, orders, permits and other authorizations issued by, the appropriate Governmental Authority (including, without limitation, the FDA, the United States Drug Enforcement Administration or any other foreign, federal, state, provincial, court or local government or regulatory authorities including self-regulatory organizations engaged in the regulation of clinical trials, pharmaceuticals, biologics or biohazardous substances or materials) necessary for the ownership or lease of their respective properties or to conduct its businesses as described in the SEC Documents (collectively, "**Permits**"), except for such Permits the failure of which to possess, obtain or make the same would not reasonably be expected to have a Material Adverse Effect; the Company and its Subsidiaries are in compliance with the terms and conditions of all such Permits, except where the failure to be in compliance would not reasonably be expected to have a Material Adverse Effect; and neither the Company nor any of its subsidiaries has received any written notice relating to the limitation, revocation, cancellation, suspension, modification or non-renewal of any such Permit, or has any reason to believe that any Permit will not be renewed.

2.35 Clinical Studies. The preclinical studies and tests and clinical trials described in the SEC Documents were, and, if still pending, are being conducted in all material respects in accordance with the experimental protocols, procedures and controls pursuant to, where applicable, accepted professional and scientific standards for products or product candidates comparable to those being developed by the Company, including applicable regulations and guidance on Good Laboratory Practice and Good Clinical Practice; the descriptions of such studies, tests and trials, and the results thereof, contained in the SEC Documents are accurate and complete in all material respects; to the knowledge of the Company, there are no studies, tests or trials not described in the SEC Documents the results of which reasonably call into question in any material respect the results of the studies, tests and trials described in the SEC Documents; and the Company has not received any written notice or correspondence from the FDA or any Governmental Authority exercising comparable authority or any institutional review board or comparable authority requiring the termination, suspension, clinical hold or material modification of any tests, studies or trials.

ARTICLE III
REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PURCHASER

The Purchaser, hereby represents, warrants and covenants to the Company as follows:

3.1 Authorization and Power. Such Purchaser has the requisite power and authority to enter into and perform the Transaction Documents and to purchase the Shares being sold to it hereunder. The execution, delivery and performance of this Agreement by such Purchaser and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary corporate action, and no further consent or authorization of such Purchaser or its board of directors, stockholders or other governing body is required. When executed and delivered by such Purchaser, this Agreement shall constitute a valid and binding obligation of such Purchaser, enforceable against such Purchaser in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation, conservatorship, receivership or similar laws relating to, or affecting generally the enforcement of, creditor's rights and remedies or by other equitable principles of general application.

3.2 No Conflict. The execution, delivery and performance of the Transaction Documents by such Purchaser and the consummation by such Purchaser of the transactions contemplated hereby do not and will not (i) violate any provision of such Purchaser's charter or organizational documents, (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, mortgage, deed of trust, indenture, note, bond, license, lease agreement, instrument or obligation to which such Purchaser is a party or by which such Purchaser's properties or assets are bound, or (iii) result in a violation of any federal, state, local or foreign statute, rule, regulation, order, judgment or decree (including federal and state securities laws and regulations) applicable to such Purchaser or by which any property or asset of such Purchaser are bound or affected, except, in the case of clauses (ii) and (iii) for such conflicts, defaults or violations that would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of the Purchaser to perform its obligations under this Agreement, including the purchase of the Shares, or to consummate the Transactions.

3.3 Purchaser Sophistication; Accredited Investor. Such Purchaser (i) is an "accredited investor" pursuant to Rule 501 of Regulation D under the Securities Act; (ii) is acquiring the Shares for its own account for investment only and with no present intention of distributing any of the Shares or any arrangement or understanding with any other Persons regarding the distribution of the Shares; (iii) has not been organized, reorganized or recapitalized specifically for the purpose of investing in the Shares; (iv) will not, directly or indirectly, offer, sell, pledge, transfer or otherwise dispose of (or solicit any offers to buy, purchase or otherwise acquire to take a pledge of) any of the Shares except in compliance with the Securities Act and applicable state securities laws; (v) understands that the Shares are being offered and sold to it in reliance upon specific exemptions from the registration requirements of the Securities Act and state securities laws, and that the Company is relying upon the truth and accuracy of, and such Purchaser's compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Purchaser set forth herein in order to determine the availability of such exemptions and the eligibility of such Purchaser to acquire the Shares; (vi) understands that its investment in the Shares involves a significant degree of risk, including a risk of total loss of such Purchaser's investment (provided that such acknowledgment in no way diminishes the representations, warranties and covenants made by the Company hereunder); and (vii) understands that no Governmental Authority has passed upon or made any recommendation or endorsement of the Shares.

3.4 Private Placement. Such Purchaser acknowledges that the Shares are being offered in a transaction not involving a public offering within the meaning of the Securities Act and that the Shares have not been registered under the Securities Act. Such Purchaser acknowledges that the Shares may not be offered, resold, transferred, pledged or otherwise disposed of by such Purchaser in a transaction subject to the registration requirements of the Securities Act absent an effective registration statement under the Securities Act or an applicable exemption from the registration requirements of the Securities Act, including Rule 144 promulgated thereunder.

3.5 Ownership of Capital Stock. Except as previously disclosed to the Company in writing or by email and excluding the Shares, such Purchaser and its Affiliates beneficially own no shares of capital stock of the Company as of the date hereof.

3.6 Foreign Investors. If the Purchaser is not a United States person (as defined by Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended), the Purchaser hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Shares or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Shares, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, sale, or transfer of the Shares.

3.7 Stock Legends. Such Purchaser acknowledges that certificates or book-entry credits evidencing the Shares shall bear a restrictive legend in substantially the following form (and including related stock transfer instructions and record notations):

THESE SECURITIES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS OR BLUE SKY LAWS.

3.8 No Legal, Tax or Investment Advice. Such Purchaser understands that nothing in this Agreement or any other materials presented by or on behalf of the Company to such Purchaser in connection with the purchase of the Shares constitutes legal, tax or investment advice. Such Purchaser has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of the Shares.

3.9 No General Solicitation; Pre-Existing Relationship. Such Purchaser is not purchasing the Shares as a result of any advertisement, article, notice or other communication regarding the Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general

advertisement (as defined in Regulation D under the Securities Act). Such Purchaser also represents that such Purchaser was contacted regarding the sale of the Shares by the Company (or a representative of the Company) and the Shares were offered to such Purchaser solely by direct contact between such Purchaser and the Company (or an authorized representative of the Company). Such Purchaser did not become aware of this offering of Shares, nor were the Shares offered to such Purchaser, by any other means.

3.10 Purchase Entirely for Own Account. The Shares to be received by such Purchaser hereunder will be acquired for such Purchaser's own account, not as nominee or agent, and not with a view to the resale or distribution of any part thereof in violation of the Securities Act, and such Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same in violation of the Securities Act without prejudice, however, to such Purchaser's right at all times to sell or otherwise dispose of all or any part of such Shares in compliance with applicable federal and state securities laws. Nothing contained herein shall be deemed a representation or warranty by such Purchaser to hold the Shares for any period of time.

3.11 Experience of the Purchaser. Such Purchaser, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Shares, and has so evaluated the merits and risks of such investment. Such Purchaser is able to bear the economic risk of an investment in the Shares and, at the present time, is able to afford a complete loss of such investment.

3.12 Disclosure of Information. Such Purchaser has had an opportunity to receive all information related to the Company requested by it and to ask questions of and receive answers from the Company regarding the Company, its business and the terms and conditions of the offering of the Shares. The Purchaser acknowledges receipt of copies of the SEC Documents (or access thereto via EDGAR). Neither such inquiries nor any other due diligence investigation conducted by such Purchaser shall modify, limit or otherwise affect such Purchaser's right to rely on the Company's representations and warranties contained in this Agreement.

3.13 [Reserved].

3.14 No Rule 506 Disqualifying Activities. Neither such Purchaser nor any Person or entity with whom such Purchaser will share beneficial ownership of the Shares is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i)-(viii) under the Securities Act.

3.15 Brokers and Finders. Such Purchaser has not employed any broker or finder in connection with the Transactions.

3.16 Disclaimer of Other Representations and Warranties. Except as expressly set forth in **Article II** or in any other Transaction Document, such Purchaser acknowledges that neither the Company nor any other Person has made or is making any representation or warranty of any kind, express or implied, at law or in equity, including with respect to it or any of its subsidiaries or any of their respective businesses, assets, liabilities, condition (financial or otherwise), prospects or operations, or otherwise, and any such other representations and warranties are hereby expressly disclaimed by the Company.

ARTICLE IV
COVENANTS OF THE PARTIES

4.1 Lockup.

(a) Agreement to Lock-Up. The Purchaser hereby agrees that it will not, without the prior written consent of the Company during the period commencing on the Closing Date and ending on the date that is one hundred and eighty (180) days after the Closing Date (the "**Lock-Up Period**") (i) lend, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Company Common Stock; or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any shares of Company Common Stock, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Company Common Stock or other securities, in cash or otherwise. Notwithstanding the foregoing, the Purchaser or its Permitted Transferees may transfer shares of Company Common Stock during the Lock-Up Period (i) to (a) such Purchaser's Affiliates and its and their respective officers or directors, (b) any immediate family members of such officers or directors, or (c) any direct or indirect partners, members or equity holders of Purchaser or any related investment funds or vehicles controlled or managed by such Persons or entities or their respective Affiliates, (ii) to the Company; or (iii) in connection with a liquidation, merger, stock exchange, reorganization, tender offer or other similar transaction which results in all of the Company's stockholders having the right to exchange their shares of Company Common Stock for cash, securities or other property subsequent to the Closing Date; provided, however, that in the case of clauses (i)(a) to (i)(c), it shall be a condition to the transfer that the Permitted Transferee execute an agreement stating that the Permitted Transferee is receiving and holding such capital stock subject to this Section 4.1 and there shall be no further transfer of such capital stock except in accordance with this Section 4.1, and provided further that any such transfer shall not involve a disposition for value. The term "**Permitted Transferees**" means, prior to the expiration of the Lock-Up Period, any Person or entity to whom such Purchaser is permitted to transfer such shares of Company Common Stock prior to the expiration of the Lock-Up Period pursuant to this Section 4.1(a).

(b) Stop Transfer Instructions. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to the shares of Company Common Stock of such Purchaser (and transferees and assignees thereof) until the end of the Lock-Up Period.

4.2 Board Observer. As of the Closing Date, the Purchaser shall have the right (but not the obligation) to designate one (1) individual (the "**Board Observer**"). The Board Observer may, at his or her option, attend any or all meetings of the Company's board of directors (or any portion thereof) in a nonvoting observer capacity and, in this respect, the Company shall give such representative copies of all notices, minutes, consents, and other materials that it provides to its directors at the same time and in the same manner as provided to such directors, except that the Board Observer may be excluded from access to any material, meeting or portion thereof if the Company reasonably believes, upon written advice of counsel, that such exclusion is reasonably necessary to preserve the attorney-client privilege between the Company and its counsel. The right to a Board Observer will terminate upon the earliest to occur of a Change of Control (as defined

below) of the Company or the date on which the Purchaser ceases to hold any shares of the Company Common Stock. As used herein, "**Change of Control**" means (i) a consolidation or merger of the Company with or into any other Person, or any other corporate reorganization, other than any such consolidation, merger or reorganization in which the shares of capital stock of the Company immediately prior to such consolidation, merger or reorganization continue to represent a majority of the voting power of the surviving entity immediately after such consolidation, merger or reorganization; (ii) any transaction or series of related transactions to which the Company is a party in which in excess of 50% of the Company's voting power is transferred; or (iii) the sale or transfer of all or substantially all of the Company's assets, or the exclusive license of all or substantially all of the material Company Intellectual Property; provided that a Change of Control shall not include any transaction or series of transactions principally for bona fide equity financing purposes in which cash is received by the Company or any successor, indebtedness of the Company is cancelled or converted or a combination thereof.

4.3 [Reserved].

4.4 Indemnification.

(a) The Company agrees to indemnify and hold harmless the Purchaser, its Affiliates and its and their respective directors, officers, stockholders, members, partners, employees and agents (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title), each person who controls such Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, stockholders, agents, members, partners or employees (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title) of such controlling person (collectively, the "**Purchaser Indemnitees**"), from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of the Company's breach of any representation, warranty or covenant contained herein; provided, however, that the Company will not be liable in any such case to the extent and only to the extent that any such loss, liability, claim, damage, cost, fee or expense arises out of or is based upon the inaccuracy of any representations made by the Purchaser in this Agreement, or the failure of the Purchaser to comply with the covenants and agreements contained herein.

(b) Promptly after receipt by an indemnified party under this Section 4.4 of notice of the commencement of any indemnifiable action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 4.4, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party otherwise than under this Section 4.4 except to the extent the indemnified party is actually prejudiced by such omission. In case any such indemnifiable action is brought against any indemnified party, the indemnifying party will be entitled to participate therein, and to the extent that it may elect by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof, with counsel satisfactory to such indemnified party; provided, however, if the defendants in any such indemnifiable action include both the indemnified party and the indemnifying party and either (i)

the indemnifying party or parties and the indemnified party or parties mutually agree or (ii) representation of both the indemnifying party or parties and the indemnified party or parties by the same counsel is inappropriate under applicable standards of professional conduct due to actual or potential differing interests between them, the indemnified party or parties shall have the right to select separate counsel to assume such legal defenses and to otherwise participate in the defense of such indemnifiable action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of its election so to assume the defense of such indemnifiable action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 4.4 for any reasonable legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed counsel in connection with the assumption of legal defenses in accordance with the proviso to the next preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel in such circumstance), (ii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the indemnifiable action or (iii) the indemnifying party has authorized the employment of counsel for the indemnified party at the expense of the indemnifying party. No indemnifying party shall (i) without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened indemnifiable action in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such indemnifiable action) unless such settlement, compromise or consent requires only the payment of money damages, does not subject the indemnified party to any continuing obligation or require any admission of criminal or civil responsibility or fault, and includes an unconditional release of each indemnified party from all liability arising out of such indemnifiable action, or (ii) be liable for any settlement of any such indemnifiable action effected without its written consent, but if settled with its written consent or if there be a final judgment of the plaintiff in any such indemnifiable action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment.

ARTICLE V
CONDITIONS TO CLOSING

5.1 Conditions Precedent to the Obligations of the Purchaser. The obligation of the Purchaser to acquire the Shares at the Closing is subject to the satisfaction or waiver by the Purchaser, at or before the Closing, of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Company contained in **Article II** shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date, except to the extent any such representation or warranty expressly speaks as of an earlier date, in which case such representation or warranty shall be true and correct as of such earlier date.

(b) Performance. The Company shall have performed and complied, in all material respects, with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by the Company on or before the Closing, including, without limitation, the delivery by the Company of the items contemplated by Section 1.4(a).

(c) No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any Governmental Authority or arbitrator of competent jurisdiction that prohibits the consummation of any of the Transactions.

(d) No Nasdaq Objection. Nasdaq shall have raised no objection to the consummation of the Transactions in the absence of stockholder approval of such transactions.

(e) Listing of Additional Shares. The Company shall have submitted a Listing of Additional Shares Notification with the Nasdaq covering all of the Shares.

(f) Option Agreement. The Company shall have executed and delivered the Option Agreement, and the Option Agreement shall be in full force and effect

(g) Registration Rights Agreement. The Company shall have executed and delivered the Registration Rights Agreement, and the Registration Rights Agreement shall be in full force and effect.

(h) Wire Instructions. The Company shall have delivered wire transfer instructions with respect to the Share Purchase Price to the Purchaser at least ten (10) Business Days prior to the Closing.

5.2 Conditions Precedent to the Obligations of the Company. The obligation of the Company to issue the Shares at the Closing is subject to the satisfaction or waiver by the Company, at or before the Closing, of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Purchaser contained in **Article III** shall be true and correct in all respects as of the Closing (unless as of a specific date therein in which case they shall be accurate as of such date).

(b) Performance. The Purchaser shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by such Purchaser at or prior to the Closing, including, without limitation, the delivery by such Purchaser of the items contemplated by Section 1.4(b).

(c) No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any Governmental Authority or arbitrator of competent jurisdiction that prohibits the consummation of any of the Transactions.

(d) No Nasdaq Objection. Nasdaq shall have raised no objection to the consummation of the Transactions in the absence of stockholder approval of such Transactions.

ARTICLE VI
MISCELLANEOUS

6.1 Survival. Unless otherwise set forth in this Agreement, the representations, warranties, covenants and agreements (including those relating to the Board Observer and any obligation of indemnification) of the Company and the Purchaser contained in or made pursuant to this Agreement shall survive the Closing and the delivery of the Shares.

6.2 No Finder's Fees. Each party represents that it neither is nor will be obligated for any finder's fee or commission in connection with the Transactions. The Company agrees to indemnify and to hold harmless the Purchaser from any liability for any commission or compensation in the nature of a finder's or broker's fee arising out of such Transactions (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible. The Purchaser agrees to indemnify and hold harmless the Company from any liability for any commission or compensation in the nature of a finder's or broker's fee arising out of such transactions (and the costs and expenses of defending against such liability or asserted liability) for which such Purchaser or any of its officers, employees or representatives is responsible.

6.3 Fees and Expenses. Each party shall pay the fees and expenses of its advisors, counsel, accountants and other experts, if any, and all other expenses, incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement.

6.4 Entire Agreement. The Transaction Documents, together with the Exhibits and Schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules; *provided*, *however*, that any confidentiality agreements previously entered into between the Company and the Purchaser shall remain in full force and effect.

6.5 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via facsimile or email at the facsimile number or email address specified in this Section (if any) prior to 4:00 p.m. (New York City time) on a Business Day, (b) the next Business Day after the date of transmission, if such notice or communication is delivered via facsimile or email at the facsimile number or email address specified in this Section (if any) on a day that is not a Business Day or later than 4:00 p.m. (New York City time) on any Business Day, (c) the Business Day following the date of deposit with a nationally recognized overnight courier service, or (d) upon actual receipt by the party to whom such notice is required to be given. The addresses, facsimile numbers and email addresses for such notices and communications are those set forth below, or such other address or facsimile number as may be designated in writing hereafter, in the same manner, by any such Person:

If to the Company: Taysha Gene Therapies, Inc.
3000 Pegasus Park Drive, Suite 1430
Dallas, Texas 75247
Attention: Chief Financial Officer
Email: KAlam@tayshagtx.com

with copies (which copies shall not constitute notice to the Company) to:	Cooley LLP 55 Hudson Yards New York, New York 10001 Attention: Divakar Gupta Email: dgupta@cooley.com
If to the Purchaser:	To their address as set forth on Schedule 1 hereto.

6.6 Amendments; Waivers. This Agreement and any term hereof may be amended, terminated or waived only with the written consent of the Company and the Purchaser. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of either party to exercise any right hereunder in any manner impair the exercise of any such right.

6.7 Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

6.8 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of the Purchaser. The Purchaser may assign its rights under this Agreement only to a Person to whom such Purchaser assigns or transfers all Shares held by such Purchaser; *provided*, *that* (i) as a condition of such transfer, such transferee agrees in writing to be bound by all of the terms and conditions of this Agreement as if it were Purchaser hereunder and (ii) such transfer shall have been made in accordance with the applicable requirements of this Agreement.

6.9 Persons Entitled to Benefit of Agreement. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except that Section 4.4 hereof shall be for the express benefit of the indemnified persons identified therein.

6.10 Governing Law; Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Delaware without regard to the choice of law principles thereof. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the Delaware Chancery Court (or, if the Delaware Chancery Court shall be unavailable, then any federal court of the United States of America sitting in the State of Delaware) for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the parties hereto irrevocably

consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each party hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

6.11 Counterparts; Execution. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

6.12 Severability. If any provision hereof should be held invalid, illegal or unenforceable in any respect, then, to the fullest extent permitted by law, (a) all other provisions hereof shall remain in full force and effect and shall be liberally construed in order to carry out the intentions of the parties as nearly as may be possible and (b) the parties shall use their best efforts to replace the invalid, illegal or unenforceable provision(s) with valid, legal and enforceable provision(s) which, insofar as practical, implement the purposes of such provision(s) in this Agreement.

6.13 Adjustments in Share Numbers and Prices. In the event of any stock split, subdivision, dividend or distribution payable in shares of Company Common Stock (or other securities or rights convertible into, or entitling the holder thereof to receive directly or indirectly shares of Company Common Stock), combination or other similar recapitalization or event occurring after the date hereof, each reference in any Transaction Document to a number of shares or a price per share shall be deemed to be amended to appropriately account for such event.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

COMPANY:

TAYSHA GENE THERAPIES, INC.

By: /s/ RA Session II
RA Session II
President and Chief Executive Officer

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

PURCHASER:

AUDENTES THERAPEUTICS, INC.

By: /s/ Richard Wilson
Name: Richard Wilson
Title: Authorized Signatory

SCHEDULE 1
SCHEDULE OF PURCHASERS

Exhibit A

STOCK REGISTRATION QUESTIONNAIRE

Exhibit B

ACCREDITED INVESTOR QUALIFICATION QUESTIONNAIRE

Exhibit C

“BAD ACTOR” QUESTIONNAIRE FORMS

Exhibit D

OPTION AGREEMENT

Exhibit E

REGISTRATION RIGHTS AGREEMENT

Exhibit 10.3

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "**Agreement**") is made and entered into as of October 21, 2022, by and between Taysha Gene Therapies, Inc., a Delaware corporation (the "**Company**"), with its principal place of business at 3000 Pegasus Park Drive, Ste 1430, Dallas Texas, 75247 and Audentes Therapeutics, Inc. (d/b/a Astellas Gene Therapy) a Delaware corporation (the "**Purchaser**"), with its principal place of business at 600 California Street, 17th Floor, San Francisco, CA 94108 and shall become effective as of the Closing.

RECITALS

A. In connection with the Securities Purchase Agreement, by and between the Company and the Purchaser, dated as of October 21, 2022 (the "**Purchase Agreement**"), the Company has agreed, upon the terms and conditions stated in the Purchase Agreement, to issue and sell to the Purchaser on the Closing Date shares of Company Common Stock (the "**Shares**"); and

B. To induce the Purchaser to execute and deliver the Purchase Agreement, the Company has agreed to provide certain registration rights under the Securities Act, and applicable state securities laws.

AGREEMENT

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and the Purchaser agree as follows:

ARTICLE I
DEFINITIONS

Capitalized terms used and not otherwise defined herein shall have the meanings given such terms in the Purchase Agreement. In addition to the terms defined elsewhere in this Agreement, the following terms shall have the following meanings:

"**Board**" means the Board of Directors of the Company.

"**Effectiveness Deadline**" means the earlier of (i) the two hundred and tenth (210th) day following the Closing Date if the Commission notifies the Company that it will "review" the Initial Registration Statement and (ii) the third (3rd) day after the date the Company is notified (orally or in writing, whichever is earlier) by the Commission that the Initial Registration Statement will not be "reviewed" or will not be subject to further review.

"**Filing Date**" means the one hundred and eightieth (180th) day following the Closing Date; provided, however, that if the Filing Date falls on a day that is not a Business Day, then the Filing Date shall be extended to the next Business Day.

"**Free Writing Prospectus**" means a free writing prospectus, as that term is defined in Rule 405 promulgated by the Commission pursuant to the Securities Act.

"**Holder**" or "**Holders**" shall initially mean the Purchaser and any designee who receives Shares from the Company pursuant to the Purchase Agreement and thereafter any Person to whom all or any of the Shares are validly transferred.

"**Proceeding**" means an action, claim, suit, investigation or proceeding (including, without limitation, an arbitration and an investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"**Prospectus**" means any prospectus included in a Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated under the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by a Registration Statement, and all other amendments and supplements to any such prospectus, including post-effective amendments, and all material incorporated by reference in such prospectus.

"**Registrable Securities**" means the Shares issued to the Purchaser or its designee(s) pursuant to the Purchase Agreement; provided, however, that such securities shall no longer be deemed Registrable Securities if (i) such securities have been sold pursuant to a Registration Statement, (ii) such securities have been sold in compliance with Rule 144 or (iii) such securities have become eligible for resale without volume or manner-of-sale restrictions pursuant to Rule 144.

"**Registration Statement**" means the registration statements and any additional registration statements contemplated by Article II, including (in each case) the related Prospectus, amendments and supplements to such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto, and all material incorporated by reference in such registration statements.

"**Rule 144**" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"**Rule 415**" means Rule 415 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"**Selling Stockholder Questionnaire**" means a questionnaire in the form attached as Annex B hereto, or such other form of questionnaire as may reasonably be requested by the Company from time to time.

ARTICLE II
REGISTRATION

2.1 Initial Registration Statement. The Company shall prepare and file with the Commission on or prior to the Filing Date a registration statement covering the resale of the Registrable Securities as would permit the sale and distribution of all the Registrable Securities from time to time pursuant to Rule 415 in the manner reasonably requested by a Holder (the "**Initial Registration Statement**"). The Initial Registration Statement shall be on Form S-3 (except if the Company is not then eligible to register for resale the Registrable Securities on Form S-3, in which case such registration shall be on another appropriate form in accordance with the Securities Act and the rules promulgated thereunder and the Company shall undertake to register the Registrable Securities on Form S-3 as soon as practicable following the availability of such form, provided that the Company shall use reasonable best efforts to maintain the effectiveness of the Initial Registration Statement then in effect until such time as a registration statement on Form S-3 covering the Registrable Securities has been declared effective by the Commission). The Initial Registration Statement shall contain a "Plan of Distribution" section in substantially the form attached hereto as Annex A. The Company shall use reasonable best efforts to cause the Initial Registration Statement filed by it to be declared effective under the Securities Act as promptly as practicable after the filing thereof but in any event on or prior to the Effectiveness Deadline, and, subject to Section 4.1(m) hereof, to keep such Registration Statement continuously effective under the Securities Act until the earlier of (i) such date as no Holder beneficially owns any Registrable Securities or (ii) the date that is three (3) years following the Closing Date (the "**Effectiveness Period**"). By 4:00 p.m. (New York City time) on the Business Day following the Effectiveness Deadline, the Company shall file with the Commission in accordance with Rule 424 under the Securities Act the final prospectus to be used in connection with sales pursuant to such Initial Registration Statement.

2.2 Additional Registration Statements. In the event the Commission informs the Company that all of the Registrable Securities cannot, as a result of the application of Rule 415, be registered for resale as a secondary offering on a single registration statement, the Company agrees to promptly (i) inform each Holder thereof, (ii) use its reasonable best efforts to file amendments to the Initial Registration Statement as required by the Commission and/or (iii) withdraw the Initial Registration Statement and file a new registration statement (a "**New Registration Statement**"), in either case covering the maximum number of Registrable Securities permitted to be registered by the Commission, on Form S-3 or, if the Company is ineligible to register for resale the Registrable Securities on Form S-3, such other form available to register for resale the Registrable Securities as a secondary offering; provided, however, that prior to filing such amendment or New Registration Statement, the Company shall be obligated to use its reasonable best efforts to advocate with the Commission for the registration of all of the Registrable Securities. The Holders shall have the right to select one legal counsel to review and oversee any registration or matters pursuant to this Article II, including participation in any meetings or discussions with the Commission regarding the Commission's position and to comment on any written submission made to the Commission with respect thereto, which counsel shall be designated by the holders of a majority of the Registrable Securities. In the event the Company amends the Initial Registration Statement or files a New Registration Statement, as the case may be, under clauses (ii) or (iii) above, the Company will use its reasonable best efforts to file with the Commission, as promptly as allowed by the Commission, one or more registration statements on Form S-3 or, if the Company is ineligible to register for resale the Registrable Securities on Form S-3, such other form available to register for resale those Registrable Securities that were not registered for resale on the Initial Registration Statement, as amended, or the New Registration Statement (the "**Remainder Registration Statements**").

2.3 Failure to Satisfy Registration Obligations.

(a) If a Registration Statements covering the Registrable Securities is not filed with the Commission on or prior to the Filing Date, the Company will make pro rata payments to the Purchaser, as liquidated damages and not as a penalty (the "**Registration Liquidated Damages**"), in an amount equal to 1.0% of the Share Purchase Price for the initial day of failure to file such Registration Statement by the Filing Date and for each subsequent thirty (30)-day period (pro rata for any portion thereof) thereafter for which no such Registration Statement is filed with respect to the Registrable Securities. Such payments shall be made to the Purchaser in cash no later than ten (10) Business Days after the end of the date of the initial failure to file such Registration Statement by the Filing Date and each subsequent 30-day period, as applicable. Interest shall accrue at the rate of 1.0% per month on any such liquidated damages payments that shall not be paid by the applicable payment date until such amount is paid in full.

(b) If (i) a Registration Statement covering the Registrable Securities has not become or is not declared effective by the Commission prior to the two hundred and tenth (210th) day following the Closing Date, (ii) after a Registration Statement has become or been declared effective by the Commission, sales cannot be made pursuant to such Registration Statement for any reason (including, without limitation, by reason of a stop order or the Company's failure to update such Registration Statement), other than any Suspension Period or the inability of the Purchaser to sell any Registrable Securities covered thereby due to market conditions, or (iii) following the expiration of the Lock-up Period, and only in the event a Registration Statement is not effective or available to sell all Registrable Securities, the Company fails to file with the Commission any required reports under Section 13 or 15(d) of the Exchange Act such that it is not in compliance with Rule 144(c)(1), as a result of which the Purchaser (assuming the Purchaser is not an affiliate of the Company) is unable to sell Registrable Securities without restriction under Rule 144 (each of (i), (ii) and (iii), a "**Maintenance Failure**"), then the Company will make pro rata payments to the Purchaser, as liquidated damages and not as a penalty (the "**Effectiveness Liquidated Damages**" and together with the Registration Liquidated Damages, the "**Liquidated Damages**"), in an amount equal to 1.0% of the aggregate amount paid by the Purchaser for the Registrable Securities then held by the Purchaser for the initial day of a Maintenance Failure and for each 30-day period (pro rata for any portion thereof) thereafter until the Maintenance Failure is cured. The Effectiveness Liquidated Damages shall be paid monthly within ten (10) Business Days of the end of the date of such Maintenance Failure and each subsequent 30-day period, as applicable. Such payments shall be made to the Purchaser in cash. Interest shall accrue at the rate of 1.0% per month on any such liquidated damages payments that shall not be paid by the applicable payment date until such amount is paid in full.

(c) The parties agree that (i) in no event shall the aggregate amount of Liquidated Damages payable to the Purchaser exceed 6.0% of the Share Purchase Price and (ii) except with respect to (A) the initial day of failure to file a Registration Statement by the Filing Date and (B) the initial day of any Maintenance Failure, in no event shall the Company be liable in any thirty (30) day period for Liquidated Damages in excess of 1.0% of the Share Purchase Price.

ARTICLE III

PIGGYBACK REGISTRATIONS

3.1 Right to Piggyback. Until the expiration of the Effectiveness Period, whenever the Company proposes to register any Company Common Stock under the Securities Act (other than a registration statement on Form S-8, S-4 or any similar or successor form), whether for its own account or for the account of one or more holders of securities, and the form of registration statement to be used may be used for any registration of Registrable Securities (a "**Piggyback Registration**"), the Company shall give written notice to the Holders of its intention to effect such a registration and, subject to Sections 3.2 and 3.3, shall include in such registration statement and in any offering of Company Common Stock to be made pursuant to that registration statement all Registrable Securities with respect to which the Company has received a written request for inclusion therein from a Holder within ten (10) Business Days after such Holder's receipt of the Company's notice or, in the case of a primary offering, such shorter time as is reasonably specified by the Company in light of the circumstances, but in no event less than five (5) Business Days. The Company shall have no obligation to proceed with any Piggyback Registration and may abandon, terminate and/or withdraw such registration for any reason at any time prior to the pricing thereof. Any Holder may elect to withdraw its request for inclusion of Registrable Securities in any Piggyback Registration by giving written notice to the Company of such request to withdraw at least five (5) days prior to the effectiveness of such Registration Statement or prior to the pricing of the applicable offering. No registration effected under this Section 3 shall relieve the Company of its obligations to effect any registration of the sale of Registrable Securities under Article II.

3.2 Priority on Primary Piggyback Registrations. If a Piggyback Registration is initiated as a primary underwritten offering on behalf of the Company and the managing underwriters advise the Company and the Holders (if any Holders have elected to include Registrable Securities in such Piggyback Registration) that in their good faith opinion the number of securities proposed to be included in such offering exceeds the number of securities which can be sold in such offering without materially delaying or jeopardizing the success of the offering (including the price per security proposed to be sold in such offering), the Company shall include in such registration and offering (i) first, the number of Shares that the Company proposes to sell, and (ii) second, the number of securities requested to be included therein by holders of securities, including the Holders (if any Holders have elected to include Registrable Securities in such Piggyback Registration), pro rata (as nearly as practicable) among all participating holders on the basis of the number of securities requested to be included therein by all such holders or as such holders and the Company may otherwise agree.

3.3 Priority on Secondary Piggyback Registrations. If a Piggyback Registration is initiated as an underwritten registration on behalf of a holder of securities other than a Holder and the managing underwriters advise the Company that in their good faith opinion the number of securities proposed to be included in such registration exceeds the number of securities which can be sold in such offering without materially delaying or jeopardizing the success of the offering (including the price per security proposed to be sold in such offering), then the Company shall include in such registration (i) first, the number of securities requested to be included therein by the holder(s) requesting such registration, (ii) second, the number of

securities requested to be included therein by other holders of securities including any other Holders (if any other Holders have elected to include Registrable Securities in such Piggyback Registration), pro rata (as nearly as practicable) among participating holders on the basis of the number of securities requested to be included therein by such holders or as such holders and the Company may otherwise agree and (iii) third, the number of securities that the Company proposes to sell.

3.4 Basis of Participation. No Holder may sell Registrable Securities in any offering pursuant to a Piggyback Registration unless it (i) agrees to sell such Registrable Securities on the same basis provided in the underwriting or other distribution arrangements approved by the Company and that apply to the Company and/or any other holders involved in such Piggyback Registration and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements, lockups and other documents required under the terms of such arrangements.

3.5 Selection of Underwriters. If any Piggyback Registration is a primary or secondary underwritten offering, the Company shall have the sole right to select the managing underwriter or underwriters to administer any such offering.

ARTICLE IV
REGISTRATION PROCEDURES

4.1 Registration Procedures. In connection with the Company's registration obligations hereunder, the Company shall:

(a) Prepare and file with the Commission on or prior to the Filing Date, the Initial Registration Statement on Form S-3 (or if the Company is not then eligible to register for resale the Registrable Securities on Form S-3 such Initial Registration Statement shall be on another appropriate form in accordance with the Securities Act and the rules and regulations promulgated thereunder) in accordance with the method or methods of distribution thereof as described on Annex A hereto, and use reasonable best efforts to cause the Initial Registration Statement to become effective and remain effective as provided herein. No Registration Statement shall name any Holder as an underwriter without such Holder's written consent. The Company shall permit each Holder and its counsel to review any Registration Statement registering any of such Holder's Registrable Securities, any related Prospectus and all amendments and supplements to either, at least two (2) Business Days prior to the filing thereof with the Commission and shall incorporate any reasonable comments made thereto.

(b) Prepare and file with the Commission such amendments, including post-effective amendments, to each Registration Statement as may be necessary to keep such Registration Statement continuously effective (subject to Section 4.1(m)) as to the applicable Registrable Securities for the Effectiveness Period and prepare and file with the Commission such New Registration Statements or Remainder Registration Statement, as necessary, in order to register for resale under the Securities Act all of the Registrable Securities; cause the related Prospectus to be amended or supplemented by any required prospectus supplement, and as so supplemented or amended to be filed pursuant to Rule 424 (or any similar provisions then in force) promulgated under the Securities Act; respond promptly to any comments received from

the Commission with respect to any Registration Statement or any amendment thereto and promptly provide the Holders true and complete copies of all correspondence from and to the Commission relating to any Registration Statement; and comply in all material respects with the provisions of the Securities Act and the Exchange Act with respect to the disposition of all Registrable Securities covered by any Registration Statement during the applicable period in accordance with the intended methods of disposition by the Holders thereof set forth in such Registration Statement as so amended or in such Prospectus as so supplemented.

(c) From the time the Commission declares a Registration Statement effective, each Holder shall be named as a selling stockholder in a Registration Statement and the related Prospectus in such a manner as to permit such Holder to deliver such Prospectus to purchasers of Registrable Securities included in such Registration Statement in accordance with applicable law, subject to the terms and conditions hereof. From and after the date a Registration Statement is declared effective, any Holder not named as a selling stockholder in a Registration Statement at the time of effectiveness may request that the Company amend or supplement a Registration Statement to include such Holder as a selling stockholder, and the Company shall, as promptly as practicable and in any event upon the later of (x) five (5) Business Days after such date or (y) two (2) Business Days after the expiration of any Suspension Period (as defined in Section 4.1(m)) that is either in effect or put into effect within five (5) Business Days of such date:

(i) prepare and file with the Commission a post-effective amendment to a Registration Statement or prepare and file a supplement to the related Prospectus or a supplement or amendment to any document incorporated therein by reference or file with the Commission any other required document so that the Holder is named as a selling stockholder in a Registration Statement and the related Prospectus in such a manner as to permit such Holder to deliver such Prospectus to purchasers of such Holder's Registrable Securities included in such Registration Statement in accordance with applicable law and, if the Company shall file a post-effective amendment to such Registration Statement, use its reasonable best efforts to cause such post-effective amendment to be declared effective under the Securities Act as promptly as is practicable, but in any event by the date that is forty five (45) days after the date such post-effective amendment is required by this clause to be filed;

(ii) provide such Holder copies of any documents filed pursuant to Section 4.1(c)(i); and

(iii) notify such Holder as promptly as practicable after the effectiveness under the Securities Act of any post-effective amendment filed pursuant to Section 4.1(c)(i);

(d) Promptly notify the Holders of Registrable Securities (i)(A) when a Registration Statement, a prospectus or any prospectus supplement or pre- or post-effective amendment to a Registration Statement is filed; (B) when the Commission notifies the Company whether there will be a "review" of a Registration Statement and whenever the Commission comments in writing on such Registration Statement; and (C) with respect to a Registration Statement or any post-effective amendment filed by the Company, when the same has become effective; (ii) of any request by the Commission or any other Governmental Authority for

amendments or supplements to any Registration Statement or Prospectus or for additional information of the Company; (iii) of the issuance by the Commission of any stop order suspending the effectiveness of any Registration Statement or the initiation of any Proceedings for that purpose; (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities of the Company for sale in any jurisdiction, or the initiation or threatening of any Proceeding for such purpose; and (v) of the occurrence of any event that makes any statement made in a Registration Statement or Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires any revisions to such Registration Statement, Prospectus or other documents so that it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein (with respect to any Prospectus, in the light of the circumstances under which they were made) not misleading.

(e) Use reasonable best efforts to avoid the issuance of, and, if issued, to obtain the withdrawal of, (i) any order suspending the effectiveness of a Registration Statement or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any U.S. jurisdiction.

(f) If requested by any Holder, (i) promptly incorporate in a prospectus supplement, post-effective amendment to a Registration Statement or Free Writing Prospectus such information as such Holders reasonably request to be included therein and (ii) make all required filings of such prospectus supplement, post-effective amendment or Free Writing Prospectus as soon as practicable after the Company has received notification of the matters to be incorporated in such prospectus supplement, post-effective amendment or Free Writing Prospectus.

(g) Furnish to each Holder, without charge and upon request, at least one conformed copy of each Registration Statement and each amendment thereto, including financial statements and schedules, and, to the extent requested by such Person, all documents incorporated or deemed to be incorporated therein by reference, and all exhibits (including those previously furnished or incorporated by reference) promptly after the filing of such documents with the Commission, provided, that the Company shall have no obligation to provide any document pursuant to this clause that is available on the Commission's EDGAR system.

(h) Promptly deliver to each Holder, without charge, as many copies of any Prospectus or Prospectuses (including each form of prospectus) and each amendment or supplement thereto as such Holder may reasonably request; and the Company hereby consents to the use of such Prospectus and each amendment or supplement thereto by each of the Holders in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any amendment or supplement thereto to the extent permitted by federal and state securities laws and regulations.

(i) Cooperate with the Holders to facilitate the timely preparation and delivery of certificates representing Registrable Securities of the Company to be sold pursuant to a Registration Statement.

(j) Upon the occurrence of any event contemplated by Section 4.1(d)(v), use reasonable best efforts to promptly prepare a supplement or amendment, including a post-effective amendment, to any Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, neither such Registration Statement nor such Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein (with respect to any Prospectus, in the light of the circumstances under which they were made) not misleading.

(k) Use reasonable best efforts to cause all Registrable Securities to be listed on the Nasdaq or any subsequent securities exchange, quotation system or market, if any, on which similar securities issued by the Company are then listed or traded.

(l) [reserved].

(m) The Company shall be entitled to delay the filing or effectiveness of, or suspend the use of, a Registration Statement if the Board reasonably determines in good faith that (i) in order for such Registration Statement not to contain a material misstatement or omission, an amendment thereto would be needed to include information that would at that time not otherwise be required in a current, quarterly, or annual report under the Exchange Act, or (ii) the negotiation or consummation of a transaction by the Company or its subsidiaries is pending or an event has occurred, which negotiation, consummation or event would require additional disclosure by the Company in such Registration Statement of material information that the Company has a bona fide business purpose for keeping confidential and the non-disclosure of which in such Registration Statement would be expected, in the reasonable determination of the Board, to cause a Registration Statement to fail to comply with applicable disclosure requirements; provided, however, that the Company may not delay or suspend a Registration Statement on more than two occasions or for more than sixty (60) consecutive days, or more than ninety (90) total days, in each case during any twelve-month period; provided, further, that no such postponement or suspension by the Company shall be permitted for more than one period, arising out of the same set of facts, circumstances or transactions. Any period during which the Company has delayed a filing, an effective date or an offering pursuant to this Section 4.1(m) is herein called a "**Suspension Period**." The Company shall provide prompt written notice to Holders of the commencement and termination of any Suspension Period (and any withdrawal of a Registration Statement pursuant to this Section 4.1(m)), but shall not be obligated under this Agreement to disclose the reasons therefor. Holders shall keep the existence of each Suspension Period confidential and refrain from making offers and sales of Registrable Securities (and direct any other Persons making such offers and sales to refrain from doing so) during each Suspension Period under the applicable Registration Statement. The Company shall use commercially reasonable efforts to terminate any Suspension Period as promptly as practicable.

(n) The Company shall use reasonable best efforts to register or qualify, or cooperate with the Holders in connection with the registration or qualification of, the resale of the Registrable Securities under applicable securities or "blue sky" laws of such states of the United States as any such Holder requests in writing and to do any and all other acts or things necessary or advisable to enable the offer and sale in such jurisdictions of the Registrable Securities; provided, however, that the Company shall not be required to (i) qualify generally to do business in any jurisdiction where it is not then so qualified or (ii) take any action that would subject it to general service of process or to taxation in any jurisdiction to which it is not then so subject.

(o) The Company will comply with all rules and regulations of the Commission to the extent and so long as they are applicable to the registration of Registrable Securities and will make generally available to its security holders (or otherwise provide in accordance with Section 11(a) of the Securities Act) an earnings statement (which need not be audited) satisfying the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder, no later than 45 days after the end of a 12-month period (or 90 days, if such period is a fiscal year) beginning with the Company's first fiscal quarter commencing after the effective date of a Registration Statement.

(p) In the case of an underwritten offering including any Registrable Securities, the Company will enter into an underwriting agreement, containing customary provisions (including provisions for indemnification, lockups, opinions of counsel and comfort letters), and take all such other customary and reasonable actions as the managing underwriters of such offering may request in order to facilitate the disposition of such Registrable Securities (including, making appropriate personnel of the Company available at reasonable times and places to assist in customary road-shows that the managing underwriters determine are necessary or advisable to effect the offering).

(q) In the case of an underwritten offering including any Registrable Securities, and to the extent not prohibited by applicable law, the Company will (i) make reasonably available, for inspection by the managing underwriters of such offering and attorneys and accountants acting for such managing underwriters, pertinent corporate documents and financial and other records of the Company and its subsidiaries and controlled Affiliates (but excluding any documents incorporated by reference in such Registration Statement, amendments or supplements that are available on the Commission's Electronic Data Gathering, Analysis, and Retrieval system (or any successor system)), (ii) cause the Company's officers and employees to supply information reasonably requested by such managing underwriters or attorneys in connection with such offering, (iii) make the Company's independent accountants available for any such underwriters' due diligence and have them provide customary comfort letters to such underwriters in connection therewith; and (iv) cause the Company's counsel to furnish customary legal opinions to such underwriters in connection therewith; provided, however, that such records and other information shall be subject to such confidential treatment as is customary for underwriters' due diligence reviews.

4.2 Holder Obligations.

(a) At least five (5) Business Days prior to the first anticipated filing date of a Registration Statement, the Company shall notify each Holder in writing of the information the Company requires from each such Holder if such Holder elects to have any of such Holder's Registrable Securities included in such Registration Statement. It shall be a condition precedent to the obligations of the Company to complete the registration pursuant to this Agreement with respect to the Registrable Securities of a particular Holder that such Holder furnish to the Company (i) a completed Selling Stockholder Questionnaire and (ii) such further information regarding itself, the Registrable Securities held by it and the intended method of disposition of the Registrable Securities held by it as shall be reasonably required to effect the effectiveness of the registration of such Registrable Securities.

(b) Each Holder covenants and agrees by its acquisition of Registrable Securities that (i) it will not sell any Registrable Securities under a Registration Statement until it has received copies of the Prospectus with respect to such Registration Statement as then amended or supplemented as contemplated in Section 4.1(h) and notice that such Registration Statement and any post-effective amendments thereto have become effective as contemplated by Section 4.1(d) and (ii) it and its officers, directors or Affiliates, if any, will comply with the prospectus delivery requirements of the Securities Act as applicable to them in connection with sales of Registrable Securities pursuant to a Registration Statement.

(c) Upon receipt of a notice from the Company of the occurrence of any event of the kind described in Section 4.1(d)(ii), 4.1(d)(iii), 4.1(d)(iv), 4.1(d)(v) or 4.1(m), such Holder will forthwith discontinue disposition of Registrable Securities under the applicable Registration Statement until such Holder's receipt of the copies of the supplemented Prospectus and/or amended Registration Statement contemplated by Section 4.1(j), or until it is advised in writing by the Company that the use of the applicable Prospectus may be resumed, and, in either case, has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such Prospectus or Registration Statement.

ARTICLE V
REGISTRATION EXPENSES

5.1 Registration Expenses. All reasonable fees and expenses incident to the performance of or compliance with this Agreement by the Company (excluding underwriters' discounts and commissions and all fees and expenses of legal counsel, accountants and other advisors for the Purchaser except as specifically provided below), except as and to the extent specified in this Section 5.1, shall be borne by the Company whether or not a Registration Statement is filed by the Company or becomes effective and whether or not any Registrable Securities are sold pursuant to a Registration Statement. The fees and expenses referred to in the foregoing sentence shall include, without limitation, (i) all registration and filing fees (including, without limitation, fees and expenses (A) with respect to filings required to be made with the Nasdaq and each other securities exchange or market on which Registrable Securities are required hereunder to be listed, (B) with respect to filings required to be made by the Company with the Financial Industry Regulatory Authority and (C) in compliance with state securities or "blue sky" laws by the Company or with respect to Registrable Securities, (ii) messenger, telephone and delivery expenses, (iii) fees and disbursements of counsel for the Company, (iv) Securities Act liability insurance, if the Company so desires such insurance, and (v) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement, including, without limitation, the Company's independent public accountants). In addition, the Company shall be responsible for all of its internal expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit, the fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange as required hereunder. In no event shall the Company be responsible for any underwriting, broker or similar fees or commissions of the Purchaser or, except to the extent provided for above or in the Transaction Documents, any legal fees or other costs of the Purchaser.

ARTICLE VI
INDEMNIFICATION

6.1 Indemnification by the Company. The Company shall, notwithstanding any termination of this Agreement, indemnify and hold harmless each Holder, its permitted assignees and its and their respective officers, directors, agents, brokers (including brokers who offer and sell Registrable Securities as principal as a result of a pledge or any failure to perform under a margin call of Company Common Stock), underwriters, investment advisors and employees, each Person who controls any such Holder or permitted assignee (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, agents and employees of each such controlling Person, and the respective successors, assigns, estate and personal representatives of each of the foregoing, to the fullest extent permitted by applicable law, from and against any and all claims, losses, damages, liabilities, penalties, judgments, settlements, costs (including, without limitation, costs of investigation) and expenses (including, without limitation, reasonable attorneys' fees and expenses) (collectively, "**Losses**"), arising out of or relating to any untrue or alleged untrue statement of a material fact contained in a Registration Statement or any Prospectus, as supplemented or amended, if applicable, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in the light of the circumstances under which they were made) not misleading, except (i) to the extent, but only to the extent, that such untrue statements or omissions or alleged untrue statements or omissions are based upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use in such Registration Statement, such Prospectus or in any amendment or supplement thereto or to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was furnished in writing by such Holder expressly for use therein; or (ii) the use by the Holder of an outdated or defective Prospectus after the Company has notified the Holder that such Prospectus is outdated or defective pursuant to the terms of this Agreement; provided, however, that the indemnity agreement contained in this Section 6.1 shall not apply to amounts paid in settlement if such settlement is effected without the prior written consent of the Company. The Company shall notify such Holder promptly of the institution, threat or assertion of any Proceeding of which the Company is aware in connection with the transactions contemplated by this Agreement. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an Indemnified Party (as defined in Section 6.3(a) hereof) and shall survive the transfer of the Registrable Securities by the Holder.

6.2 Indemnification by Holders. Each Holder and its permitted assignees shall, severally and not jointly, indemnify and hold harmless the Company, its directors, officers, agents and employees, each Person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling Persons, and the respective successors, assigns, estate and

personal representatives of each of the foregoing, to the fullest extent permitted by applicable law, from and against all Losses, as incurred, arising out of or relating to any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus, as supplemented or amended, if applicable, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or supplement thereto, in the light of the circumstances under which they were made) not misleading, to the extent, but only to the extent, that such untrue statement or omission or alleged untrue statement or omission is contained in or omitted from any information regarding such Holder furnished in writing to the Company by such Holder expressly for use in therein, and that such information was reasonably relied upon by the Company for use therein, or to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was furnished in writing by such Holder expressly for use therein; provided, however, that (i) the indemnity agreement contained in this Section 6.2 shall not apply to amounts paid in settlement if such settlement is effected without the prior written consent of the Holders and (ii) in no event shall a Holder's liability pursuant to this Section 6.2, exceed the proceeds from the offering received by such Holder.

6.3 Conduct of Indemnification Proceedings.

(a) If any Proceeding shall be brought or asserted against any Person entitled to indemnity hereunder (an "**Indemnified Party**"), such Indemnified Party promptly shall notify the Person from whom indemnity is sought (the "**Indemnifying Party**") in writing, and the Indemnifying Party shall assume the defense thereof, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of all fees and expenses incurred in connection with defense thereof; provided, that the failure of any Indemnified Party to give such notice shall not relieve the Indemnifying Party of its obligations or liabilities pursuant to this Agreement, except (and only) to the extent that it shall be finally determined by a court of competent jurisdiction (which determination is not subject to appeal or further review) that such failure shall have proximately and materially adversely prejudiced the Indemnifying Party.

(b) An Indemnified Party shall have the right to employ separate counsel in any such Proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless: (i) the Indemnifying Party has agreed in writing to pay such fees and expenses; (ii) the Indemnifying Party shall have failed promptly to assume the defense of such Proceeding and to employ counsel reasonably satisfactory to such Indemnified Party in any such Proceeding; or (iii) the named parties to any such Proceeding (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party, and such Indemnified Party shall have been advised by counsel (which shall be reasonably acceptable to the Indemnifying Party) that a conflict of interest is likely to exist if the same counsel were to represent such Indemnified Party and the Indemnifying Party (in which case, the Indemnifying Party shall be responsible for reasonable fees and expenses of no more than one counsel (together with appropriate local counsel) for the Indemnified Parties). The Indemnifying Party shall not be liable for any settlement of any such Proceeding effected without its written consent, which consent shall not be unreasonably withheld or delayed. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any

settlement of any pending Proceeding in respect of which any Indemnified Party is or could have been a party, unless such settlement (A) includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Proceeding and (B) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party.

(c) All reasonable fees and expenses of the Indemnified Party (including reasonable fees and expenses to the extent incurred in connection with investigating or preparing to defend such Proceeding in a manner not inconsistent with this Section) shall be paid to the Indemnified Party, as incurred, within twenty (20) Business Days of written notice thereof to the Indemnifying Party (regardless of whether it is ultimately determined that an Indemnified Party is not entitled to indemnification hereunder; provided, that the Indemnifying Party may require such Indemnified Party to undertake to reimburse all such fees and expenses to the extent it is finally judicially determined that such Indemnified Party is not entitled to indemnification hereunder).

6.4 Contribution.

(a) If a claim for indemnification under Section 6.1 or 6.2 is unavailable to an Indemnified Party because of a failure or refusal of a governmental authority to enforce such indemnification in accordance with its terms (by reason of public policy or otherwise), then each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission. The amount paid or payable by a party as a result of any Losses shall be deemed to include, subject to the limitations set forth in Section 6.3, any reasonable attorneys' or other reasonable fees or expenses incurred by such party in connection with any Proceeding to the extent such party would have been indemnified for such fees or expenses if the indemnification provided for in this Section was available to such party in accordance with its terms.

(b) The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 6.4 were determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

(c) The indemnity and contribution agreements contained in this Article VI are in addition to any liability that the Indemnifying Parties may have to the Indemnified Parties.

ARTICLE VII
RULE 144

7.1 Rule 144. As long as any Holder owns any Registrable Securities, the Company covenants to use its commercially reasonable efforts to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to Section 13(a) or 15(d) of the Exchange Act. The Company further covenants that it will take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell the Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 promulgated under the Securities Act, including providing any legal opinions relating to such sale pursuant to Rule 144. Upon the request of any Holder, the Company shall deliver to such Holder a written certification of a duly authorized officer as to whether it has complied with such requirements.

ARTICLE VIII
MISCELLANEOUS

8.1 Effectiveness. The Company's obligations hereunder shall be conditioned upon the occurrence of the Closing under the Purchase Agreement, and this Agreement shall not be effective until such Closing. If the Purchase Agreement shall be terminated prior to the Closing, then this Agreement shall be void and of no further force or effect (and no party hereto shall have any rights or obligations with respect to this Agreement).

8.2 Remedies. In the event of a breach or threatened breach by the Company or by a Holder, of any of their obligations under this Agreement, each non-breaching Holder and Company, as the case may be, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of actual damages and Liquidated Damages, will be entitled to equitable relief, including an injunction or injunctions and specific performance of its rights under this Agreement. The Company and each Holder agree that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach or threatened breach by it of any of the provisions of this Agreement and hereby further agrees that, in the event of any action for equitable relief in respect of such breach or threatened breach, it shall waive the defense that a remedy at law would be adequate.

8.3 Entire Agreement. The Transaction Documents, together with the Exhibits and Schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules; provided, however, that any confidentiality agreements previously entered into between the Company and the Purchaser shall remain in full force and effect.

8.4 Amendments. This Agreement and any term hereof may be amended, terminated or waived only with the written consent of the Company and the Holders of at least a majority of all outstanding Registrable Securities then held by all Holders. Any amendment or waiver effected in accordance with this Section 8.4 shall be binding upon each Holder (and their permitted assigns).

8.5 No Inconsistent Agreements. The Company will not on or after the date of this Agreement enter into any agreement that is inconsistent with the rights granted to the Holders in this Agreement or otherwise conflicts with the provisions hereof. The rights granted to the Holders hereunder do not in any way conflict with and are not inconsistent with the rights granted to the holders of the Company's securities under any agreement in effect on the date hereof.

8.6 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via facsimile or email at the facsimile number or email address specified in this Section (if any) prior to 4:00 p.m. (New York City time) on a Business Day, (ii) the next Business Day after the date of transmission, if such notice or communication is delivered via facsimile or email at the facsimile number or email address specified in this Section (if any) on a day that is not a Business Day or later than 4:00 p.m. (New York City time) on any Business Day, (iii) the Business Day following the date of deposit with a nationally recognized overnight courier service, or (iv) upon actual receipt by the party to whom such notice is required to be given. The addresses, facsimile numbers and email addresses for such notices and communications are those set forth below, or such other address or facsimile number as may be designated in writing hereafter, in the same manner, by any such Person:

If to the Company:	Taysha Gene Therapies, Inc. 3000 Pegasus Park Drive, Suite 1430 Dallas, Texas 75247 Attention: Chief Financial Officer Email: KAlam@tayshagtx.com
with copies (which copies shall not constitute notice to the Company) to:	Cooley LLP 55 Hudson Yards New York, New York 10001 Attention: Divakar Gupta Email: dgupta@cooley.com
If to the Purchaser:	To their address as set forth on Schedule 1 hereto.
If to another Holder:	To the Purchaser and to such Holder's address as set forth in their Selling Stockholder Questionnaire

8.7 Waivers. No waiver by either party of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right accruing to it thereafter.

8.8 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns and shall inure to the benefit of each Holder and its successors and assigns. The Company may not assign this Agreement or any of its rights or obligations hereunder without the prior written consent of the Holders of at least a majority of all Registrable Securities then outstanding.

8.9 Assignment of Registration Rights. The rights of each Holder hereunder, including the right to have the Company register for resale Registrable Securities in accordance with the terms of this Agreement, shall be assignable by each Holder of all or a portion of the Registrable Securities if: (i) the Holder agrees in writing with the transferee or assignee to assign such rights, and a copy of such agreement is furnished to the Company within a reasonable time after such assignment, (ii) the Company is, within a reasonable time after such transfer or assignment, furnished with written notice of (a) the name and address of such transferee or assignee, and (b) the Registrable Securities with respect to which such registration rights are being transferred or assigned to such transferee or assignee, (iii) at or before the time the Company receives the written notice contemplated by clause (ii) of this Section, the transferee or assignee agrees in writing with the Company to be bound by all of the provisions of this Agreement as if it were the Purchaser hereunder, and (iv) such transfer shall have been made in accordance with the applicable requirements of the Purchase Agreement. The rights to assignment shall apply to the Holders' (and to subsequent) successors and assigns.

8.10 Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

8.11 Termination. This Agreement shall terminate at the end of the Effectiveness Period, except that Articles IV, V, VI and this Article VII shall remain in effect in accordance with their terms.

8.12 Persons Entitled to Benefit of Agreement. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns and is not for the benefit of, nor may any provision be enforced by, any other Person, except that Article VI hereof shall be for the express benefit of the indemnified persons identified therein.

8.13 Governing Law; Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Delaware without regard to the choice of law principles thereof. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the Delaware Chancery Court (or, if the Delaware Chancery Court shall be unavailable, then any federal court of the United States of America sitting in the State of Delaware) for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each party hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

8.14 Cumulative Remedies. The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

8.15 Severability. If any provision hereof should be held invalid, illegal or unenforceable in any respect, then, to the fullest extent permitted by law, (a) all other provisions hereof shall remain in full force and effect and shall be liberally construed in order to carry out the intentions of the parties as nearly as may be possible and (b) the parties shall use their best efforts to replace the invalid, illegal or unenforceable provision(s) with valid, legal and enforceable provision(s) which, insofar as practical, implement the purposes of such provision(s) in this Agreement.

8.16 Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Registration Rights Agreement to be duly executed by their respective authorized officers as of the date first above written.

COMPANY:

TAYSHA GENE THERAPIES, INC.

By: /s/ RA Session II
RA Session II
President and Chief Executive Officer

IN WITNESS WHEREOF, the parties hereto have caused this Registration Rights Agreement to be duly executed by their respective authorized officers as of the date first above written.

PURCHASER:

AUDENTES THERAPEUTICS, INC.

By: /s/ Richard Wilson
Name: Richard Wilson
Title: Authorized Signatory

SCHEDULE 1
SCHEDULE OF PURCHASERS

ANNEX A
PLAN OF DISTRIBUTION

ANNEX B
SELLING STOCKHOLDER NOTICE AND QUESTIONNAIRE

Taysha Gene Therapies, Inc.