

VACCINE PURCHASE AGREEMENT

BETWEEN

DEPARTMENT OF HEALTH, REPUBLIC OF SOUTH AFRICA

AND

SERUM INSTITUTE OF INDIA PRIVATE LIMITED

AND

SERUM LIFE SCIENCES LIMITED

FOR

**PURCHASE OF ChAdOx1 nCoV-19 Corona Virus Vaccine (Recombinant)
COVISHIELD, commonly referred to as OXFORD/ASTRAZENECA VACCINE**

15 January 2021 (Signature Date)

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VACCINE PURCHASE AGREEMENT

This Vaccine Purchase Agreement (“**this Agreement**”) is made and entered into on the 15 January 2021, (the “**Signature Date**”).

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BY AND BETWEEN

DEPARTMENT OF HEALTH, REPUBLIC OF SOUTH AFRICA, having its principal office at Civitas Building, Corner Andries Sehume and Struben Streets, Pretoria 0001, through its authorized signatory **Dr S.S.S Buthelezi**, Director General (hereinafter referred to as “**DOH**” which expression shall be deemed to include its successor and permitted assigns”);

AND

SERUM INSTITUTE OF INDIA PRIVATE LIMITED, CIN NO. U80903PN1984PTC032945, a company incorporated under the laws of India, having its registered office at 212/2, Off Soli Poonawalla Road, Hadapsar, Pune – 411 028, Maharashtra, India (hereinafter referred to as the “**Manufacturer**”), through its authorized signatory and representative **Mr. Vijay Patil**, Director, International Business, which expression shall unless it be repugnant to or inconsistent with the context or meaning thereof be deemed to mean and include its successors, affiliates, administrators and permitted assigns);

AND

SERUM LIFE SCIENCES LIMITED, a company duly incorporated having its registered office situated in England and Wales, formerly known as Covicure Holdings Limited having its principal office at 12 New Fetter Lane, London, United Kingdom, EC4A 1JP (hereinafter referred to as the “**Supplier**”), through its authorised signatory and representative **Mr. Parag Deshmukh**, Director-International Business, which expression shall unless it be repugnant to or inconsistent with the context or meaning thereof be deemed to mean and include its successors, administrators and permitted assigns).

PREAMBLE:

WHEREAS, the Manufacturer is the world’s largest vaccine manufacturer and key manufacturing partner for AstraZeneca vaccine **ChAdOx1 nCoV-19 Corona Virus Vaccine (Recombinant) COVISHIELD** and, it has territorial rights for supplying into Republic of South Africa this vaccine along with its affiliate, the Supplier;

AND WHEREAS, the Manufacturer and the Supplier (hereinafter, alternatively, where the context so requires, collectively referred to as “**Serum**”) has expressed its interest to supply **ChAdOx1 nCoV-19 Corona Virus Vaccine (Recombinant) COVISHIELD** (hereinafter referred to as the “**said Vaccine**”) to DOH;

AND WHEREAS DOH desires to import and distribute the said Vaccine from Serum in the territory of Republic of South Africa;

AND WHEREAS, considering the necessity of the said Vaccine to ensure health safety and security of the people of South Africa during the pandemic, DOH has signed a Term Sheet dated 7th January 2021, with Serum to purchase the said Vaccine at the earliest possible time;

NOW THEREFORE, the Parties agree as follows :

1. Supply and Quantity of the said Vaccine

- 1.1. The Manufacturer and the Supplier (collectively referred to as “Serum”) offer to sell and supply Oxford/AstraZeneca vaccine ChAdOx1 nCoV-19 Corona Virus Vaccine (Recombinant) COVISHIELD (the “said Vaccine”), to DOH for use in South Africa and DOH accepts the offer of Serum to purchase the said Vaccine. The specifications of the said Vaccine (the “Specifications”) are stated in **Annexure A** of this Agreement.
- 1.2. DOH shall purchase a total of **One Million Five Hundred Thousand (1.5 Million)** doses of the said Vaccine. However, DOH has the option to procure additional doses of the said Vaccine and the price and supply terms for such additional quantity (beyond One Million Five Hundred Thousand (1.5 Million) doses) will be mutually determined by the Parties.
- 1.3. Serum shall commence supply and delivery of the said Vaccine to DOH subject to-
 - a) the DoH making an application to the South African Health Products Regulatory Authority (SAHPRA) in terms of section 21 of the Medicines and Related Substances Act, 1965 (Act No. 101 of 1965), for the import and use of the said Vaccine in South Africa, which approvals shall be duly intimated by DOH to Manufacturer / Supplier upon receipt of the same; and
 - b) upon receipt of EUA (Emergency Use Authorization) and / or manufacturing license from Government of India and/or any other applicable permissions or authorisations.

The schedule of payment and supply of the said Vaccine is provided in **Annexure B**.

- 1.4. All Parties expressly agree that nothing in this Agreement shall affect, or be interpreted to affect, Serum’s rights to sell the said Vaccine within the territory of South Africa through international agencies such as GAVI, Gates foundation, UNICEF, WHO and other international agencies to the Government of South Africa, and private market, and Serum reserves all such rights.

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1.5. In this Agreement, DOH, Manufacturer, and the Supplier shall be collectively referred to as "Parties" and singly as "Party."

2. **Consideration, Purchase Order, Invoice, Payment Terms, Advance Payments**

2.1. DOH shall pay a total of **USD 8,025,000 Million (Eight Million Twenty Five Thousand US dollars)** for One Million Five Hundred Thousand (1.5 Million) doses of the said Vaccine at the rate of USD 5.35 (Five US Dollars and Thirty-five cents) per dose of said Vaccine on CIF Johannesburg by air (Incoterm 2020) to the designated bank account of the Supplier. The breakup of the price for the said Vaccine is as follows:

Price in USD per dose on FOB Mumbai Basis	USD 5.25
Est. Freight in USD per dose	USD 0.03
Est. Insurance in USD per dose	USD 0.07
Price in USD per dose on CIF Johannesburg by air basis	USD 5.35

2.2. DOH shall raise purchase order in favour of the Supplier within three (3) Business Days after the Signature Date for the One Million Five Hundred Thousand (1.5 Million) doses of the said Vaccine.

Serum shall supply the said Vaccine against the purchase order raised by DOH for the total One Million Five Hundred Thousand (1.5 Million) doses of the said Vaccine in accordance with Clause 1.3 of this Agreement.

2.3. After receipt of the purchase order, the Supplier shall issue a proforma invoice for the supply of the said Vaccine to DOH within three (3) Business Days thereafter DOH shall arrange for the advance payment per Clause 2.4 of this Agreement.

2.4. Payment of the entire USD 8,025,000 Million (Eight Million Twenty Five Thousand US dollars) stated in Clause 2.1 shall be paid by DOH to the Supplier in the following manner:

100 % advance payment upon receipt of the proforma invoice by DOH for supply of the said Vaccine.

2.5. Subject to receipt of regulatory approval stated in Clause 1.3 and 6 of this Agreement, if Serum fails to supply in full or in part the agreed quantity of One Million Five Hundred Thousand (1.5 Million) doses of the said Vaccine by the end of February 2021, Serum shall return the full amount equivalent to payment made by DOH within a period of ten (10) Business Days upon receipt of written notice from DOH.

2.6. If Serum fails to receive regulatory approvals, mentioned in this Agreement, necessary to supply the said Vaccine into South Africa, Serum shall return the full amount

equivalent to payment made by DOH within a period of fifteen (15) Business Days upon receipt of written notice from DOH.

- 2.7. For the purpose of this clause 2, “**Business Day**” shall mean the days banks are open for business in India and South Africa.

3. Supply, Delivery and Handling

- 3.1 Serum shall supply each consignment of the said Vaccine under a Purchase Order on CIF Q R Tambo International Airport (INCOTERMS 2020). Transfer of title to the delivered said Vaccine doses will occur in accordance with the agreed CIF Incoterms. DOH shall take delivery of such quantity of the said Vaccine doses consignment immediately on arrival of the cargo at the Q R Tambo International Airport as indicated by Serum’s notification.

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Serum’s responsibility shall end as soon as the said Vaccine is delivered on CIF Q R Tambo International Airport (INCOTERMS 2020). DOH shall be solely responsible for clearing the said Vaccine at its own costs from the relevant authorities in South Africa, and to further deliver/transfer the said Vaccine to DOH designated warehouses. DOH shall be solely responsible to store and handle (including all other allied activities) the said Vaccine as per Serum’s instructions. Any deterioration in the quality of the said Vaccine due to wrong handling / storage or any other allied activities would be to DOH’s account alone.

- 3.2. DOH shall be responsible, at its own costs, for maintaining cold chain and other standard international protocols during the transportation process from Q R Tambo International Airport and further to regional DOH designated warehouses in South Africa.

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- 3.3. Monitoring of cold chain as stated in clauses 3.2 shall be ensured by using temperature monitoring devices of international standard, as recognised by SAHPRA.

- 3.4. The said Vaccine supplied shall meet the Specifications and accompanied by a certificate of analysis issued by Serum showing conformity of the consignment supplied with the Specifications. Such certificate of analysis shall conform with and be signed in accordance with cGMP and other regulatory requirements including that of WHO.

- 3.5. DOH shall conduct final inspection of each consignment of the said Vaccine delivered per agreed CIF Terms (subject to clause 3.1 and 3.2) at Q R Tambo International Airport for shortfalls, damages, losses or defects, other than the latent defect in the said Vaccine prior to delivery/transfer to the DOH designated warehouses.

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- 3.6. Upon receipt of each consignment of the said Vaccine from Serum to DOH at Q R Tambo International Airport, authorized DOH personnel will check all parameters, such as total quantity received, any damages, losses or defects other than latent defects, and audit temperature monitoring devices to ascertain if requisite cold chain was

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maintained throughout the supply chain, i.e. from Serum facility in India to O R Tambo International Airport. Thereafter, DOH shall confirm the same to Serum in writing in standard UNICEF Vaccine Arrival Report (VAR). However, Serum will not be liable for any claim on shortfalls, damages or defects or cold chain breakage if DOH fails to notify Serum in the said format after receipt of each consignment at O R Tambo International Airport within twenty four (24) hours of such receipt.

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- 3.7. Any claims under clauses 3.5 and 3.6 other than latent defects, shall be communicated to Serum by DOH within twenty four (24) hours of receipt of each consignment, and in the event of any difference in opinion with respect to the above, then the Parties agree that the same shall be referred to an independent third party for assessment of the said claim and the Parties agree to accept the third party decision. In the event DOH's claim is upheld by the third party, then Serum shall within a period of thirty (30) days of written communication of the third party decision, forward new shipment(s) of the said Vaccine at its own cost.
- 3.8. The claims of DOH regarding latent defects shall be communicated to Serum within seven (7) days after discovery of such defects. In case of a claim for latent defect communicated to Serum within the periods set forth above, Serum shall examine the claim and if accepted by Serum, Serum shall replace the defective said Vaccine at its own cost. Serum's responsibility shall be limited to the above-mentioned replacement only.
- 3.9. In case of difference of opinion between the Parties with regard to claims for latent defects in the said Vaccine, the samples of such claimed said Vaccine shall be referred by Serum to an WHO accredited mutually acceptable international laboratory for verification of the Parties' claims.
- 3.10. The decision of the laboratory shall be final and binding on all the Parties.
- 3.11. The Party whose claim is rejected by the laboratory shall pay for the payments due to the laboratory for carrying out the verification.
- 3.12. In the event Serum's claim is upheld, DOH shall accept the said Vaccine.
- 3.13. In the event DOH's claim is upheld, Serum shall replace the said Vaccine within thirty (30) days of receipt of communication from the laboratory. However, in such event, DOH shall destroy the rejected said Vaccine in accordance with Serum's instructions and in the presence of an authorized representative of Serum and shall produce a certificate of destruction duly signed by its authorized representative to the Supplier. The costs of destruction shall be pre-approved by Serum and thereafter Serum shall reimburse the costs upon the submission of necessary original proof of such destruction and costs incurred for the same.

3.14. DOH shall ensure proper storage conditions for the said Vaccine during the transportation process from O R Tambo International Airport and further to regional DOH designated warehouses in South Africa, including maintaining at all times temperature between 2 to 8 degrees celsius and further, the DOH designated warehouses shall have adequate space to accommodate monthly delivery of the said Vaccine.

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4. Delivery Schedule

4.1. Serum shall commence supply of entire One Million Five Hundred Thousand (1.5 Million) doses stated in Clause 1.2 to DOH per the agreed schedule provided in Annexure B hereto and subject to clause 1.3 and 6 of this Agreement.

5. Title and Risk

5.1. Serum shall deliver the said Vaccine to DOH on CIF, O R Tambo International Airport in accordance with Incoterms 2020, published by the International Chamber of Commerce.

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5.2. Supplier's responsibility shall end as soon as the said Vaccine is delivered at O R Tambo International Airport per the agreed CIF Terms. DOH shall arrange for the carriage from O R Tambo International Airport to the destination specified in the purchase order and shall ensure that the carriage maintains the cold chain recommended stability data as per the Specifications.

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5.3. DOH shall arrange clearing of each consignment of the said Vaccine from O R Tambo International Airport.

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6. Regulatory Approvals

6.1. The DoH will make an application to the South African Health Products Regulatory Authority (SAHPRA) in terms of section 21 of the Medicines and Related Substances Act, 1965 (Act No. 101 of 1965), for the import and use of the said Vaccine ("Section 21 Approval").

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7. Pharmacovigilance, Complaints and Recalls

7.1. DOH shall implement pharmacovigilance relating to the said Vaccine in accordance with the regulatory guidelines of South Africa.

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7.2. DOH shall provide necessary information to Serum with regard to implementation, management, monitoring of pharmacovigilance and that DOH shall ensure adequate manpower and logistics for the same. Further, DOH shall provide a training to DOH nominated personnel related to storage, administration and transportation of the said Vaccine, if required.

7.3. Within three (3) days of the Signature Date of this Agreement, DOH shall provide Serum with a description of its procedure for conducting and documenting the said Vaccine recalls in accordance with the regulatory guidelines of South Africa. DOH

shall also ensure that such procedure shall be able to identify the end user of the said Vaccine.

7.4. ~~Adverse Events Following Immunisation (AEFI)~~ with regard to the said Vaccine received by any Party will be sent by email to the other Party/ies immediately. Within nine (9) days from the date of receipt of ~~AEFI~~ in South Africa, DOH shall investigate and provide a written summary to Serum.

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7.5. If, for any reason, it shall become necessary to trace back or recall any particular batch of the said Vaccine, or to identify the customer or customers to whom the said Vaccine from such batch will have been delivered, DOH shall take all necessary steps to trace back or recall such batch of the said Vaccine and send the said details to Serum in accordance with the procedure established for the said purpose.

7.6. DOH undertakes and agrees to notify Serum any change or modification in the regulatory provisions or guidelines applicable to the said Vaccine in South Africa. In case the said Vaccine is recalled due to change in the regulation or applicable laws in South Africa relating to the Regulatory Approvals, then DOH shall bear entire cost of such replacement. However, if such recall or change is due to guidelines of World Health Organization (WHO), then Serum shall bear entire cost of a replacement to DOH.

7.7. DOH will not recall the said Vaccine from the market without obtaining Serum's prior written consent. ~~such consent shall not be unreasonably withheld by Serum. This will not apply in the case of a Class I recall as described in the Guidelines for Recall/Withdrawal of Medicines issued by SAHPRA.~~

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DOH shall be solely responsible at its own cost and expenses for recall of the said Vaccine at any time, if such recall is due to defective storage by DOH or handling of the said Vaccine before delivery/transfer to DOH designated warehouses by DOH, and DOH shall accept any liability arising from or due to such recall.

Serum shall be solely responsible at its own cost and expenses for recall of the said Vaccine at any time, if such recall is due to defective manufacture, storage or handling of the said Vaccine by Serum until delivery at ~~O R Tambo International~~ Airport per the agreed CIF Terms, and Serum shall accept any liability arising from or due to such recall.

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8. Intellectual Property Rights

8.1. Manufacturer / Supplier owns and shall continue to exclusively own and/or control all right title and interest in the said Vaccine, including all rights, title and interest in any discovery, data, improvements, inventions, know-how, findings, processes, systems etc. in relation to Manufacturer's/Supplier's development, manufacturing and commercialization of the said Vaccine ("Manufacturer/Supplier IP")

8.2. All statutory and other proprietary right, title and interest (including rights to require information to be kept confidential) in respect of know-how, trade secrets, Trade Mark(s), copyrights, designs, patents and inventions, including the rights to apply for such rights and all applications and registrations therefor, which pertain to the said Vaccine, including the dossier, literature, technical data and information for the said Vaccine, vest exclusively with Serum.

8.3. The said Vaccine shall be distributed by DOH in South Africa under Serum's and /or Supplier's trademarks as may be designated for the said Vaccine ("Trade Marks") and DOH shall extend all co-operation in securing and protecting the Trade Marks.

8.4. Upon expiry or termination of this Agreement in accordance with Clause 13, the Trade Marks shall not be utilized by DOH, whether directly or indirectly, for any purpose whatsoever.

9. Representation, Warranty and Covenant

9.1. Each Party hereby represents, warrants and covenants to the other Party/ies as of the Signature Date and the date of delivery/supply of each consignment of the said Vaccine, as follows:

9.1.1. it has the power and authority and the legal right to enter into this Agreement and to perform its obligations hereunder, and has taken all necessary action on its part required to authorise the execution and delivery of this Agreement;

9.1.2. this Agreement has been duly executed and delivered on behalf of such Party and constitutes a legal, valid and binding obligation of such Party and is enforceable against it in accordance with its terms;

9.1.3. the execution and delivery of this Agreement and the performance of such Party's obligations hereunder (i) do not conflict with or violate in any material way any requirement of applicable law, (ii) do not conflict with or violate any provision of the articles of incorporation, constitutional documents, bylaws, limited partnership agreement or any similar instrument of such Party (or such affiliates, as applicable), and (iii) do not conflict with, violate, or breach or constitute a default or require any consent under, any contractual obligation or court or administrative order by which such Party (or its affiliates) is bound;

9.1.4. all necessary consents, approvals and authorizations of all government entities and other third parties required to be obtained by such Party in connection with the execution and delivery of this Agreement and the performance of its obligations under this Agreement have been obtained (other than regulatory approvals which the Parties shall obtain in the course of performing their obligations hereunder); and

9.1.5. it shall comply, in all material respects, with applicable law relating to such Party's rights, duties, responsibilities and obligations set forth in this Agreement.

9.2. In addition to Clause 9.1, the Serum hereby represents, warrants and covenants that, as of the Signature Date and the date of delivery/supply of each consignment of the said Vaccine, as follows:

9.2.1. the said Vaccine supplied hereunder shall be in compliance with the Specifications and shall be manufactured in accordance with Good Manufacturing Practices (GMP) and the regulatory requirements relating to the said Vaccine including the regulatory approvals at the jurisdiction of Serum;

9.3. In addition to Clause 9.1, DOH hereby represents, warrants and covenants:

9.3.1. to not to make any representation or give any warranty in respect of the said Vaccine other than those authorised in writing by Serum from time to time;

9.3.2. to conform to all requirements issued by Serum or the drug regulatory authorities in South Africa with regard to the promotion, marketing and administration of the said Vaccine on the end users;

9.3.3. that regardless of DOH's change in the name or structure by virtue of merger with other department / ministries in South Africa or otherwise, the terms and conditions of this Agreement shall continue to remain binding on DOH;

9.3.4. to not take any action that may adversely affect or impair the rights, title and interest of Serum in or to any of its proprietary and intellectual property rights in the said Vaccine, during the Term of this Agreement or at any time thereafter.

9.3.5. title and risks to the delivered said Vaccine shall pass on to DOH upon delivery to DOH on CIF, ~~Q R Tambo International Airport~~ in accordance with Incoterms 2020.

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10. Liability and Cross-Indemnifications

10.1. Serum shall indemnify, hold harmless and defend DOH from and against any and all proven third party claims, suits, losses, damages, costs, fees and expenses which results solely from the proven gross negligence or proven willful misconduct of the Serum with regard to the manufacture of the said Vaccine.

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10.2. DOH shall indemnify, hold harmless and defend Serum, its affiliates, and the officers, directors, employees and agents from and against
(a) any and all third party claims, suits, losses, damages, costs, fees and expenses (including court costs and reasonable attorney's fees) which results solely from or in connection with the gross negligence or willful misconduct of DOH with regard to the handling, storage, distribution and administering of the said Vaccine in South Africa,

(b) any claims, suits, losses, damages, costs, fees and expenses (including court costs and reasonable attorney's fees) which results from breach of a representation, warranty or obligations of DOH contained in this Agreement, and

(c) any and all third party claims for death, physical, mental, or emotional injury, illness, disability, or condition, fear of the foregoing, property loss or damage, and business interruption of the injured party or a related person of such injured person (including

court costs and reasonable attorney's fees) (together, "Losses") relating to or arising from the use or administration of the said Vaccine shipped or allocated to its jurisdiction. Such indemnification will be available regardless of where the said Vaccine is administered, where the claim is brought, and whether the claim of a defect originates from the distribution, administration and use, clinical testing or investigation, manufacture, labelling, formulation, packaging, donation, dispensing, prescribing or licensing of the said Vaccine in South Africa.

(d) Such indemnification will be limited to the 1.5 million doses acquired by the DOH under this agreement and authorised for use and administration by the SAHPRA under the Section 21 approval granted to the DOH.

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10.3. Except as otherwise expressly set forth in this Agreement, and to the maximum extent permissible under the applicable laws, Serum makes no representation and extends no warranties of any kind, either express or implied, regarding merchantability of the said Vaccine or fitness of the said Vaccine for a particular purpose.

10.4. Subject to clause 10.2, neither Party shall be liable to any of the other Parties for any indirect, special and consequential damages, attorneys' and experts' fees, and court costs arising out of or in connection with this Agreement, including for the manufacture, use or sale of the Vaccine.

11. Force Majeure

11.1. Each of the Parties hereto shall be excused from the performance of its obligations hereunder, in the event that such performance is prevented or delayed by Force Majeure, provided that each of the Parties shall use its best efforts to complete such performance by other means. The Party relying on a Force Majeure event shall promptly notify the other Party/ies accordingly together with such evidence of Force Majeure event as it can reasonably give and also specifying the period for which it is estimated that the preventions or delay will continue.

11.2. If the performance by any of the Parties of any of its obligations under this Agreement is prevented or delayed by Force Majeure for one hundred and twenty (120) days or more, consecutively or cumulatively, during the Initial Term or extended term of this Agreement, then either Manufacturer or Supplier shall in its discretion have the right to terminate this Agreement forthwith upon written notice. However, if any payments are due or outstanding for the manufactured said Vaccine (in compliance with minimum forecasted requirements per clause 1.2) or delivered said Vaccine to South Africa prior to such termination, then such payments shall be effected by DOH without regard to any existing cause of Force Majeure.

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11.3. "Force Majeure" means causes beyond the control of any of the Parties, that prevents any of the Parties from performing its obligations assumed in this Agreement, including but not limited to, acts of God, acts, regulations action, inaction, laws or restrictions of any government, terrorism, war, civil commotion, destruction of production facilities or materials by fire, earthquake or storm, labour disturbances, epidemic and failure of

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public utilities or common carriers, excluding however the Sars-CoV-2 Coronavirus pandemic or Covid 19 and any quarantine or lockdown that may be implemented by any government / regulatory authority in a country in relation thereto.

12. Publicity and Publication

12.1. Publicity and Advertisement:

12.1.1. Nothing contained in this Agreement shall be construed as conferring upon DOH any right to use in advertising, publicity or other promotional activities, any name, trade name, trademark, or other designation of Serum, including any contraction, abbreviation, or simulation of any of the foregoing.

12.1.2. DOH shall not issue any press release or make any public statement or use any designation of the Serum in any promotional activity, in regard to this Agreement without the prior notification to Serum.

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12.2. Publication:

12.2.1. Nothing stated in this Agreement shall mean or be interpreted as to prevent or hinder or obstruct Serum from publishing any data and information in relation to the said Vaccine.

12.2.2. DOH agrees that any data or information directly governed by this Agreement, may be published by DOH only after Serum has been provided a reasonable opportunity to access such data or information and given its consent prior to the publication. Such consent shall not be unreasonably withheld.

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13. Term and Termination

13.1. Subject to earlier termination in accordance with the provisions hereof or according to law:

13.1.1. The initial term of this Agreement shall commence on the Signature Date and thereafter shall last for six (6) months from the Signature Date which shall be the effective date of this Agreement (the "Initial Term").

13.1.2. The aforesaid Initial Term may be extended in writing for such further time and on such terms as the Parties hereto may mutually agree upon by executing an addendum to that effect.

13.2. Either Party may terminate this Agreement:

13.2.1. with fifteen (15) days prior written notice to the other, in the event that the other Party committed any material breach of its obligations hereunder and failed to remedy the same within fifteen (15) days after receipt of notice in writing to do so;

13.2.2. if the other Party goes into liquidation whether voluntarily or otherwise, or shall make an arrangement with its creditors, or shall have a receiver appointed or an attachment

placed over all or a substantial portion of its assets, and such appointment or attachment shall not have been removed within fifteen (15) days;

and, if such termination takes place due to any material breach of obligations on the part of DOH, then Serum shall not be obligated to refund the equivalent of the advance payment that has not been supplied as the said Vaccine to DOH.

13.3 Notwithstanding the aforesaid, Manufacturer and/or the Supplier reserve the right to on reasonable and justifiable grounds terminate this Agreement by providing DOH prior written notice of fifteen (15) days.

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14. Consequences of Termination

14.1. Termination of this Agreement for the reasons set out above, shall not affect the obligations or liabilities of the Parties hereunder in respect of matters outstanding at the time of such termination.

14.2. In the event of termination or expiry of this Agreement for whatever reason :

14.2.1. DOH undertakes to promptly return or transfer to Supplier and or its authorized party all regulatory approvals, and related files and other correspondence which are held by or are under the control of DOH, without any delay, demur or seeking compensation.

14.2.2. DOH shall in no event be entitled to any compensation or damages or other payment whatsoever, whether in respect of goodwill or loss of profit. For avoidance of doubt, it is clarified that the Serum shall be entitled to damages for breach of any obligations, representations, warranties or covenants under this Agreement including other payments whatsoever as provided in this Agreement.

14.2.3. Parties undertake to return to the other or its authorized person, immediately, any and all Confidential Information, technical data and documentation whether soft or hard copy, received from the other .

15. Assignment

15.1 The rights and obligations of DOH under this Agreement shall not be assignable in whole or in part, without the prior written consent of the Serum. However, Serum can assign its rights and obligations under this Agreement to its affiliate but shall have the obligation to immediately notify in writing to DOH of such assignment.

16. Severability

16.1. Should any part or provision of this Agreement be held unenforceable or in conflict with the applicable laws or regulations of any applicable jurisdiction, the invalid or unenforceable part or provision shall, provided that it does not go against the essence of this Agreement, be replaced with a revision which accomplishes, to the extent possible, the original commercial purpose of such part or provision in a valid and enforceable manner, and the balance of this Agreement shall remain in full force and effect and binding upon the Parties hereto.

17. Entire Agreement

17.1. This Agreement constitutes the entire agreement between the Parties with respect to its subject matter and supersedes all prior agreements including the Term Sheet dated 7th January 2021, arrangements, understandings, dealings or writings between the Parties hereto. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the Parties unless reduced to writing and signed by an authorized officer of each Party. No modification to this Agreement shall be effected by the acknowledgment or acceptance of any purchase order or shipping instruction forms or similar documents containing terms or conditions at variance with or in addition to those set forth herein.

18. Waiver

18.1. No waiver of a breach or default hereunder shall be considered valid unless in writing and signed by the Party giving such waiver, and no such waiver shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

19. Litigation

19.1. Each Party represents and warrants that as of the date hereof there is no pending, or to its knowledge threatened, litigation that would or might adversely affect its right and ability to perform its obligations under this Agreement.

20. Governing Laws

20.1. The Parties agree to submit the terms of this Agreement and further agree that this Agreement shall be read, governed by and construed and have effect according to the laws of India without giving effect to the conflicts of laws provisions thereof.

20.2. Any dispute, controversy, or claim arising out of, relating to, or in Agreement, including with respect to the formation, applicability or the scope and application of this provision, shall be finally resolved by arbitration. The arbitration shall be conducted by three arbitrators, in accordance with the Rules of Arbitration of the International Chamber of Commerce ("ICC").

21. Notices

21.1. Any notice or other written communication required or permitted to be made or given hereunder may be made or given by either Party by first-class mail, postage prepaid; or by prepaid international air courier to the mailing address set as below:

(i) If to Manufacturer:

Serum Institute of India Private Limited
Address: 212/2 Off Soli Poonawalla Road, Hadapsar
Pune – 411 028, India
Attn.: Mr. Vijay Patil
Telephone: +91 20 6687 2162

Deleted: The Parties agree to submit the terms of this Agreement and further agree that this Agreement shall be read, governed by and construed and have effect according to the laws of India without giving effect to the conflicts of laws provisions thereof. The Courts of Pune, Maharashtra, India shall have exclusive jurisdiction over any disputes arising out of or in connection with this Agreement.

Email: vijay.patil@seruminstitute.com

(ii) If to Supplier :

Serum Life Sciences Limited

Address: 12 New Fetter Lane, London, United Kingdom,
EC4A 1JP

Attn.: Mr. Parag Deshmukh
Telephone: +91 20 2660 2401
email: prd@silsuk.com

(iii) If to DOH:

Department Of Health, Republic Of South Africa

Address: Civitas Building, Corner Andries Sehume and
Struben Streets, Pretoria 0001

Attn.: Dr. SSS Buthelezi
Telephone: +27 12 395 8000
Email: sandile.buthelezi@health.gov.za

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or to such other addresses numbers as any Party shall designate by notice, similarly given, to the other Party/ies. Notices or written communications shall be deemed to have been sufficiently made or given: (i) if mailed, fourteen (14) days after being dispatched by mail, postage prepaid; (ii) if by international air courier, seven (7) days after delivery to the international air courier company;

22. Miscellaneous

22.1. Confidentiality.

Confidential Information shall mean any and all proprietary information, whether oral, written or electronic, irrespective of its form owned, possessed or controlled or passed on by Serum, before or after execution of this Agreement, to the DOH including without limitation to technical or scientific or clinical trial data, standard operating procedures, quality management systems, unpublished records, know-how, formulas, product specifications, quality control process, clinical trials, flow charts, operating policies and procedures, transactions, data and information, manuals, patterns, patents, trademarks, copyrights and other intellectual property related matters, designs, sequences, drawings, commercial, manufacturing, information relating to costs, strategic plans, processes, techniques, technologies, ideas, improvements, studies, products and any other information disclosed in relation to this Agreement. Notwithstanding the foregoing, any Confidential Information disclosed during a tour, site visit of the Serum's laboratories, manufacturing plants or other facilities shall automatically be deemed as Confidential Information for purposes of this Agreement.

Any Confidential Information disclosed by Serum shall be strictly confidential and shall not be used, shared with or disclosed to, directly or indirectly, with any third party by DOH. The absence of any marking or legend indicating that any particular information disclosed by Serum is to be treated as confidential shall not limit or

diminish the obligation of DOH to treat such information as Confidential Information. Serum reserves all rights to any remedies, whether under the law, or at equity to remedy any unauthorized use or disclosure by DOH.

22.2. Relationship between Parties.

All Parties are independent contractors and are entering into this Agreement on a principal-principal basis. Nothing stated in this Agreement shall mean or be interpreted as a joint venture, employment, partnership or any other fiduciary relationship between the Parties.

22.3. No License.

Nothing stated in this Agreement shall mean or be construed as license or assignment or as a transfer of any right, title or interest of Serum in the said Vaccine in favour of DOH.

23. Survival Clause

23.1. Provisions of Clauses 7, 8, 9, 10, 12, 14, 15, 17, 19, 20, 21, 22.1, 22.3, 23, and 24 including provisions for payment obligations shall survive termination or expiry of this Agreement.

24. Interpretation

24.1. reference to a Clause or Annexure is a reference to a clause of, or annexure to, this Agreement;

24.2. reference to the meanings of the defined terms are applicable to both the singular and the plural form thereof;

24.3. the Preamble and Annexure form part of this Agreement and shall be interpreted and construed as though they were set out in this Agreement;

24.4. the headings to the Clauses and Annexures are for convenience only and shall not affect the interpretation or construction of this Agreement;

24.5. the term "day" shall mean a calendar day in South Africa and India;

24.6. "this Agreement" means this Vaccine Purchase Agreement executed between DOH, Manufacturer, and Supplier including the annexures forming an integral part of this Agreement.

25. Counterparts

25.1. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall be considered one and the same Agreement.

-----Signature Page Follows-----

IN WITNESS WHEREOF, all Parties hereto have caused this Agreement to be executed by their duly authorized representatives on the dates specified below:

<p>SIGNED AND DELIVERED</p> <p>For and on behalf of the DEPARTMENT OF HEALTH, REPUBLIC OF SOUTH AFRICA</p> <p>Signature: Name: Dr. SSS Buthelezi Designation: Director-General Date: Witness: Signature: Name: Designation:</p>	<p>SIGNED AND DELIVERED</p> <p>For and on behalf of the SERUM INSTITUTE OF INDIA PVT. LTD.</p> <p>Signature: Name: Mr. Vijay Patil Designation: Director-International Business Date: Witness: Signature: Name: Designation:</p>
<p>SIGNED AND DELIVERED</p> <p>For and on behalf of the SERUM LIFE SCIENCES LIMITED</p> <p>Signature: Name: Mr. Parag Deshmukh Designation: Director – International Business Date: Witness: Signature: Name: Designation:</p>	

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ANNEXURE A

SPECIFICATIONS

(Under clause 1.1 of this Agreement)

PRODUCT	SPECIFICATIONS	DESCRIPTION
ChAdOx1 nCoV-19 Corona Virus Vaccine (Recombinant) COVISHIELD	ChAdOx1 nCoV-19 Corona Virus Vaccine (Recombinant) COVISHIELD (a non-replicating chimpanzee adenovirus to deliver a SARS-CoV-2 spike protein to induce an immune response)	10 doses per vial, 50 vials in a carton box (with dry ice in 2-8 degree cold chain carton). 2-8 Degree Centigrade Storage Condition.

ANNEXURE B

SCHEDULE OF PAYMENT AND SUPPLY OF VACCINE

Supply of One Million Five Hundred Thousand (1.5 Million) doses of said Vaccine - ChAdOx1 nCoV-19 Corona Virus Vaccine (Recombinant) COVISHIELD.

Price: USD 5.35 (Five US Dollars and thirty-five cents) per dose. Total price for One Million Five Hundred Thousand (1.5 Million) doses is USD 8,025,000 Million (Eight Million Twenty Five Thousand US dollars).

Lots in Doses	Supply Date	Tranche (Payment) in USD	Payment Date
		USD 8,025,000 Million (Eight Million Twenty Five Thousand US dollars)	Upon receipt of the proforma invoice by DOH for supply of the said Vaccine.
01 mio	January 2021, subject to receipt of regulatory approval stated in Clause no. 1.3 and 6 and 100 per cent advance payment		
0.5 mio	February 2021		

Remarks:

Delay in shipment due to the uncertainties on stock availability should not be considered as breach of this Agreement.