

Termination Agreement

This Termination Agreement (**TA**) dated as of March 13, 2025 (**TA Effective Date**) is entered into between NX Development Corp. (**NXDC**), photonamic GmbH & Co. KG (**Photonamic Parent**), Medexus Pharma, Inc. (**Medexus**), and Medexus Pharmaceuticals Inc. (**Medexus Parent**).

Background

The Parties previously entered into a License, Supply, & Distribution Agreement dated as of March 1, 2022 (**LSDA**). Terms used in this TA that are defined in the LSDA and not otherwise defined in this TA shall have the meanings assigned to those terms in the LSDA.

The Parties have agreed to provide for the mutual early termination of the Term on the terms set out in this TA.

Agreement

Accordingly, the Parties hereby agree as follows –

1. Termination

Subject to the terms and conditions of this TA, the Term is hereby terminated as of the earlier of (i) the date on which there are no longer any units of Agreement Product properly labelled with artwork that includes an NDC identifying Medexus or its designee (and, for clarity, not NXDC) as the labeler (**Medexus Inventory**) in Medexus's inventory (for clarity, including at third-party logistics providers), and (ii) March 31, 2025 (such earlier date, the **Termination Date**).

From and after the Termination Date, the LSDA will be of no further force or effect, and the rights and obligations of each of the Parties under the LSDA shall terminate, except for (1) the rights and obligations of the Parties in respect of indemnification, confidentiality, non-competition, third party rights/trademarks, insurance, guaranties, and accounting, (2) the rights and obligations of the Parties in respect of the payments contemplated by section 2(A) of this TA, (3) any other rights and obligations of the Parties that are expressly designated to survive termination of the Term, as defined in the LSDA, (4) any rights and obligations of the Parties under the QAA and SDEA (being the quality and safety data exchange agreements between the Parties made part of the LSDA), and (5) any other rights and obligations of the Parties that come into being or effect upon termination of the Term; in each case under any of the foregoing clauses subject to the terms and conditions of this TA.

By executing this TA, the Parties intend that the Term will terminate in the manner and otherwise as contemplated by this TA and Section 10 of the LSDA. Accordingly, each Party hereby waives any application of, and right to terminate the LSDA pursuant to, Sections 9.1, 9.2, 9.3, and 9.5 of the LSDA.

The Parties intend to pursue all activities under this TA in a cooperative manner that reasonably avoids or minimizes the potential shortage of Agreement Product in the market, in a manner reasonably intended to reflect favorably on the good name, goodwill, and reputation of NXDC, Medexus, and their respective trademarks, trade names, and brands, including the Trademarks.

2. Other Items

As material consideration for the covenants, agreements, and undertakings of the Parties under this TA, the Parties hereby further agree as follows –

A. Payments

No later than the Annual Deadline for Fiscal Year 3 (June 30, 2025, the **FY3 Deadline**), and subject to the provisions of the following paragraphs, NXDC shall pay Medexus an amount (**Interim Termination Payment**) equal to (A) the total number of units of Agreement Product (and, for clarity, any other product that could constitute Agreement Product as defined under the LSDA) actually sold to third party buyers (as reflected in NXDC's and/or its third-party logistics provider's reports of units shipped to such third party buyers) during the period commencing on April 1, 2025 and ending on May 31, 2025, or alternatively June 20, 2025 (in the event, using best efforts, NXDC can accurately and reliably calculate the total number of units sold between June 1 and June 20, by the FY3 Deadline – the **Initial June Units**), multiplied by (B) [redacted: commercially sensitive information].

No later than August 1, 2025 (**TP Date**), NXDC shall pay Medexus an amount (**Final Termination Payment**) equal to (A) the total number of units of Agreement Product (and, for clarity, any other product that could constitute Agreement Product as defined under the LSDA) actually sold to third party buyers (as reflected in NXDC's and/or its third-party logistics provider's reports of units shipped to such third party buyers) during the period commencing on June 1, 2025 and ending on June 30, 2025, less the Initial June Units, if any, multiplied by (B) [redacted: commercially sensitive information].

Notwithstanding this TA, Medexus shall remain obligated to pay NXDC the Royalty Payment for Fiscal Year 3 no later than the FY3 Deadline and otherwise subject to and in accordance with Section 2A.2 of the LSDA. The Royalty Payment amount paid or payable by Medexus to NXDC on the FY3 Deadline shall be offset by the amount of the Interim Termination Payment owed by NXDC to Medexus on or before the FY3 Deadline (as described above).

For clarity, from and after the TA Effective Date, no further Time-Based Milestone Payments, nor Sales-Based Milestones, nor Royalty Payments (except with respect to Fiscal Year 3 as described above), nor any other payments referenced in the LSDA, shall be paid or otherwise become payable by any Party, except as described in this TA.

B. Supply

The Parties hereby agree that any purchase order(s) currently issued and outstanding under the LSDA shall be of no force or effect and neither Delivery nor payment shall be required in respect of any such purchase order. From and after the TA Effective Date, Medexus shall have no obligation to submit to NXDC, and NXDC shall have no obligation to accept from Medexus, any further purchase orders for Agreement Product.

No Agreement Product (or, for clarity, any other product that could constitute Agreement Product as defined under the LSDA) that is not Medexus Inventory shall be offered for sale, sold, or distributed by or on behalf of the Parties before the Termination Date.

C. Sales, Marketing and Distribution

From and after the TA Effective Date, Medexus shall have no obligation under the LSDA or this TA or otherwise to employ or engage any new personnel, including sales representatives or other sales and marketing personnel, who are not, as of the TA Effective Date, employed or engaged by Medexus for the Commercialization of the Agreement Product.

On or after March 1, 2025, NXDC may initiate discussions with any of the individuals listed on **Schedule 1**, and who remain employed by Medexus as of such date, regarding employment with NXDC after the Termination Date, and Medexus shall not object to any such discussions, provided that (1) no such discussions shall unreasonably interfere with any such individual's performance of their duties during their employment by Medexus and (2) if NXDC offers employment with NXDC to any such individual(s) then any such employment with NXDC shall commence only after the Termination Date.

In order to facilitate and expedite the above-referenced employment discussions, on or before the TA Effective Date, Medexus shall provide NXDC with the resumes, job descriptions, personnel files, performance reviews, sales numbers, offer letters, employment contracts, compensation information (salary, commissions, incentive compensation and equity awards) and benefits information (subject in each case to Applicable Laws and Medexus policy) for the individuals listed on Schedule 1.

D. Transition Materials

Reasonably promptly following the TA Effective Date, Medexus shall deliver, convey, and grant to NXDC the following materials, in each case only to the extent (a) related to Commercialization of the Agreement Product in the Territory and (b) not already provided or available to, or in the possession of, NXDC and (c) such materials actually exist – [redacted: commercially sensitive information]

3. Mutual Release

As further material consideration for the covenants, agreements, and undertakings of the Parties under this TA, including the releases contained in this section 3 –

Each Party, on behalf of itself and its respective present and former officers, directors, shareholders, members, successors, and assigns (collectively **Releasors**) hereby releases, waives, and forever discharges the other Party and its respective present and former, direct and indirect employees, officers, directors, shareholders, members, agents, representatives, permitted successors, and permitted assigns (collectively **Releasees**) of and from any and all actions, causes of action, suits, losses, liabilities, rights, debts, dues, sums of money, accounts, reckonings, obligations, costs, expenses, liens, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands, of every kind and nature whatsoever, whether now known or unknown, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, in law, admiralty, or equity (collectively **Claims**), which any such Releasor(s) ever had, now have, or hereafter can, shall, or may have against any such Releasee(s) for, upon, or by reason of any matter, cause, or thing whatsoever from the beginning of time through the TA Effective Date arising out of or relating to the LSDA, except for (1) any Claims relating to the provisions that

survive under the LSDA, including, but not limited to Sections 11 and 12, (2) any Claims related to any ongoing obligations under the QAA and SDEA Agreements, (3) any Claims relating to rights and obligations preserved by, created by, or otherwise arising out of this TA, including any Claims relating to acts or omissions of a Party in its performance of the covenants, agreements, and undertakings under this TA occurring after the TA Effective Date and (4) any third-party indemnification obligations under the LSDA (for clarity, including in respect of any third-party claim in respect of compliance obligations of Medexus or NXDC to the extent contemplated by Section 5.7 of the LSDA, which the parties acknowledge and agree are preserved by this TA) (whether for, upon, or by reason of any matter, cause, or thing whatsoever from the beginning of time).

Each Party, on behalf of itself and each of its respective Releasors, understands that it may later discover Claims or facts that may be different than, or in addition to, those that it or any other Releasor now knows or believes to exist regarding the subject matter of the release contained in this section 3, and which, if known at the time of signing this TA, may have materially affected this TA and such Party's decision to enter into it and grant the release contained in this section 3. Nevertheless, the Releasors intend to fully, finally, and forever settle and release all Claims that now exist, may exist, or previously existed, as set forth in the release contained in this section 3, whether known or unknown, foreseen or unforeseen, or suspected or unsuspected, and the release given in this section 3 is and will remain in effect as a complete release, notwithstanding the discovery or existence of such additional or different facts. The Releasors hereby waive any Claim that might arise as a result of such different or additional Claims or facts. In addition, on the Termination Date or such later date on which all payments contemplated by this TA have been received by the Parties, each of the Parties, each acting reasonably, shall execute and deliver to the other Parties a release agreement on substantially the terms set out in this section 3 but including a release in respect of Claims referenced in clause (1) of the first paragraph of this section 3.

4. Effect

In the event of any conflict between any term or provision of this TA and any term or provision of the LSDA, or any other schedule, exhibit, or other instrument relating to the LSDA, the terms and provisions of this TA shall be given first priority and shall govern to the full extent of the conflict such that any such conflict is resolved in favor of the relevant term or provision of this TA.

5. Miscellaneous

All notices and other communications relating to this TA shall be in writing and shall be deemed given upon the earlier to occur of (1) transmittal by email properly addressed or (2) actual receipt by an employee or other agent of the other Party. Notices under this TA shall be sent to the addresses set out on the signature page to this TA or to such other address as a Party may specify in writing. For clarity, if any notice is sent by email and the sender does not receive any "bounce-back" email or other indication that such email was not delivered, then such email notice alone shall be sufficient and shall constitute proper notice for all purposes under this TA.

This TA constitutes the entire contract between the Parties with respect to the subject matter of this TA and supersedes all previous agreements and understandings, oral or written, with

respect to the subject matter of this TA. Neither this TA nor any of its provisions may be amended, waived, or otherwise modified except in writing signed by the Parties. The provisions of this TA shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. No Party may assign any of its rights or delegate any of its duties or obligations under this TA without the prior written consent of the other Parties. Any attempted assignment, transfer, or other conveyance in violation of this section shall be null and void.

This TA is governed by and construed in accordance with the internal laws of Delaware and the federal laws of the United States applicable within that state.

This TA may be executed in counterparts or counterpart signature pages, each of which is deemed an original, but all of which constitute one and the same agreement. Electronic delivery of an executed counterpart of or counterpart signature page to this TA shall be effective as delivery of an original executed counterpart of this TA.

[Remainder of this page intentionally left blank.]

The Parties executed this TA as of the TA Effective Date.

NX Development Corp.,
as NXDC

By: "Salvatore DeSena MD, MBA"
Name: Salvatore DeSena MD, MBA
Title: Chief Executive Officer
Email: [redacted]

photonamic GmbH & Co. KG,
as Photonamic Parent

By: "Ulrich Kosciessa PhD"
Name: Ulrich Kosciessa PhD
Title: Chief Executive Officer
Email: [redacted]

Medexus Pharma, Inc.,
as Medexus

By: "Ken d'Entremont"
Name: Ken d'Entremont
Title: Executive Chairman
Email: US.Notices@medexus.com

Medexus Pharmaceuticals Inc.,
as Medexus Parent

By: "Ken d'Entremont"
Name: Ken d'Entremont
Title: Chief Executive Officer
Email: Corporate.Notices@medexus.com

Schedule 1

[redacted: commercially sensitive information]
