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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16
OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of October 2022

Commission File Number: 001-36582

Altamira Therapeutics Ltd.
(Exact name of registrant as specified in its charter)

Clarendon House,
2 Church Street
Hamilton HM11, Bermuda
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes No

On October 19, 2022, Altamira Therapeutics Ltd., an exempted company limited by shares incorporated in Bermuda (the “Company”), entered into a share purchase agreement (the “SPA”) with a European family office (the “Buyer”), pursuant to which the Buyer agreed to acquire 90% of the share capital of the Company’s subsidiary Zilentin Ltd., Zug (Switzerland) (“Zilentin”) for immediate cash consideration of \$1 million. Zilentin has been active in the research for novel, second generation tinnitus treatments in collaboration with leading academic partners (project AM-102). At the closing of such acquisition (expected on or about October 28, 2022) (the “Initial Closing”), Zilentin has agreed to purchase from the Company, for immediate cash consideration of another \$1 million, an option (the “Option”), pursuant to an option agreement dated October 19, 2022 (the “Option Agreement”) that entitles Zilentin to acquire (such acquisition, “Transaction 2”) all (and not part) of the Company’s remaining legacy assets in inner ear therapeutics, including AM-101 (tinnitus), AM-111 (hearing loss) and AM-125 (vertigo), for an upfront payment of \$25 million in cash upon exercise.

The Option may be exercised for 30 days following the date of the Option Agreement. Beyond the 30 days, Zilentin will have a right of first refusal to acquire the subject assets until December 31, 2022, with the \$25 million option-exercise payment increasing by \$1 million every 30-day increment following the initial date of the Option Agreement.

After an exercise of the Option by Zilentin (or purchase of the assets otherwise before December 31, 2022), if any, the Company will be entitled to receive milestone payments of up to \$55 million in the aggregate as well as royalties. The milestones relate to certain development or regulatory milestones, and are as follows:

- the acceptance of an investigational new drug application by the U.S. Federal Drug Administration for AM-125 (\$5 million);
- a successful Phase 3 study for AM-125 (\$10 million);
- the regulatory approval for AM-125 in vertigo (\$10 million);
- the regulatory approval of AM-101 in acute inner ear tinnitus (\$10 million);
- the regulatory approval of AM-111 in acute inner ear hearing loss (\$10 million); and
- the grant of a license for the Company’s RNA delivery technology to Zilentin for certain targets in inner ear disorders, on or before December 31, 2024 (\$10 million upfront plus a mid-single digit percentage in royalties on future revenues generated from the sale of drug products making use of the technology).

Assuming the Option is exercised (or Zilentin otherwise purchases the assets before December 31, 2022), the Option Agreement provides that prior to the closing of Transaction 2, the Company’s CEO, Thomas Meyer, will become the CEO of Zilentin within six months after such closing, while also retaining a reasonable amount of time to continue serving as the principal executive of the Company together with the current RNA business leadership team.

The Option Agreement may be terminated by either party if the closing of Transaction 2 has not occurred on or before December 31, 2022.

There is no assurance that Zilentin will exercise the Option or otherwise purchase the assets subject to the Option Agreement. The closing of Transaction 2 is subject to the parties’ finalizing of the definitive documents related thereto, and the grant of the license to Zilentin for RNA delivery technology for inner ear disorders is subject to the negotiation and agreement between the parties on such license.

The SPA and the Option Agreement also contain customary representations, warranties and covenants by the parties, as well as customary provisions relating to indemnification, confidentiality and other matters.

The foregoing description of the terms of the SPA and the Option Agreement is qualified in its entirety by reference to the full text of such documents, which are furnished as Exhibits 99.1 and 99.2, respectively, to this Report on Form 6-K, and incorporated by reference herein.

INCORPORATION BY REFERENCE

This Report on Form 6-K shall be deemed to be incorporated by reference into the registration statements on Form F-3 (Registration Numbers [333-228121](#), [333-249347](#), [333-261127](#) and [333-264298](#)) and Form S-8 (Registration Numbers [333-232735](#) and [333-252141](#)) of Altamira Therapeutics Ltd. (formerly Auris Medical Holding Ltd.) and to be a part thereof from the date on which this report is filed, to the extent not superseded by documents or reports subsequently filed or furnished.

EXHIBIT INDEX

Exhibit Number	Description
99.1*	Share Purchase Agreement, dated October 19, 2022, by and between Altamira Therapeutics Ltd. and the purchaser party thereto.
99.2*	Option Agreement, dated October 19, 2022, by and among Altamira Therapeutics Ltd., Zilentin AG and the other party thereto.

* Certain identified information has been excluded from this Exhibit because it is not material and is the type that the Company treats as private or confidential. The omissions have been indicated by “[**]”.

SIGNATURE

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

Altamira Therapeutics Ltd.

By: /s/ Marcel Gremaud

Name: Marcel Gremaud

Title: Chief Financial Officer

Date: October 24, 2022

Certain information has been excluded from this exhibit because it is both not material and is the type that the registrant treats as private or confidential; such information is identified with [**].

SHARE PURCHASE AGREEMENT

dated 19 October 2022

by and between

Altamira Therapeutics Ltd., Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda

(“**Seller**”),

and

[**]

(the “**Purchaser**”)

(the Seller and the Purchaser together the “**Parties**“ and each of them a “**Party**”)

regarding the purchase and sale of

90% of the share capital of Zilentin AG

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1	Defined Terms
2.2(a)	InterCo Loans
4.2(e)	Option Agreement
6.1.9	Intellectual Property

WHEREAS:

- (A) Purchaser is a private investor making investments in various industries.
- (B) Zilentin AG, a stock corporation duly incorporated under the laws of Switzerland having its registered address at c/o Otolanum AG, Bahnhofstrasse 21, 6300 Zug, Switzerland (the “**Company**”), has a fully paid share capital of CHF 100,000, divided into 100 registered shares with a par value of CHF 1000 each (the “**Share Capital**”). The Company is active in the development of pharmaceutical products for the treatment of inner ear disorders.
- (C) Purchaser has conducted a due diligence review with respect to the Company together with Purchaser’s professional advisors. Purchaser and Purchaser’s professional advisors had access to, reviewed and analysed detailed financial, legal and operational information which is material for the Company and the Business, received all requested related documentation and held discussions and interviews with the management of the Company (such review, analysis and discussions, the “**Due Diligence**”).
- (D) Purchaser wishes to purchase from Seller 90% of the Share Capital, and Seller wishes to sell to Purchaser 90% of the Share Capital, subject to the terms and conditions set out in this Agreement.

NOW, THEREFORE, the Parties herewith **AGREE** as follows:

1. DEFINED TERMS

As used in this Agreement, capitalised terms shall have the meaning set forth in Schedule 1.

2. SALE AND PURCHASE OF SHARES

2.1 Object of Sale and Purchase

In accordance with the terms of this Agreement, Seller hereby sells 90 registered shares in the Company comprising 90% of the Share Capital (the “**Shares**”) and agrees to transfer legal ownership on the Closing Date to the Purchaser, and the Purchaser hereby purchases from Seller the Shares.

2.2 Purchase Price

- (a) The purchase price for the Shares (the “**Purchase Price**”) amounts to:
 - (i) USD 717,230.55 which shall be paid by Purchaser to the bank account of Seller as provided in Sections 2.2 (b) and 2.2 (c); and
 - (ii) CHF 280,988.00, which is equal to the amount of the debt under intercompany loans granted by Seller and/or its affiliates to Company and outstanding as of the Closing Date, as shown in Schedule 2.2(a) (the “**InterCo Loans**”), shall be paid by the Company to Seller and/or its affiliates under the respective loan agreements on the Closing Date. The Parties agree that Purchaser shall provide the necessary financing to the Company and procure that the Company shall repay all outstanding amounts under the InterCo Loans in full on the Closing Date.
- (b) The Purchase Price shall be payable in immediately available funds (same day value) without any set-off or deductions whatsoever on the Closing Date subject to Section 2.2.(a)(ii).
- (c) At Closing, Purchaser shall pay the Purchase Price to the following bank account subject to Section 2.2.(a)(ii):

[**].

3. CONDITIONS PRECEDENT TO CLOSING

The consummation of the sale and purchase of the Shares by the Parties shall be subject to the following conditions precedent being satisfied or waived jointly by the Parties in writing, in whole or in part, on or prior to the Closing Date:

(a) No Judgment or Order

The Closing shall not have been prohibited by a judgment or injunction or other authoritative relief or measure, and there shall be no legal action or application of any Third Person pending before any state court, arbitral tribunal or other authoritative body which seeks to prohibit the Closing.

(b) Regulatory Approvals

All regulatory approvals necessary for the consummation of the sale and purchase of the Shares hereunder, if any, have been duly obtained by the relevant Party.

4. CLOSING

4.1 Date and Place of Closing

- (a) The actions set forth in Section 4.2 (*Closing Actions of Seller*) and Section 4.3 (*Closing Actions of Purchaser*) (the “**Closing**”) shall occur, assuming all conditions precedent as per Section 3 (*Conditions Precedent to Closing*) are satisfied or waived, on 28 October 2022 or on such other date as the Parties may agree in writing (in each case the “**Closing Date**”) but in any event no later than 31 October 2022.
- (b) The Parties agreed that Closing may continue for more than 1 Business Day until all (but not some only) of the events detailed in Section 4.2 (*Closing Actions of Seller*) and Section 4.3 (*Closing Actions of Purchaser*) have occurred, but in any event Closing shall not continue for more than 8 Business Days following the date of this Agreement.
- (c) All deliveries made and actions taken at Closing shall be considered to have been taken place simultaneously as a part of a single transaction and in the proper sequence, and no action shall be considered to have taken place and no delivery shall be considered to have been made until all and each of the below actions and deliveries have been completed by all Parties.
- (d) Closing shall occur at the offices of Walder Wyss AG, Seefeldstrasse 123, CH-8008 in Zurich or at such other place as the Parties may agree in writing.

4.2 Closing Actions of the Seller

Concurrently with and in exchange for the closing actions of Purchaser pursuant to Section 4.3 (*Closing Actions of Purchaser*), Seller shall, on the Closing Date:

- (a) deliver to the Purchaser a written assignment declaration covering the Shares;
- (b) deliver to Purchaser the circular resolution of the board of directors of the Company acknowledging the transfer of the Shares to the Purchaser;
- (c) deliver to Purchaser the share register of the Company evidencing that Purchaser is registered as the sole shareholder of the Company with full voting power as of the Closing Date;
- (d) following the actions as per Sections (b) and (c) here above and receipt of the confirmation of the payment as per Section 4.3(a), cause all Directors of the Company appointed by Seller to resign with effect as of Closing from their offices without any claim for compensation for director’s fees or otherwise, and deliver to Purchaser signed resignation letters by the aforementioned Directors of the Company;
- (e) deliver to Purchaser a duly executed version of the option agreement as set out in Schedule 4.2(e) (the “**Option Agreement**”).

4.3 Closing Actions of the Purchaser

Concurrently with and in exchange for the closing actions of Seller pursuant to Section 4.2 (*Closing Actions of the Seller*), Purchaser shall, at the Closing Date:

- (a) pay the Purchase Price, as indicated in Section 2.2; and
- (b) deliver to Seller signed acceptance declarations of [**] to be elected as a new Director of the Company as of Closing; and
- (c) hold an extraordinary shareholders' meeting of the Company, at which [**] is elected as a new Director of the Company as of Closing; and
- (d) submit a duly signed application to the commercial register for the record of the changes in composition of the board of directors of the Company;
- (e) provide financing to the Company as provide in Section 2.2. (a) (ii); and
- (f) deliver to Seller the Option Agreement duly executed by the Company; and
- (g) deliver all other documents reasonably required to be delivered by Seller on or prior to the Closing Date pursuant to this Agreement.

4.4 Closing Minutes

At Closing, the Parties shall execute closing minutes confirming the satisfaction or waiver of the conditions precedent to Closing set forth in Section 3 (*Conditions Precedent to Closing*) and evidencing the occurrence of the closing actions pursuant to Sections 4.2 (*Closing Actions of the Seller*) and 4.3 (*Closing Actions of the Purchaser*) (the "**Closing Minutes**").

The Closing Minutes shall be prepared, reasonably prior to the Closing Date, by Seller's legal counsel in cooperation with Purchaser's legal counsel.

4.5 Non-Performance of the Closing Actions

If a Party does not perform its respective closing actions on or before the Closing Date, such Party shall be deemed in default in accordance with article 102 et seq. CO, and the other Party shall have the rights conferred by the aforementioned provisions of the CO without having to give notice of default.

5. ACTIONS BETWEEN SIGNING AND CLOSING

5.1 General; Good Faith

From the Signing Date to the Closing Date, each Party shall use its best efforts to procure that the conditions precedent to Closing set forth in Section 3 (*Conditions Precedent to Closing*) will be satisfied as soon as reasonably possible and in any event on or before Closing Date. The Parties shall promptly inform each other of any facts or circumstances which could lead to a non-satisfaction of any condition precedent to Closing, and shall in all other respects co-operate in good faith to consummate the transactions contemplated by this Agreement.

5.2 Ordinary Course of Business

Except as otherwise provided for in this Agreement or required in light of mandatory laws, Seller shall cause the Business to be operated pending Closing only in the ordinary course, taking all such action as is reasonably necessary or desirable to maintain or enhance existing and prospective business relationships and product development; and the Company shall not take any action or make any agreements or commitments extending beyond the Closing Date except those made in the ordinary course of business, those which may be required to carry out the terms of this Agreement, or those made with Purchaser's prior written consent.

6. REPRESENTATIONS AND WARRANTIES

6.1 Representations and Warranties of the Seller

Subject to the terms, exceptions and limitations contained in this Agreement, including, without limitation, the exceptions set forth in Section 6.3 (*Exceptions, Representations and Warranties Exclusive*), Seller hereby represents and warrants to Purchaser that each of the statements in this Section 6.1 (*Representations and Warranties of the Seller*) is true and accurate, unless otherwise specified hereafter, both at the Signing Date and, immediately prior to Closing, at the Closing Date.

6.1.1 Capacity

- (a) This Agreement has been duly and validly executed and delivered by Seller and constitutes valid, legal and binding obligations of Seller, enforceable in accordance with its terms.
- (b) Seller is duly organised and validly existing under the laws of its jurisdiction of organisation and has full power and authority to enter into this Agreement and to perform its obligations under this Agreement.
- (c) The execution and delivery by Seller of this Agreement, the performance by Seller of its obligations hereunder and the consummation by Seller of the transactions contemplated hereby have been duly authorised by all requisite action on the part of Seller.

6.1.2 Shares; Legal Title

Seller is the legal and beneficial owner of all the Shares and, at Closing, shall deliver legal and beneficial ownership of such Shares to the Purchaser free and clear from any Encumbrance.

6.1.3 Incorporation and Existence of the Company; Conduct of Business

The Company is duly incorporated and validly existing under the laws of Switzerland. It has at all times carried on its business and conducted its affairs in all respects in accordance with its constitutional documents for the time being in force. The Company has the right to own property and transact business in all jurisdictions in which it transacts business in the manner in which the business is conducted and has all necessary licenses, consents, permits and authorities to do so and it has conducted its business in accordance with all relevant laws of all such jurisdictions.

6.1.4 Records and Financial Statements

All books, accounts and records required by law to be maintained by the Company have been so maintained and were prepared in accordance with the applicable statutory provisions.

The Financial Statements have been prepared in accordance with generally accepted accounting principles (Swiss law) applied on a consistent basis. They fairly present in all material respects the financial condition and operating results of the Company as of the dates, and for the periods, indicated therein, subject to normal audit adjustments in the case of the unaudited financial statements for the first half of the business year 2022.

6.1.5 Assets

The Company is the owner with good and saleable title free from all liens, charges, encumbrances, Security Interests or adverse claims of its assets. All assets used by the Company are in good workable condition save for normal wear and tear having regard to their age and usage and have been regularly maintained.

At Closing, the Company does not hold any cash or cash equivalent.

6.1.6 Debt

At Closing, the Company is free of any financial liabilities except for the InterCo Loans.

6.1.7 Contracts

- (a) No notice of termination has been given with regard to the material contracts which the Company is a party to, and no such notice is expected.
- (b) None of the contracts which the Company is a party to entitles the contract counter party to a compensation (such as finders' fees, retrocessions or similar) which is not fully reflected in the Financial Statements.

6.1.8 Litigation

There is no litigation, arbitration, administrative, criminal or other procedure or investigation pending against the Company, and, to the Seller's best knowledge, no such proceedings have been threatened or are to be expected.

6.1.9 Intellectual Property

- (a) The Intellectual Property as set out in Schedule 6.1.9 comprises all the Intellectual Property owned by or licensed to the Company, which is materially relevant for the Company to operate the Business as operated at the date of this Agreement (the "IPRs").
- (b) No claims have been made or threatened challenging the use, validity or enforceability of the IPRs and no grounds exist which may support such claims.

6.1.10 Taxes

- (a) Since the Company's foundation, all tax returns required to be filed by or on behalf of the Company prior to the Closing Date and subject to the extension of deadlines for such filings, have been or will be timely filed prior to the Closing Date. All such tax returns were to the Seller's best knowledge true, correct and complete in all respects and were prepared in accordance with all applicable laws, and
- (b) Since the Company's foundation, all Taxes of the Company have been or will be timely paid in full, and, where payment of such Taxes is not yet due, such Taxes have been fully accrued or reserved against in the interim accounts.

6.2 Representations and Warranties of Purchaser

Subject to the terms, exceptions and limitations contained in this Agreement, the Purchaser hereby warrants to Seller that each of the statements in this *Section 6.2 (Representations and Warranties of the Purchaser)* is true and accurate, unless otherwise specified hereafter, both at the Signing Date and, immediately prior to Closing, at the Closing Date.

6.2.1 Capacity

The Purchaser is a citizen of [**] and has full legal capacity, rights and authority to enter into this Agreement and to perform its obligations under this Agreement.

6.2.2 Effects of Execution of Agreement

- (a) This Agreement constitutes valid, legal and binding obligations of Purchaser, enforceable in accordance with its terms. The execution and delivery of this Agreement by Purchaser, and the consummation of the transactions contemplated by this Agreement by Purchaser will be in full compliance with and not violate any agreement to which the Purchaser is a party or any law or order of any court or Governmental Authority binding upon, or applicable to the Purchaser .
- (b) Purchaser has obtained and will obtain all governmental consents or permits of any nature and the consent of its spouse or civil partner (if necessary) to enter into this Agreement and to consummate the transactions contemplated by this Agreement.

6.2.3 Proceedings Pending

There are no actions, suits or proceedings pending against the Purchaser or its affiliate before any court or administrative board, agency or commission that involve a claim by a governmental or regulatory authority, or by a Third Person, that would operate to hinder, or substantially impair, the Closing and the Purchaser is not aware of any such actions, suits or proceedings having been threatened to be filed or instituted against the Purchaser or its affiliate.

6.2.4 Financial Position and Solvency

Purchaser has sufficient cash, available lines of credit or other sources of immediately available funds to pay in cash the Purchase Price to the Seller and fulfil its other payment obligations under this Agreement on the terms and conditions contemplated by this Agreement. He is not insolvent (bankrupt) or unable to pay his debts within the meaning of laws applicable to him.

6.3 Exceptions; Representations and Warranties Exclusive

- (a) The representations and warranties of Seller as set forth in Section 6.1 (*Representations and Warranties of the Seller*) are the sole and exclusive representations and warranties made by Seller in respect of the subject matter of this Agreement, and no other representations or warranties are made by Seller or relied upon by Purchaser, whether express or implied, whether based on agreement, statutory law or any other ground, other than those explicitly made in Section 6.1 (*Representations and Warranties of the Seller*). In particular, without limitation, nothing in this Agreement or the disclosed information shall be understood or construed to express or imply any representation or warranty in respect of any budgets, business plans, forward looking statements, development or any other projections of any nature in respect of the Company and/or its Business.
- (b) Purchaser has conducted its own independent investigation of the Company and its Business. Purchaser further acknowledges that it and its representatives have been provided with sufficient access to the personnel, properties and records of the Company for such purpose.

7. COVENANTS OF PURCHASER

At the next annual shareholders' meeting of the Company, Purchaser will procure that the Directors of the Company who have resigned on or before the Closing Date are granted discharge from liability for their term of office. Purchaser shall not make, and procure that the Company shall not make, any claim (i) against any director of manager of the Company in connection with their acts or omissions as directors or managers of the Company in the period prior to the Closing, and (ii), without prejudice to Purchaser's right to bring a claim against the Seller under this Agreement, against the Seller or any of its directors or officers in connection with the Seller's position as direct or indirect shareholder, or (if any) the Seller's or any of its directors' or officers' shadow directorship (*faktische Organschaft*) in the Company.

8. REMEDIES IN CASE OF MISREPRESENTATION OR BREACH OF WARRANTY

8.1 Term of Representations and Warranties

- (a) The representations and warranties of Seller set forth in Section 6.1 (*Representations and Warranties of Seller*) shall expire, and any claims of Purchaser for a breach thereof shall be forfeited on and precluded from being made (*Verwirkung*) after the first anniversary of the Closing Date.
- (b) The time period set forth in Section 8.1(a) shall be deemed to be complied with if Seller receives a Notice of Breach in accordance with Section 8.2 (*Notice of Breach*) within such time period. If Seller does not receive a Notice of Breach in accordance with Section 8.2 within the time period set forth in Section 8.1(a), Purchaser shall be deemed to have waived, and shall have forfeited and be precluded from raising (*Verwirkung*), any claim or right against Seller for misrepresentation or breach of warranty in respect of such claim.
- (c) If Seller has received a Notice of Breach in accordance with Section 8.2 (*Notice of Breach*) within the time period set forth in Section 8.1(a), and Seller disputes such breach or claim, Purchaser shall, within a period of three months from the date of its Notice of Breach in respect of such claim, initiate arbitral proceedings in accordance with Section 11(b) (*Applicable Law and Dispute Resolution*) in respect of such claim. Should Purchaser not initiate arbitral proceedings in accordance with Section 11(b) within such three-month period, any claim or right of Purchaser against the Seller for misrepresentation or breach of warranty in respect of such claim shall be forfeited and precluded from being made (*Verwirkung*).

8.2 Notice of Breach

Should Purchaser detect any misrepresentation or breach of warranty, or should a Third Party Claim be raised, Purchaser shall, within 30 Business Days from having obtained knowledge of the circumstances of such misrepresentation or breach of warranty or of such Third Party Claim, deliver to Seller a notice in writing describing the facts and the claim in reasonable detail (the "**Notice of Breach**"). If Purchaser fails to so deliver a Notice of Breach within such period of time, the respective claims of Purchaser for misrepresentation or breach of warranty shall be forfeited and precluded from being made (*Verwirkung*).

8.3 Remedies of the Purchaser

In the event of a breach by Seller of the representations and warranties set forth in Sections 6.1 (*Representations and Warranties of the Seller*) which breach has been notified by the Purchaser in accordance with Section 8.1 (*Term of Representations and Warranties*) and Section 8.2 (*Notice of Breach*), subject to the exclusions and limitations set forth in Section 8.4 (*Limitation and Exclusion of Remedies of the Purchaser*) and Section 9.1 (*Limitation of Seller's Liability under this Agreement*), Seller shall:

- (a) have the right, within 90 Business Days from receipt of the Notice of Breach, to put the Company in the position in which it would be, had no such misrepresentation or breach of warranty occurred; and
- (b) to the extent that such remedy cannot be effected or is not effected within such period of time, reimburse Purchaser for the direct losses actually suffered and incurred by the latter, yet in any case excluding consequential damages, loss of profits and punitive damages.

8.4 Limitation and Exclusion of Remedies of the Purchaser

The Seller's obligation to remedy a misrepresentation or breach of warranty in accordance with Section 8.3 (*Remedies of the Purchaser*) shall be excluded if and to the extent that (i) any matter, fact or circumstance that would otherwise give rise to a misrepresentation or breach of warranty is or reasonably should have been known to the Purchaser or its representatives as of the Signing Date, or (ii) has been disclosed to Purchaser in the Due Diligence.

8.5 Remedies of the Seller

The representations and warranties of the Purchaser set forth in Section 6.2 (*Representations and Warranties of the Purchaser*) shall be valid for a period of one year from the Closing Date. The provisions of Section 8.2 (*Notice of Breach*) and Section 8.3 (*Remedies of the Purchaser*) shall apply by analogy in the event of a breach by the Purchaser of any of its representations and warranties set forth in Section 6.2.

8.6 Time Limitations and Remedies Exclusive

- (a) No statutory examination or notification requirements shall apply to this Agreement. The provisions contained in Section 6.1 (*Representations and Warranties of the Seller*), Section 6.2 (*Representations and Warranties of the Purchaser*) Sections 8.1 (*Term of Representations and Warranties*), 8.2 (*Notice of Breach*) and Section 8.3 (*Remedies of the Purchaser*) shall supersede the provisions of articles 201 and 210 CO, which shall not be applicable to this Agreement.
- (b) The remedies set forth in this Section 8 (*Remedies in case of Misrepresentation or Breach of Warranty*) for misrepresentation or breach of warranty shall be in lieu of and supersede any remedies provided for or available under applicable laws, and the Parties hereby waive, to the fullest extent possible under mandatory provisions of applicable laws, any such other remedies not set forth in this Section 8. In particular, without limitation, articles 192 et seq. CO and articles 197 et seq. CO (including article 97 CO to the extent that it applies to misrepresentations or breaches of warranties) and the rules of *culpa in contrahendo* shall not apply to this Agreement, and the Parties hereby explicitly waive any rights thereunder, as well as any right to partially or fully rescind or challenge the validity of this Agreement under article 23 et seq. CO or article 205 CO.

9. LIMITATIONS OF SELLER'S LIABILITY; THIRD PARTY CLAIMS

9.1 Limitations of Seller's Liability under this Agreement

- (a) Except where specifically provided otherwise in this Agreement, the Seller shall be liable for any claim of the Purchaser under or in connection with this Agreement, including, without limitation, for a misrepresentation or breach of warranty in accordance with Section 8.3(b) (*Remedies of the Purchaser*) only:
 - (i) if and to the extent that the Seller has not otherwise remedied a breach under this Agreement as permitted by this Agreement; and
 - (ii) if such claim on a stand-alone basis exceeds the amount of CHF 10,000 (the "**De Minimis Amount**"), it being understood and agreed that any and all claims exceeding such amount shall be taken into account in full and several claims based on the same set of facts or origin shall be deemed to be one claim for the purposes of this Section 9.1(a)(ii); and
 - (iii) if and to the extent that all claims of the Purchaser under this Agreement taken together do not exceed the maximum aggregate liability of the Seller under this Agreement of CHF 100,000 (the "**Cap**"), except for such claims which are caused by fraud or wilful misconduct on the part of the Seller for which the Cap shall not apply.

- (b) The liability of the Seller for any claim of the Purchaser under or in connection with this Agreement, including, without limitation, for a misrepresentation or breach of warranty in accordance with Section 8.3(b) (Remedies of the Purchaser) which qualifies for reimbursement in accordance with Section 9.1(a), shall further be limited or reduced:
- (i) if and to the extent that facts, matters or circumstances which give rise to a claim against the Seller in accordance with this Agreement has been disclosed to the Purchaser as part of its Due Diligence;
 - (ii) if and to the extent that facts, matters or circumstances which give rise to a claim against the Seller in accordance with this Agreement result in any financial benefits or financial advantages for the Company, the Purchaser or any affiliate of the Purchaser, in which event the Seller's liability will be reduced by the amount equal to any such benefits and advantages;
 - (iii) if and to the extent that such claim has been caused or increased by a failure of the Purchaser or any of its affiliates or, as from the Closing Date, the Company, to comply with the duty to mitigate the damage; and
 - (iv) if and to the extent that such claim arises or is increased as a result of any new legislation, regulation, rule of law or practice not in force at the Signing Date or any amendment of any legislation, regulation, rule of law or practice after the Signing Date.

9.2 Third Party Claims

- (a) If a third party claim, or a series of third party claims based on the same set of facts or origin, is brought or threatened to be brought after the Closing Date and which has been notified by the Purchaser in accordance with Section 8.2 (the **Third Party Claims**):
- (i) the Seller shall have the right (but not the obligation) to defend, at its own cost and expense, by its own counsel and, to the extent possible, in its own name, such Third Party Claim or claims, and the Purchaser shall use its commercially reasonable efforts to assist the Seller in the defence of such Third Party Claims at its own cost and expense, including, without limitation, by promptly providing to the Seller all documentation and access to the books, records, premises and representatives of the Purchaser, the Company and their respective affiliates, and by promptly providing all other support in relation to such Third Party Claim as requested by the Seller or its counsel, provided that the Purchaser shall have the right to participate, at its own cost and expense, in the defence of such Third Party Claims; or
 - (ii) to the extent that the Seller does not defend such Third Party Claim or claims in accordance with Section 9.2(a)(i), the Purchaser shall oppose and defend, and cause the Company to oppose and defend, such Third Party Claim in accordance with the instructions of the Seller at Seller's cost and expense and with legal counsel designated by the Seller or, failing such instruction and/or election, at the Purchaser's cost and expenses and with the Purchaser's counsel. The Purchaser and the Company shall not settle any such Third Party Claim without the prior written consent of the Seller, which consent shall not be unreasonably withheld or delayed.
- (b) The Purchaser shall have the right at any time to compromise any liability asserted against the Purchaser, its affiliates, the Company under any Third Party Claim or to settle any Third Party Claim. Any such compromise or settlement shall be deemed to constitute a full, irrevocable and unconditional waiver by the Purchaser of any claims under this Agreement against the Seller in respect of such Third Party Claim.

10. MISCELLANEOUS

10.1 Entire Agreement; Amendments

- (a) This Agreement constitutes the entire agreement of the Parties regarding the transaction contemplated by this Agreement and supersedes all previous agreements or arrangements, negotiations, discussions, correspondence, undertakings and communications, whether oral or in writing, explicit or implied.
- (b) This Agreement including this Section shall be modified only by an agreement in writing executed by the Parties which shall explicitly refer to this Section 10.1.

10.2 No Waiver

The failure of either of the Parties to enforce any of the provisions of this Agreement or any rights with respect to this Agreement shall in no way be considered as a waiver of such provisions or rights or in any way affect the validity of this Agreement. The waiver of any breach of this Agreement by either Party shall not operate or be construed as a waiver of any other prior or subsequent breach.

10.3 Severability

If any provision of this Agreement is held to be invalid or unenforceable for any reason, such provision shall, if possible, be adjusted rather than voided, in order to achieve a result which corresponds to the fullest possible extent to the intention of the Parties. The nullity or adjustment of any provision of this Agreement shall not affect the validity and enforceability of any other provision of this Agreement, unless this appears to be unreasonable for any of the Parties.

10.4 Notices

- (a) Any notice, request or instruction to be made under or in connection with this Agreement shall be made in writing and be delivered by registered mail or courier or by facsimile or by e-mail (in case of facsimile or email to be confirmed in writing delivered by registered mail or courier) to the following addresses (or such other addresses as may from time to time have been notified according to this Section 10.4):
 - (i) If to the Seller:

Altamira Therapeutics Ltd., Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda, Thomas Meyer, CEO
E-mail: [**]
 - (ii) If to the Purchaser:

[**]
- (b) Any notice, request or instruction made under or in connection with this Agreement shall be deemed to have been delivered on the Business Day on which it has been received (by courier, postal service, facsimile or email) by the recipient thereof.

10.5 Confidentiality

Subject to Section 10.6 (*Press Releases*), neither the Seller nor the Purchaser shall, without the prior written consent of the other Party, disclose to any Third Person and each shall keep in strict confidence this Agreement, its contents, and all information received and acquired in connection with the negotiation of this Agreement.

10.6 Press Releases

All public announcements or press releases issued in connection with the transaction contemplated by this Agreement shall only be published after the Seller and the Purchaser shall have consulted and agreed on the contents and the timing of such public announcements or press releases.

Nothing in this Agreement shall restrict or prohibit:

- (a) any announcement or disclosure required by statutory law or by any competent judicial or regulatory authority or by any competent securities exchange (in which case the Parties shall cooperate in good faith, if possible, in order to agree on the content of any such announcement prior to it being made);
- (b) the Seller or the Purchaser from making any disclosure to any of its or their directors, officers, employees, agents or advisors who are required to receive such information to carry out their duties (conditional upon any such person agreeing to keep such information confidential in accordance with Section 10.5 (*Confidentiality*) or a requirement of applicable law).

10.7 Assignment

- (a) Subject to Section 10.7(b), neither Party shall assign this Agreement or any rights, claims, obligations or duties under this Agreement to any Person without the prior written consent of the other Party.
- (b) Seller shall have the right to assign this Agreement in whole to any of its affiliates; provided that in the event of such assignment, Seller shall (i) remain liable for the assignee's obligations and duties under this Agreement, and (ii) indemnify Purchaser and hold Purchaser fully harmless from all damage incurred by Purchaser as a result of such assignment.

10.8 Cost and Expenses; Taxes

Unless provided otherwise in this Agreement, each Party shall bear all its Taxes, costs and expenses incurred by it in connection with the transactions contemplated by this Agreement.

10.9 Form Requirements

This Agreement and all ancillary documents related thereto may be executed in writing or in electronic form (such as an electronic file which contains a scan of the wet ink signature or signed by Skribble, DocuSign or AdobeSign or a similar tool) and be delivered by electronic mail or another transmission method (unless otherwise is required by law); the counterpart so executed and delivered shall be deemed to have been duly executed and validly delivered and be valid and effective for all purposes.

11. APPLICABLE LAW AND DISPUTE RESOLUTION

- (a) This Agreement shall be subject to and governed by Swiss substantive law.
- (b) Any dispute, controversy or claim arising out of or in relation to this Agreement, including the validity, invalidity, breach or termination hereof, shall be settled by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers of Commerce in force on the date when the Notice of Arbitration is submitted in accordance with such rules. The number of arbitrators will be three. The seat of the arbitration will be in Zurich, Switzerland. The arbitral proceedings will be conducted in English.

[Signature page follows this page]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written.

Altamira Therapeutics Ltd.

Purchaser

/s/ Thomas Meyer

/s/ [**]

Name: Mr. Thomas Meyer

Name: [**]

Title: CEO

Schedule 1

DEFINED TERMS

The capitalised terms used in the Agreement shall have the meaning ascribed to them in this Schedule 1.

“**Agreement**” shall mean this share purchase agreement between the Seller and the Purchaser regarding the sale and purchase of all Shares, including all Schedules hereto.

“**Business**” shall mean the business of the Company carried on by the Company as at the date of this Agreement;

“**Business Day**” shall mean any day, other than a Saturday or Sunday, on which banks are generally open for the transaction of normal commercial business in Zurich.

“**Cap**” shall have the meaning set forth in Section 9.1(a)(iii).

“**Closing**” shall have the meaning set forth in Section 4.1(a).

“**Closing Date**” shall have the meaning set forth in Section 4.1(a).

“**Closing Minutes**” shall have the meaning set forth in Section 4.4 (*Closing Minutes*).

“**CO**” shall mean the Swiss Code of Obligations (*Obligationenrecht*) of March 30, 1911, as amended.

“**Company**” shall mean Zilentin AG, as further specified in Recital (B).

“**Due Diligence**” shall have the meaning set forth in Recital (C).

“**Encumbrance**” shall mean any pledge, mortgage, indenture, lien, charge, encumbrance or other Security Interest or any right of first refusal or pre-emption right, or any approval or consent required from another Person for the exercise or full vesting of a right or title, whether based on agreement or undertaking or arising by the operation of law or otherwise.

“**Financial Statements**” shall mean (i) the unaudited financial statements of the Company (comprising of a balance sheet and a profit and loss account for the business years 2020-2021, on a stand-alone basis, and (ii) the unaudited financial statements of the Company (comprising of a balance sheet and a profit and loss account) for the first half year of 2022, on a consolidated basis.

“**Governmental Authority**” shall mean any (i) federal, state, local, foreign or other governmental, quasi-governmental or administrative body, instrumentality, department or agency, (ii) court tribunal or administrative hearing body, (iii) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature, (iv) any state-owned, state-controlled, or state-operated entity or enterprise, or (v) any public international organization (such as the World Bank, United Nations, World Trade Organization, etc.).

“**Intellectual Property**” shall mean patents, rights to inventions, utility models, copyright, trademarks, service marks, trade, business and domain names, rights in trade dress or get-up, rights in goodwill, rights in designs, rights in computer software, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world.

“**InterCo Loans**” shall have the meaning set forth in Section 2.2. (a)(i).

“**Liabilities**” shall mean any and all debts, liabilities and obligations of any nature whatsoever, whether accrued or fixed, absolute or contingent, mature or unmatured or determined or indeterminable.

“**Notice of Breach**” shall have the meaning set forth in Section 8.2 (*Notice of Breach*).

“**Option Agreement**” shall have the meaning set forth in Section 4.2(e).

“**Party**” shall mean either of, and “**Parties**” shall mean both of, the Seller and the Purchaser.

“**Person**” shall mean any individual person (*natürliche Person*), any corporation, company, association, foundation or other incorporated legal entity (*juristische Person*), any general or limited partnership or other non-incorporated organisation (*Rechtsgemeinschaft*) doing business, or any state, governmental or other authoritative administration, entity or body.

“**Purchase Price**” shall have the meaning set forth in Section 2.2(a) (*Purchase Price*).

“**Schedule**” shall mean a schedule attached to the Agreement.

“**Section**” shall mean a section of the Agreement.

“**Security Interest**” shall mean any interest of any person (including any right to acquire, option or right of pre-emption or conversion) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other security agreement or arrangement, or any agreement to create any of the above.

“**Seller’s Warranties**” shall mean the statements made by the Seller in Section 6.1.

“**Share Capital**” shall have the meaning set forth in Recital (B).

“**Shares**” shall have the meaning set forth in Section 2.1.

“**Signing Date**” shall mean the date of the Agreement as set forth on the cover page of the Agreement.

“**Taxes**” shall mean all tax liabilities payable by any Person to any competent tax authority in any jurisdiction, in particular (without limitation) personal and corporate income taxes, capital taxes, issuance duties, transfer duties and other stamp duties, withholding taxes, value added taxes and customs duties, including any related interest, penalties, costs and expenses.

“**Tax Returns**” shall mean all returns applications, and reports (including elections, declarations, disclosures, schedules, estimates and information returns) required to be supplied to a Governmental Authority relating to Taxes, including any amendments thereof or attachments thereto.

“**Third Party Claims**” shall have the meaning set forth in Section 9.2.

“**Third Person**” shall mean any Person which is not under the control of, has no control over, and does not act on the account (*auf Rechnung*) of, any Seller, the Purchaser, the Company or any of their respective affiliates.

Schedule 2.2(a)

INTERCOMPANY LOANS

Lender	Currency	Amount	UBS Account
Altamira Therapeutics Ltd.	CHF	180,100.00	[**]
Altamira Medica Ltd.	CHF	19,975.00	[**]
Auris Medical Ltd.	CHF	80,913.00	[**]
Total	CHF	<u>280,988.00</u>	

Schedule 4.2(e)

THE FORM OF OPTION AGREEMENT

Schedule 6.1.8

INTELLECTUAL PROPERTY
[**]

•

Certain information has been excluded from this exhibit because it is both not material and is the type that the registrant treats as private or confidential; such information is identified with [**].

Option Agreement

as of 19 October 2022

by and between

Altamira Therapeutics Ltd., Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda

(the **Seller**)

and

Zilentin AG, c/o Otolanum AG, Bahnhofstrasse 21, 6300 Zug

(the **Purchaser**)

and

[**]

([**])

(the Seller, the Purchaser and [**] each a **Party** and together the **Parties**)

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Preamble

- A. The Parties wish to consummate the Transaction and enter into the Definitive Transaction Documents on terms outlined herein.
- B. As of the Effective Date, the Seller owns directly or indirectly equity interests in the subsidiaries as set forth in Schedule 1 (each a **Subsidiary**, collectively the **Subsidiaries** or the **Group**).
- C. The Group operates in the field of development of pharmaceutical products for the treatment of inner ear disorders.
- D. Effective 19 October 2022 Seller and [**] ([**]) entered into a Share Purchase Agreement (the **SPA**) under which [**] acquired 90% of the share capital of Purchaser.
- E. Under the SPA, Seller and [**] agreed to have Seller and Purchaser enter into an option agreement on terms and subject to the conditions mutually agreed by them (the **Option Agreement**). This Option Agreement is hereinafter referred to as the **Agreement** including all its schedules, amendments and related documents).
- F. Prior to entering into this Agreement and the SPA, [**] and the Purchaser have conducted a due diligence review the respect to the Subsidiaries with Purchaser's professional advisors. Purchaser and Purchaser's professional advisors had access to, reviewed and analysed detailed financial, legal and operational information which is material for each Group Company and their business, received all requested related documentation and held discussions and interviews with the management of Seller.

1. Definitions

Capitalized terms used in this Agreement shall have the meaning assigned to them in Schedule 2.

2. Transaction

- 2.1. This Agreement sets out the key commercial terms (which shall be further detailed in the Definitive Transaction Documents) agreed by the Parties with respect to the proposed transaction in two steps (the **Transaction 1** and **Transaction 2**, collectively the **Transaction**) whereby:
 - (a) on or before the Effective Date Seller and [**] shall enter into the SPA pursuant to which 90% of shares in Zilentin (the Zilentin Shares) will be sold by the Seller to [**];

- (b) on the Effective Date the Parties shall enter into this Agreement on mutually acceptable terms pursuant to which an option and a right of first refusal, as applicable, providing for the Purchaser the right to acquire the Subsidiaries (the **Option** and the **ROFR**) will be granted by the Seller to the Purchaser;
- (c) on or before the Effective Date the Option Price / the ROFR Price (as applicable) under this Agreement shall be paid in full by the Purchaser to the Seller in accordance with the terms provided in this Agreement;
- (d) on the Effective Date or other date provided by the SPA but in any event no later than by 31 October 2022 the Purchase Price (as defined in the SPA) shall be paid or procured to be paid by [**] and /or the Purchaser to the Seller and/or its affiliates and the ownership of the Zilentin Shares shall be transferred from the Seller to [**] as provided in the SPA (the **Closing of Transaction 1**);
- (e) as soon as reasonably practicable, but in any event no later than within 30 days from the Closing of Transaction 1 the Seller shall procure that the 2021 statutory accounts of the Subsidiaries will be available, at least in draft format;
- (f) within 30 calendar days following the Closing of Transaction 1, and upon the Purchaser exercising its Option, the Seller and the Purchaser shall enter into an asset purchase agreement on mutually acceptable terms pursuant to which all shares in the Subsidiaries (the **Option Shares**) will be sold by the Seller to the Purchaser (the **Asset Purchase Agreement**) for the agreed consideration (the **Option Exercise Price**);
- (g) absent the execution of the Asset Purchase Agreement within 30 calendar days following the Closing of Transaction 1 by the Parties acting in good faith, the Purchaser may acquire Subsidiaries up to 31 December 2022 at the ROFR Exercise Price or by matching the offer of any third party for the Subsidiaries as provided in Section 14.7.;
- (h) as soon as reasonably practicable, but in any event prior to the Closing of Transaction 2 the Seller and AMAG shall enter into a mutually acceptable transition agreement defining the shared use of human and other resources, as well as the terms and conditions for such use for a period of up to 12 months from the Closing of Transaction 2 (the **Transition Agreement**);
- (i) as soon as reasonably practicable, but in any event prior to the Closing of Transaction 2 the Seller and the Purchaser through one of the Subsidiaries shall enter into a mutually acceptable Ear RNA Delivery License agreement (the **License Agreement**);
- (j) as soon as reasonably practicable, but in any event prior to the Closing of Transaction 2 the Parties shall enter into an agreement with Mr. Thomas Meyer pursuant to which he will assume the function of CEO with the Purchaser or Subsidiaries within six months from the Transaction 2 Closing Date with the understanding that he shall be free and granted a reasonable amount of time to continue to serve as the Seller's Chairman or Executive Chairman (the **Management Services Agreement**);

- (k) prior to the Closing of Transaction 2, the Non-Core Assets will be separated from AMAG;
- (l) the Seller shall procure that as of the Transaction 2 Closing Date the Subsidiaries are free of any cash, cash equivalents or financial debt towards third parties;
- (m) the Seller shall procure that as of the Transaction 2 Closing Date there are no material change of control, severance, stay pay or other breakage costs;
- (n) as soon as reasonably practicable, but in any event prior to the Closing of Transaction 2 the Seller shall procure that no approval by Seller's shareholders will be required; and
- (o) the Parties shall use all reasonable endeavours to provide that Closing of Transaction 2 will occur on or before 31 December 2022.

3. **Definitive Transaction Documents**

3.1. The principal documents to be entered into and mutually agreed by Seller, [**] and Purchaser to give effect to the Transaction shall be:

- (a) the SPA;
- (b) this Agreement;
- (c) the Asset Purchase Agreement;
- (d) the Transition Agreement;
- (e) the License Agreement;
- (f) the Management Services Agreement; and
- (g) other ancillary documents that may be required for the purpose of the Transaction,

together the **Definitive** Transaction Documents.

3.2. The Parties shall negotiate in good faith and shall use their best endeavours to agree and execute the SPA, the Asset Purchase Agreement, and other Definitive Transaction Documents by the dates specified in **Section 2** above, reflecting the material terms and conditions set out in this Agreement. The Definitive Transaction Documents may include other terms and conditions customary for a transaction of this type.

4. Purchase Price

4.1. The aggregate consideration for the acquisition of certain or all of the Assets shall comprise the sum of the following instalments and shall be payable by the Purchaser to the Seller as provided below:

Transaction 1:

- (a) USD 717,230.55 and CHF 280,988.00 for the Zilentin Shares, payable by [**] and/ or the Purchaser to the Seller and its affiliates as provided in the SPA;
- (b) USD 1 (one) million for granting the Option and the ROFR by the Seller payable by the Purchaser to the Seller as provided in this Agreement;

Transaction 2:

- (c) USD 25 (twenty-five) million adjusted as provided in Section 15.1 and payable by the Purchaser to the Seller on the Closing Date as provided herein;
- (d) USD 10 (ten) million payable by the Purchaser to the Seller upon obtaining a regulatory approval for AM-101 in the EU and US (40 : 60);
- (e) USD 10 (ten) million payable by the Purchaser to the Seller upon obtaining a regulatory approval for AM-111 in the EU and US (40 : 60);
- (f) USD 5 (five) million payable by the Purchaser to the Seller upon the US Federal Drug Administration accepting the Investigational New Drug application for AM-125;
- (g) USD 10 (ten) million payable by the Purchaser to the Seller upon obtaining positive Phase 3 results for AM-125;
- (h) USD 10 (ten) million payable by the Purchaser to the Seller upon obtaining a regulatory approval for AM-125 in the EU and US (40 : 60);
- (i) USD 10 (ten) million payable by the Purchaser to the Seller upon granting of the Ear RNA Delivery License, but in any event before 31 December 2024; and
- (j) [**] ([**]) percent of net revenues generated by Purchaser or any of the Subsidiaries with products based on the Ear RNA Delivery License for the duration of intellectual property protection or regulatory market protection, whichever is longer, payable by the Purchaser to the Seller.

5. Sale and Purchase of Assets

The sale of the Assets from the Seller to the Purchaser shall be subject to the Seller and [**] entering into the SPA, and the Persons entering into the Asset Purchase Agreement, and other Definitive Transaction Documents.

6. Conduct of business

The Seller shall procure that **during the period** from the Effective Date until the transfer of ownership of the Option Shares or the Disposed Shares (as may be applicable) to the Purchaser it will operate the Subsidiaries' business in the ordinary course consistent with past practice and will refrain from any extraordinary transactions, save as otherwise provided in this Agreement and other Definitive Transaction Documents (including not entering into any material employment or other arrangements, incur indebtedness or obligations, which are significant or material for the business of the Subsidiaries).

7. Due Diligence

As soon as reasonably practicable, but in any event no later than within 30 calendar days after the Transaction 1 Closing Date the Purchaser shall complete the additional due diligence customary for such types of transactions regarding the Subsidiaries, which shall include:

- (a) satisfactory completion of research and development, commercial, financial, accounting and tax due diligence;
- (b) analysis of change of control costs (including severance payments or change of control bonus payments, etc.);
- (c) review of existing and pending intellectual property; and
- (d) review of material contracts.

8. Further issues

The provisions set out in this Agreement are intended to cover the principal points of the agreement between the Parties in respect of the Transaction, but they are not intended to be exhaustive, and as such the Parties may agree on further issues, as may be appropriate, in the process of negotiating the Transaction and reflect them in the Definitive Transaction Documents.

9. Validity of the Agreement

9.1. This Agreement shall become effective on the Effective Date and, in the absence of an express agreement by the Parties to the contrary, shall terminate:

- (a) automatically on the date of the execution of the last of the Definitive Transaction Documents; or
- (b) upon written agreement of the Parties; or
- (c) unilaterally at the written request of any Party if the Closing does not occur on or before 31 December 2022 (provided that such Party has duly performed its obligations under this Agreement and any other Definitive Transaction Documents).

9.2. The Party shall not be released, due to the expiry of the term of this Agreement, from the liability for its breach hereunder which occurred prior to such expiry of the term of this Agreement.

10. Grant of Option and ROFR

10.1. Subject to and in consideration of the payment made by the Purchaser to the Seller of the Option Price / the ROFR Price (as the context may require) prior to or on the Effective Date, the Seller grants to the Purchaser (i) the exclusive, irrevocable, and non-refundable right (option) to purchase the Option Shares (the **Option**) within the Option Exercise Period; and (ii) the right of first refusal with regard to the Option Shares (the **ROFR**) within the ROFR Period all as per the terms and subject to the conditions set out in this Agreement. For the avoidance of doubt, no Option and no ROFR shall be granted absent payment of the Option Price/ the ROFR Price (as applicable).

10.2. **The consideration payable by the Purchaser to the Seller for the grant of the Option and the ROFR by the Seller to the Purchaser shall in aggregate amount to USD 1 (one) million (the Option Price or the ROFR Price as the context may require) and shall be payable before or on the Effective Date by the wire-transfer in immediately available funds to the following bank account of the Seller: [**].** The Seller shall (i) upon due exercise of the Option, transfer or procure the transfer of legal and beneficial ownership of the Option Shares against payment of the Option Exercise Price; and/or (ii) comply or procure the compliance with the ROFR Procedures, all as further set out in this Agreement.

11. Conditions to Closing

11.1. The exercise of the Option and/or ROFR and Closing shall be subject to the following conditions precedent (the **Conditions**) being satisfied or waived jointly by the Parties in writing, in whole or in part, on or prior to the Closing Date:

- (a) the Closing shall not have been prohibited by a judgment or injunction or other authoritative relief or measure, and there shall be no legal action or application of any third party pending before any state court, arbitral tribunal or other authoritative body which seeks to prohibit the Closing;
- (b) all regulatory and corporate approvals necessary for entering into this Agreement and consummation the sale and purchase of the Option Shares hereunder have been duly obtained by the relevant Party; and
- (c) the Parties have entered into the Asset Purchase Agreement and other Definitive Transaction Documents.

- 11.2. The Parties shall use their reasonable endeavours to procure the consummation of Closing and satisfaction of each of the Conditions.
- 11.3. If any of the Conditions has not been satisfied or waived before the Closing Date the Option and ROFR shall lapse (subject to Section 11.4.) and this Agreement is deemed terminated (subject to Section 11.4.), neither Party shall have any claim against the other Party under this Agreement except in relation to any breach of this Agreement occurring prior to termination. For the avoidance of doubt, if this Agreement is terminated pursuant to this Section 11.3. the Seller shall have no liability towards the Purchaser and the Seller shall not repay any amounts (including the Option Price or the ROFR Price a case may be) to the Purchaser due to any reason whatsoever.
- 11.4. The Continuing Provisions shall continue to have effect, notwithstanding the termination of this Agreement under Section 11.3.
12. **Option Exercise Period and ROFR Period**
- 12.1. The Purchaser may exercise the Option in respect of all and not only some of the Option Shares by serving the Option Exercise Notice any time during a period commencing on the Effective Date and ending on the 30th day following the Effective Date (the **Option Exercise Period**).
- 12.2. The Purchaser may exercise ROFR in respect of all and not only some of the Option Shares by serving the Acceptance Notice any time during a period commencing on the next Business Day after expiration of the Option Exercise Period and ending on the Long-Stop Date (the **ROFR Period**).
13. **Option Exercise**
- 13.1. The Purchaser may exercise the Option by serving a written notice on the Seller that it is exercising the Option (the **Option Exercise Notice**) at any time during the Option Exercise Period.
- 13.2. For the avoidance of doubt, if the Option is not exercised by the Purchase in full during the Option Exercise Period the Option shall lapse. In such case, the Seller shall under no circumstances be obliged to repay to the Purchaser the Option Price /the ROFR Price or any other amounts whatsoever.
- 13.3. Once given, an Option Exercise Notice may not be revoked without the written consent of the Seller.

14. ROFR Procedure

- 14.1.** During the ROFR Period the Seller shall comply with the “right of first refusal” procedure set out in Sections 14.2- 14.6 below (the **ROFR Procedure**).
- 14.2.** For the avoidance of doubt, if the ROFR Notice or the Acceptance Notice are not served by the respective Party during the ROFR Period the ROFR shall lapse. In such case, the Seller shall under no circumstances be obliged to repay to the Purchaser the ROFR Price / the Option Price or any other amounts whatsoever.
- 14.3.** During the ROFR Period the Seller shall prior to the contemplated sale of the Option Shares to any Person (the **Third-Party Buyer**) serve a notice (a **ROFR Notice**) on the Purchaser specifying:
- (a) the total number of the Option Shares to be sold (the **Disposed Shares**);
 - (b) the sale price per each of the Disposed Shares (or the means by which the price will be calculated);
 - (c) any other material terms of the sale; and
 - (d) that the Purchaser may offer to purchase the Disposed Shares on the terms set out in the ROFR Notice if the Purchaser complies with provisions of Sections 14.2.—14.6.
- 14.4.** The Purchaser may offer to buy all of the Disposed Shares (on terms specified in the ROFR Notice) by giving a notice to the Seller (the **Acceptance Notice**) within 3 Business Days following of the date of the ROFR Notice (the **Acceptance Period**), and then on the date which is 5th Business Days after the expiry of the Acceptance Period (or any later date specified in the ROFR Notice or agreed by the Seller and the Purchaser in writing) (the **Completion Period**):
- (a) the Seller shall sell to the Purchaser the Disposed Shares on terms set out in the ROFR Notice; and
 - (b) the Purchaser shall buy the Disposed Shares on the terms set out in the ROFR Notice and pay the respective purchase price for the Disposed Shares (ROFR Exercise Price) to the Seller subject to Section 15.1.
- 14.5.** Once given, an Acceptance Notice may not be revoked without the written consent of the Seller.
- 14.6.** Subject to Section 14.2, if the Seller receives no Acceptance Notice from the Purchaser within the Acceptance Period for all Disposed Shares or the Purchaser rejects the ROFR Notice, then the Seller is not obliged to sell any Disposed Shares to the Purchaser and the Seller shall have a right to sell all Disposed Shares to a Third-Party Buyer on any terms specified at its sole discretion.

14.7. In the absence of the Seller serving a ROFR Notice on the Purchaser, the Purchaser shall have the right to purchase the Subsidiaries (the Option Shares) at the ROFR Exercise Price exercisable by giving a written notice to the Seller during the period from the Effective Date until 31 December 2022 and provided that the Option Price / ROFR Price (as applicable) has been duly paid by the Purchase to the Seller in full. All other terms of such purchase of the Subsidiaries (the Option Shares) under this Section 14.7 shall be mutually agreed by the Parties in the Asset Purchase Agreement.

15. Option / ROFR Exercise Price and Closing

15.1. The aggregate consideration payable by the Purchaser to the Seller for the acquisition of the Option Shares shall in any event be not less than specified in Sections from 4.1 (c) to (i) (the **Option Exercise Price**); and (ii) the aggregate consideration payable by the Purchaser to the Seller for the acquisition of the Disposed Shares shall in any event be not less than the Option Exercise Price and shall be increased by USD 1 million each 30 days starting from the Effective Date (pro rated) (the **ROFR Exercise Price**). If the price for the Disposed Shares offered by the Third-Party Buyer in the course of the ROFR Procedures is higher than the price defined pursuant to the provisions of this Section 15.1 the Purchaser shall only have a right to buy the Disposed Shares at price which is not lower than the price offered by such Third-Party Buyer.

15.2. At Closing, the Purchaser shall pay the Option Exercise Price or the ROFR Exercise Price (as the case may be) to the Seller by wire-transfer in immediately available funds to the following bank account:

[**].

15.3. Following Closing, each of the Parties shall use its reasonable endeavours to ensure the registration of the Purchaser (or as it directs) as the holder of the Option Shares.

15.4. At all times after the Effective Date the Parties shall execute all such documents and do all such acts and things as may reasonably be required for the purpose of giving full effect to this Agreement.

16. Representations and Warranties

16.1. The Seller hereby represents and warrants to the Purchaser that the representations (*Gewährleistungen und Zusicherungen*) set forth in Schedule 4 are true and correct in all respects as of the Effective Date and the Closing Date.

16.2. The Purchaser hereby represents and warrants to the Seller that the representations (*Gewährleistungen und Zusicherungen*) set forth in in Schedule 3 are true and correct in as of the Effective Date and the Closing Date.

17.2. Entire Agreement; Amendments

- (a) This Agreement constitutes the entire agreement of the Parties regarding the transaction contemplated by this Agreement and supersedes all previous agreements or arrangements, negotiations, discussions, correspondence, undertakings and communications, whether oral or in writing, explicit or implied.
- (b) This Agreement including this Section 17.2 shall be modified only by an agreement in writing executed by the Parties which shall explicitly refer to this Section 17.2.

17.3. No Waiver

The failure of either of the Parties to enforce any of the provisions of this Agreement or any rights with respect to this Agreement shall in no way be considered as a waiver of such provisions or rights or in any way affect the validity of this Agreement. The waiver of any breach of this Agreement by either Party shall not operate or be construed as a waiver of any other prior or subsequent breach.

17.4. Severability

If any provision of this Agreement is held to be invalid or unenforceable for any reason, such provision shall, if possible, be adjusted rather than voided, in order to achieve a result which corresponds to the fullest possible extent to the intention of the Parties. The nullity or adjustment of any provision of this Agreement shall not affect the validity and enforceability of any other provision of this Agreement, unless this appears to be unreasonable for any of the Parties.

17.5. Confidentiality

Subject to Section 17.6, neither the Seller nor the Purchaser shall, without the prior written consent of the other Party, disclose to any Third Person and each shall keep in strict confidence this Agreement, its contents, and all information received and acquired in connection with the negotiation of this Agreement.

17.6. Press Releases

All public announcements or press releases issued in connection with the transaction contemplated by this Agreement shall only be published after the Seller and the Purchaser shall have consulted and agreed on the contents and the timing of such public announcements or press releases.

Nothing in this Agreement shall restrict or prohibit:

- (a) any announcement or disclosure required by statutory law or by any competent judicial or regulatory authority or by any competent securities exchange (in which case the Parties shall cooperate in good faith, if possible, in order to agree on the content of any such announcement prior to it being made);

- (b) the Seller or the Purchaser from making any disclosure to any of its or their directors, officers, employees, agents or advisors who are required to receive such information to carry out their duties (conditional upon any such person agreeing to keep such information confidential in accordance with Section 17.5. or a requirement of applicable law).

17.7. Assignment

- (a) Subject to Section 17.7.(b), neither Party shall assign this Agreement or any rights, claims, obligations or duties under this Agreement to any Person without the prior written consent of the other Party.
- (b) Any Party shall have the right to assign this Agreement in whole to any of its Affiliates (but not to the Company or any of its affiliates); provided that in the event of such assignment, the assigning Party shall (i) remain liable for the assignee's obligations and duties under this Agreement, and (ii) indemnify the other Parties and hold them fully harmless from all damage incurred by the other Parties as a result of such assignment.

17.8. Cost and Expenses; Taxes

Unless provided otherwise in this Agreement, each Party shall bear all its Taxes, costs and expenses incurred by it in connection with the Transactions, except as otherwise agreed to in the definitive transaction documents.

17.9. Joint and several liability

The obligations of the Purchaser and [**] under this Agreement are joint and several. If any liability of the Purchaser or [**] is, or becomes, illegal, invalid or unenforceable in any respect, that shall not affect or impair the liabilities of other respective Parties under this Agreement.

17.10. Form Requirements

This Agreement and ancillary documents may be executed in writing or in electronic form (such as an electronic file which contains a scan of the wet ink signature or signed by Skribble, DocuSign or AdobeSign or a similar tool) and be delivered by electronic mail or another transmission method (unless otherwise is provided by law); the counterpart so executed and delivered shall be deemed to have been duly executed and validly delivered and be valid and effective for all purposes.

18. Applicable Law and Dispute Resolution

18.1. This Agreement shall be subject to and governed by Swiss substantive law.

18.2. Any dispute, controversy or claim arising out of or in relation to this Agreement, including the validity, invalidity, breach or termination hereof, shall be settled by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers of Commerce in force on the date when the Notice of Arbitration is submitted in accordance with such rules. The number of arbitrators will be three. The seat of the arbitration will be in Zurich, Switzerland. The arbitral proceedings will be conducted in English.

[Signature page follows this page.]

Signatures

Seller

/s/ Thomas Meyer

Thomas Meyer, CEO

Basel, 19-Oct-2022

Place, date

Purchaser

/s/ [**]

[**],

Member of the board of
directors

[**], 19-Oct-2022

Place, date

[**]

/s/ [**]

[**]

[**], 19-Oct-2022

Place, date

Schedule 1 – Details of Subsidiaries

No.	Name	Details	Number and Type of Shares	Owner
1.	Auris Medical AG	Peter Merian-Strasse 90, Basel, Switzerland	2500 registered shares of nominal CHF 1000 each	Altamira Therapeutics Ltd.
2.	Otolanum AG	Bahnhofstrasse 21, 6300 Zug, Switzerland	100 registered shares of nominal CHF 1000 each	Altamira Therapeutics Ltd.
3.	Auris Medical Ltd.	The Black Church, St. Mary's Place, Dublin D07 P4AX, Ireland	100 registered shares of nominal EUR 1 each	Altamira Therapeutics Ltd.
4.	Auris Medical Pty. Ltd.	58 Gipps Street, Collingwood VIC 3066, Australia	100 registered shares of nominal AUD 1 each	Auris Medical AG

Schedule 2 – Definitions

Defined Term	Meaning
Acceptance Period	shall have the meaning set forth in Section 14.4.
Acceptance Notice	shall have the meaning set forth in Section 14.4.
Affiliate(s)	shall mean a corporation or other business entity controlled by, controlling, or under common control with such party. For this purpose, “control” shall mean direct or indirect beneficial ownership of more than fifty percent (50%) of the voting interest in such corporation or other business entity or having otherwise the power to govern the financial and the operating policies or to appoint the management of an organization.
Agreement	shall have the meaning set forth in Preamble E.
AMAG	Shall mean Auris Medical AG, Basel, Switzerland;
Asset Purchase Agreement	shall have the meaning set forth in Section 2.1(e).
Assets	shall mean the Option Shares or the Disposed Shares (as applicable) and Zilentin Shares.
Business Day(s)	shall mean any day on which the commercial banks in Zurich are open for normal business transactions.
Closing	shall mean completion of the sale and purchase of the Option Shares or the Disposed Shares (as the case may be) by the Parties.
Closing of Transaction 1	shall mean payment of all sums indicated in Sections 4.1(a). and 4.1(b).
Closing of Transaction 2	shall mean payment of all sums indicated in Sections 4.1(c) - 4.1(i).
Closing Date	shall mean (i) in case of the exercise of the Option the 3 rd Business Day following the date on which the Seller received the Option Exercise Notice; or (ii) in case of the application of the ROFR Procedure the 5 th Business Days after the expiry of the Acceptance Period; or (iii) any other date agreed by the Parties in writing on which Closing shall occur.
Conditions	shall have the meaning set forth in Section 11.1.
Completion Period	shall have the meaning set forth in Section 14.4.
Continuing Provisions	shall mean the following provisions which shall continue to have effect, notwithstanding failure to satisfy or waive the Conditions, in particular, provision of Sections 11.1.- 11.4, 17 and 18.
Definitive Transaction Documents	shall have the meaning set forth in Section 3.1
Disposed Shares	shall have the meaning set forth in Section 14.3.(a).

Defined Term	Meaning
Effective Date	shall mean the date indicated on the cover page of this Agreement on which this Agreement shall enter into force and become effective.
[**]	shall have the meaning set forth in Preamble D.
Governmental Authority	shall mean any (i) federal, state, local, foreign or other governmental, quasi-governmental or administrative body, instrumentality, department or agency, (ii) court tribunal or administrative hearing body, (iii) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature, (iv) any state-owned, state-controlled, or state-operated entity or enterprise, or (v) any public international organization (such as the World Bank, United Nations, World Trade Organization, etc.).
Group	shall have the meaning set forth in Preamble A.
Group Company	shall have the meaning set forth in Preamble A.
Encumbrances	shall mean any lien, charge, encumbrance, security interest including but not limited to interests arising from options, pledges, mortgages, indentures, security agreements, rights of first refusal or rights of pre-emption, irrespective of whether such Lien arises under any agreement, covenant, other instrument, the mere operation of statutory or other laws or by means of a judgment, order or decree of any court, judicial or administrative authority, and shall also mean any approval or consent required from a third party to the exercise or full vesting of a right or title.
Ear RNA Delivery License	shall mean a world-wide exclusive license to use, make, have made, market and sell products based on the Seller's technology and intellectual property for RNA delivery in the field of treating or preventing ear disorders;
License Agreement	shall have the meaning set forth in Section 2.1(i).
Long-Stop Date	shall mean 31 December 2022.
Management Services Agreement	shall have the meaning set forth in Section 2.1(f).
Non-Core Assets	shall mean all and any assets of AMAG unrelated to Seller's activities in inner ear therapeutics;
Option	shall have the meaning set forth in Section 10.1.
Option Exercise Notice	shall have the meaning set forth in Section 13.1.
Option Exercise Period	shall have the meaning set forth in Section 12.1.
Option Exercise Price	shall have the meaning set forth in Section 15.1.(a)
Option Price	shall have the meaning set forth in Section 10.2.
Option Shares	shall mean all shares in all of the respective Subsidiaries indicated in <u>Schedule 1</u> .

Defined Term	Meaning
Person	shall mean any individual person (<i>natürliche Person</i>), any corporation, company, association, foundation or other incorporated legal entity (<i>juristische Person</i>), any general or limited partnership or other non-incorporated organisation (<i>Rechtsgemeinschaft</i>) doing business, or any state, governmental or other authoritative administration, entity or body.
Purchaser	shall have the meaning set forth on the cover page of this Agreement.
ROFR	shall have the meaning set forth in Section 10.1.
ROFR Notice	shall have the meaning set forth in Section 14.3.
ROFR Period	shall have the meaning set forth in Section 12.2
ROFR Exercise Price	shall have the meaning set forth in Section 15.1.(a)
ROFR Price	shall have the meaning set forth in Section 10.2.
Section	shall mean a Section of this Agreement.
Seller	shall have the meaning set forth on the cover page of this Agreement.
Schedules	shall mean schedules to this Agreement.
SPA	shall have the meaning set forth in Preamble D.
Subsidiary(ies)	shall have the meaning set forth in Preamble B.
Tax(es)	shall mean all tax and social security liabilities, including income taxes (personal or corporate), capital taxes, stamp duties (both on the issuance and on the transfer or securities), withholding taxes, value added taxes, contributions to social security schemes (for old age, disability, death, etc.) and to insurance schemes (for accidents, sickness, etc.) and all other taxes, social security contributions, duties, levies or imposts payable to any competent tax or social security authority or other authority or company or institution in any jurisdiction, as well as any interest, penalties, costs and expenses reasonably related thereto.
Third Person	shall mean any Person which is not under the control of, has no control over, and does not act on the account (<i>auf Rechnung</i>) of, any Seller, the Purchaser, or any of their respective Affiliates.
Transaction	shall have the meaning set forth in Section 2.1.
Transaction 1	shall mean actions referred to in Sections 2.1(a) – 2.1(c).
Transaction 2	shall mean actions referred to in Sections 2.1(d) – 2.1(n).
Transition Agreement	shall have the meaning set forth in Section 2.1(h).
Transaction 1 Closing Date	shall mean the date on which the Closing of Transaction 1 will actually occur as provided herein but in any event no later than by 31 October 2022.
Transaction 2 Closing Date	shall mean the date on which the Closing of Transaction 2 will actually occur but in any event no later than 31 December 2022.
Third-Party Buyer	shall have the meaning set forth in Section 14.3.
USD	shall mean United States Dollars.
Zilentin	shall mean Zilentin AG, a stock corporation duly incorporated under the laws of Switzerland having its registered address at c/o Otolanum AG, Bahnhofstrasse 21, 6300 Zug, Switzerland.
Zilentin Shares	shall have the meaning set forth in Section 2.1(a).

Schedule 3 – Representations and Warranties of the Purchaser and []**

(1) Qualification, Due Authorization of the Purchaser and []**

- 1.1.** The Purchaser is a corporation duly organized and validly existing under the laws of Switzerland and has full corporate power, authority and all necessary governmental approvals to own or use its assets and properties and to conduct its business as the same is presently being conducted.
- 1.2.** [**] is a citizen of [**] and has full legal capacity, rights and authority to enter into this Agreement and to perform its obligations under this Agreement.
- 1.3.** The Purchaser has the full power and authority and has received or will receive all the necessary approvals from its corporate bodies to execute this Agreement and to perform its obligations hereunder. As at the Effective Date and Closing Date there are no limitations under applicable law and the constituting documents of the Purchaser, or any contracts by which the Purchaser is bound that would prevent the Purchaser from entering into or performing its obligations under this Agreement. [**] has obtained obtain all governmental consents or permits of any nature and the consent of its spouse or civil partner (if necessary) to enter into this Agreement and to consummate the transactions contemplated by this Agreement.
- 1.4.** As at the Closing Date, there are no authorizations, permits or consents required from any Governmental Authority or any third party (including without limitation any shareholders or creditors of the Purchaser and /or [**]) for the consummation of the transactions contemplated by this Agreement other than as set forth herein.
- 1.5.** As at the Closing Date, there are no actions, suits or proceedings pending or threatened against the Purchaser or [**] before any arbitral tribunal or Governmental Authority which involve a claim by such body or any third party, seeking to hinder or substantially impair the consummation of the transactions contemplated by this Agreement.

(2) Availability of Funds

The Purchaser has sufficient immediately available funds to pay to the Seller the Option Price or the ROFR Price (as applicable) as provided herein and pay the Option Exercise Price or the ROFR Exercise Price at Closing.

Schedule 4 – Representations and Warranties of the Seller

(1) Qualification, Due Authorization

- 1.1.** The Seller is a corporation duly organized and validly existing under the laws of the place of its incorporation and has full corporate power, authority and all necessary governmental approvals to own or use its assets and properties and to conduct its business as the same is presently being conducted.
- 1.2.** The Seller has the full power and authority and has received or will receive all the necessary approvals from its corporate bodies to execute this Agreement and to perform its obligations hereunder. As at the Effective Date and Closing Date, there are no limitations under applicable law and the constituting documents of the Seller, or any contracts by which the Seller is bound that would prevent the Seller from entering into or performing its obligations under this Agreement.
- 1.6.** As at the Closing Date, there are no authorizations, permits or consents required from any Governmental Authority or any third party (including without limitation any shareholders or creditors of the Seller) for the consummation of the transactions contemplated by this Agreement other than as set forth herein.
- 1.7.** As at the Closing Date, there are no actions, suits or proceedings pending or threatened against the Seller before any arbitral tribunal or Governmental Authority which involve a claim by such body or any third party, seeking to hinder or substantially impair the consummation of the transactions contemplated by this Agreement.

(2) Shares

The Seller is a legal and beneficial owner of all the Option Shares or the Disposed Shares (as the context may require) and at Closing shall deliver legal and beneficial ownership of such Option Shares or the Disposed Shares (as the context may require) to the Purchaser free and clear from any Encumbrances.