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**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 May 2024.

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**Commission File Number: 001-40627**

**SOPHiA GENETICS SA**  
(Exact name of registrant as specified in its charter)

**La Pièce 12  
CH-1180 Rolle  
Switzerland**  
(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 ☒

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## SIGNATURE

This Report on Form 6-K (other than Exhibit 99.3 hereto), including Exhibits 99.1 and 99.2 hereto, shall be deemed to be incorporated by reference into the registration statement on Form F-3 (Registration No. 333-266704) of SOPHiA GENETICS SA and to be a part thereof from the date on which this report is filed, to the extent not superseded by documents or reports subsequently filed or furnished.

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.

## SOPHiA GENETICS SA

Date: May 7, 2024

By: /s/ Daan van Well  
Name: Daan van Well  
Title: Chief Legal Officer

## EXHIBIT INDEX

Exhibit No.	Description
<a href="#"><u>99.1</u></a>	<a href="#"><u>Unaudited interim condensed consolidated financial statements as of and for the three months March 31, 2024</u></a>
<a href="#"><u>99.2</u></a>	<a href="#"><u>Management's discussion and analysis of financial condition and results of operations</u></a>
<a href="#"><u>99.3</u></a>	<a href="#"><u>Press Release dated May 7, 2023</u></a>
<a href="#"><u>99.4</u></a>	<a href="#"><u>Credit agreement between Perceptive Credit Holdings IV, LP and SOPHiA GENETICS SA</u></a>
<a href="#"><u>99.5</u></a>	<a href="#"><u>Warrant certificate</u></a>

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**SOPHiA GENETICS SA**

**Unaudited Interim Condensed Consolidated Financial Statements**

**SOPHiA GENETICS SA, Rolle**  
**Interim Condensed Consolidated Statements of Loss**  
**(Amounts in USD thousands, except per share data)**  
**(Unaudited)**

	Notes	Three months ended March 31,	
		2024	2023
<b>Revenue</b>	<b>5</b>	<b>\$ 15,779</b>	<b>\$ 13,966</b>
Cost of revenue		(5,374)	(4,272)
<b>Gross profit</b>		<b>10,405</b>	<b>9,694</b>
Research and development costs		(9,391)	(9,334)
Selling and marketing costs		(6,951)	(6,424)
General and administrative costs		(12,825)	(13,242)
Other operating income, net		6	19
<b>Operating loss</b>		<b>(18,756)</b>	<b>(19,287)</b>
Interest income, net		758	862
Foreign exchange gains (losses)		4,610	(1,168)
<b>Loss before income taxes</b>		<b>(13,388)</b>	<b>(19,593)</b>
Income tax expense		(316)	(107)
<b>Loss for the period</b>		<b>(13,704)</b>	<b>(19,700)</b>
<b>Attributable to the owners of the parent</b>		<b>(13,704)</b>	<b>(19,700)</b>
<b>Basic and diluted loss per share</b>	<b>7</b>	<b>\$ (0.21)</b>	<b>\$ (0.31)</b>

The notes form an integral part of these unaudited interim condensed consolidated financial statements.

**SOPHiA GENETICS SA, Rolle**  
**Interim Condensed Consolidated Statements of Comprehensive Loss**  
**(Amounts in USD thousands)**  
**(Unaudited)**

	Three months ended March 31,	
	2024	2023
<b>Loss for the period</b>	<b>\$ (13,704)</b>	<b>\$ (19,700)</b>
<b>Other comprehensive (loss) income:</b>		
<i>Items that may be reclassified to statement of loss (net of tax)</i>		
Currency translation differences	(9,393)	1,971
<b>Total items that may be reclassified to statement of loss</b>	<b>(9,393)</b>	<b>1,971</b>
<i>Items that will not be reclassified to statement of loss (net of tax)</i>		
Remeasurement of defined benefit plans	(15)	(70)
<b>Total items that will not be reclassified to statement of loss</b>	<b>(15)</b>	<b>(70)</b>
<b>Other comprehensive (loss) income for the period</b>	<b>\$ (9,408)</b>	<b>\$ 1,901</b>
<b>Total comprehensive loss for the period</b>	<b>\$ (23,112)</b>	<b>\$ (17,799)</b>
<b>Attributable to owners of the parent</b>	<b>\$ (23,112)</b>	<b>\$ (17,799)</b>

The notes form an integral part of these unaudited interim condensed consolidated financial statements.

**SOPHiA GENETICS SA, Rolle**  
**Interim Condensed Consolidated Balance Sheets**  
**(Amounts in USD thousands)**  
**(Unaudited)**

	Notes	March 31, 2024	December 31, 2023
<b>Assets</b>			
Current assets			
Cash and cash equivalents		\$ 103,735	\$ 123,251
Accounts receivable	5, 6	10,890	13,557
Inventory		6,016	6,482
Prepays and other current assets		4,486	4,757
<b>Total current assets</b>		<b>125,127</b>	<b>148,047</b>
Non-current assets			
Property and equipment		6,583	7,469
Intangible assets		26,294	27,185
Right-of-use assets		14,714	15,635
Deferred tax assets		1,716	1,720
Other non-current assets		5,824	6,100
<b>Total non-current assets</b>		<b>55,131</b>	<b>58,109</b>
<b>Total assets</b>		<b>\$ 180,258</b>	<b>\$ 206,156</b>
<b>Liabilities and equity</b>			
Current liabilities			
Accounts payable		\$ 6,245	\$ 5,391
Accrued expenses		12,908	17,808
Deferred contract revenue		8,336	9,494
Lease liabilities, current portion		2,704	2,928
<b>Total current liabilities</b>		<b>30,193</b>	<b>35,621</b>
Non-current liabilities			
Lease liabilities, net of current portion		14,738	15,673
Defined benefit pension liabilities		2,971	3,086
Other non-current liabilities		124	334
<b>Total non-current liabilities</b>		<b>17,833</b>	<b>19,093</b>
<b>Total liabilities</b>		<b>48,026</b>	<b>54,714</b>
<b>Equity</b>			
Share capital		4,048	4,048
Share premium		472,031	471,846
Treasury share		(638)	(646)
Other reserves		48,279	53,978
Accumulated deficit		(391,488)	(377,784)
<b>Total equity</b>		<b>132,232</b>	<b>151,442</b>
<b>Total liabilities and equity</b>		<b>\$ 180,258</b>	<b>\$ 206,156</b>

The notes form an integral part of these unaudited interim condensed consolidated financial statements.

**SOPHiA GENETICS SA, Rolle**  
**Interim Condensed Consolidated Statements of Changes in Equity**  
**(Amounts in USD thousands)**  
**(Unaudited)**

	Notes	Share capital	Share premium	Treasury share	Other reserves	Accumulated deficit	Total
<b>As of January 1, 2024</b>		\$ 4,048	\$ 471,846	\$ (646)	\$ 53,978	\$ (377,784)	\$ 151,442
Loss for the period		—	—	—	—	(13,704)	(13,704)
Other comprehensive loss		—	—	—	(9,408)	—	(9,408)
<b>Total comprehensive loss</b>		—	—	—	(9,408)	(13,704)	(23,112)
Share-based compensation	9	—	—	—	3,714	—	3,714
<b>Transactions with owners</b>							
Vesting of restricted stock units		—	—	5	(5)	—	—
Exercise of share options		—	185	3	—	—	188
<b>As of March 31, 2024</b>		<u>\$ 4,048</u>	<u>\$ 472,031</u>	<u>\$ (638)</u>	<u>\$ 48,279</u>	<u>\$ (391,488)</u>	<u>\$ 132,232</u>

	Notes	Share capital	Share premium	Treasury share	Other reserves	Accumulated deficit	Total
<b>As of January 1, 2023</b>		\$ 3,464	\$ 471,623	\$ (117)	\$ 23,963	\$ (298,803)	\$ 200,130
Loss for the period		—	—	—	—	(19,700)	(19,700)
Other comprehensive income		—	—	—	1,901	—	1,901
<b>Total comprehensive loss</b>		—	—	—	1,901	(19,700)	(17,799)
Share-based compensation	9	—	—	—	2,430	—	2,430
<b>Transactions with owners</b>							
Vesting of restricted stock units		—	—	2	(2)	—	—
Exercise of share options		—	148	3	—	—	151
<b>As of March 31, 2023</b>		<u>\$ 3,464</u>	<u>\$ 471,771</u>	<u>\$ (112)</u>	<u>\$ 28,292</u>	<u>\$ (318,503)</u>	<u>\$ 184,912</u>

The notes form an integral part of these unaudited interim condensed consolidated financial statements.



**SOPHiA GENETICS SA, Rolle**  
**Interim Condensed Consolidated Statements of Cash Flows**  
**(Amounts in USD thousands)**  
**(Unaudited)**

	Notes	Three months ended March 31,	
		2024	2023
<b>Operating activities</b>			
Loss before tax		\$ (13,388)	\$ (19,593)
<b>Adjustments for non-monetary items</b>			
Depreciation		1,158	1,284
Amortization		901	606
Finance (income) expense, net		(5,046)	169
Expected credit loss allowance	6	(48)	638
Share-based compensation	9	3,714	2,430
Movements in provisions and pensions		(135)	349
Research tax credit		(104)	(451)
<b>Working capital changes</b>			
Decrease (Increase) in accounts receivable		2,168	(3,169)
Increase in prepaids and other assets		(182)	(859)
Decrease in inventory		376	876
(Decrease) Increase in accounts payables, accrued expenses, deferred contract revenue, and other liabilities		(4,058)	2,062
<b>Cash used in operating activities</b>		<b>(14,644)</b>	<b>(15,658)</b>
Income tax paid		(1)	(121)
Interest paid		(147)	(5)
Interest received		953	995
<b>Net cash flows used in operating activities</b>		<b>(13,839)</b>	<b>(14,789)</b>
<b>Investing activities</b>			
Purchase of property and equipment		(99)	(508)
Acquisition of intangible assets		(50)	(284)
Capitalized development costs		(1,809)	(935)
Proceeds upon maturity of term deposits		—	16,213
<b>Net cash flow (used in) provided from investing activities</b>		<b>(1,958)</b>	<b>14,486</b>
<b>Financing activities</b>			
Proceeds from exercise of share options		188	151
Capitalized borrowing transaction costs		(49)	—
Payments of principal portion of lease liabilities		(735)	(1,086)
<b>Net cash flow used in financing activities</b>		<b>(596)</b>	<b>(935)</b>
<b>Decrease in cash and cash equivalents</b>		<b>(16,393)</b>	<b>(1,238)</b>
Effect of exchange differences on cash balances		(3,123)	695
Cash and cash equivalents at beginning of the year		123,251	161,305
<b>Cash and cash equivalents at end of the period</b>		<b>\$ 103,735</b>	<b>\$ 160,762</b>

The notes form an integral part of these unaudited interim condensed consolidated financial statements.

# SOPHiA GENETICS SA, Rolle

## Notes to the Unaudited Interim Condensed Consolidated Financial Statements

### 1. Company information

#### **General information**

SOPHiA GENETICS SA and its consolidated subsidiaries (NASDAQ: SOPH) (“the Company”) is a cloud-native software company in the healthcare space, incorporated on March 18, 2011, and headquartered in Rolle, Switzerland. The Company is dedicated to establishing the practice of data-driven medicine as the standard of care in health care and for life sciences research. The Company has built a software platform capable of analyzing data and generating insights from complex multimodal datasets and different diagnostic modalities. This platform, commercialized as “SOPHiA DDM™,” standardizes, computes and analyzes digital health data and is used in decentralized locations to break down data silos. The Company collectively refers to SOPHiA DDM™ Platform and related products and solutions as “SOPHiA DDM Platform.”

On June 26, 2023, during the Company’s Annual General Meeting, the move of the statutory seat from Saint-Sulpice, Canton Vaud, Switzerland to Rolle, Canton Vaud, Switzerland was approved.

As of March 31, 2024, the Company had the following wholly owned subsidiaries:

<b>Name</b>	<b>Country of domicile</b>
SOPHiA GENETICS S.A.S.	France
SOPHiA GENETICS LTD	UK
SOPHiA GENETICS, Inc.	USA
SOPHiA GENETICS Intermediação de Negócios LTDA	Brazil
SOPHiA GENETICS PTY LTD	Australia
SOPHiA GENETICS S.R.L.	Italy

All intercompany transactions and balances have been eliminated in consolidation.

The Company’s Board of Directors approved the issue of the unaudited interim condensed consolidated financial statements on May 7, 2024.

#### **Basis of preparation**

##### ***Compliance with International Financial Reporting Standards***

These unaudited interim condensed consolidated financial statements, as of and for the three months ended March 31, 2024, of the Company have been prepared in accordance with International Accounting Standard (“IAS”) 34, *Interim Financial Reporting* (“IAS 34”) as issued by the International Accounting Standards Board (“IASB”) and should be read in conjunction with the audited consolidated financial statements as of and for the year ended December 31, 2023.

##### ***Accounting policies***

The material accounting policies adopted in the preparation of these unaudited interim condensed consolidated financial statements are the same as those applied in the Company’s annual consolidated financial statements as of and for the year ended December 31, 2023, and have been consistently applied, unless otherwise stated. Where expense is definitively calculated only on an annual basis, as is the case for income taxes and pension costs, appropriate estimates are made for interim reporting periods.

### ***Income tax expense***

Taxes on income in the interim periods are accrued using the tax rates that would be applicable based on the expected annual profit or loss of each of the Company entities.

### ***Post-employment defined benefit plan expense***

Post-employment defined benefit plan expense in interim reporting periods is recognized on the basis of the current year cost estimate made by the actuaries in their annual report as of the end of the preceding year. Potential remeasurement gains or losses from the defined benefits plan are estimated based on the relevant indexes at the end of the reporting period and recorded in the Company's statements of comprehensive loss.

### ***Designated cash***

The Company has designated cash in a separate bank account to be used exclusively to settle potential liabilities arising from claims against Directors and Officers covered under the Company's Directors and Officers Insurances Policy ("D&O Policy"). Setting up the designated account has significantly reduced the premiums associated with the D&O Policy. In June 2023, the Company obtained a new D&O Policy that allowed it to reduce the designated cash amount set aside in the separate bank account from \$30 million to \$15 million. The new D&O policy and reduction of designated cash went into effect in July 2023. The Company expects to continue to designate this cash balance for this sole use under the D&O Policy.

### ***Recent new accounting standards, amendments to standards, and interpretations***

#### ***New standards, amendments to standards, and interpretations issued recently effective***

As of January 1, 2024 the amendments to paragraphs 69 to 76 of IAS 1, *Presentation of Financial Statements ("IAS 1")*, as issued by the IASB became effective. The Company assessed the changes to the accounting standard and determined the amendments had an immaterial impact on the Company's financial statements.

#### ***New standards, amendments to standards, and interpretations issued not yet effective***

In April 2024, IFRS 18, *Presentation and Disclosure in Financial Statements*, was issued to achieve comparability of the financial performance of similar entities. The standard, which replaces IAS 1 impacts the presentation of primary financial statements and notes, including the statement of earnings where companies will be required to present separate categories of income and expense for operating, investing, and financing activities with prescribed subtotals for each new category. The standard will also require management-defined performance measures to be explained and included in a separate note within the consolidated financial statements. The standard is effective for annual reporting periods beginning on or after January 1, 2027, and requires retrospective application. The Company is currently evaluating the new standard to determine if it will have a material impact on the Company's financial statements.

There are no other IFRS Accounting Standards or IFRS Interpretations Committee interpretations that are not yet effective and that could have a material impact to the interim condensed consolidated financial statements.

### ***Critical estimates and judgement***

The preparation of the unaudited interim condensed consolidated financial statements in conformity with IAS 34 requires management to make judgements, estimates and assumptions. Information regarding accounting areas where such judgements, estimates and assumptions are of particular significance is set out in the annual financial statements under "Critical estimates and judgements".

### ***Going concern basis***

These unaudited interim condensed consolidated financial statements have been prepared on a going concern basis.

**Foreign currency translation**

Items included in the financial statements of each of the Company's entities are measured using the currency of the primary economic environment in which the entity operates ("functional currency"). The Company's reporting currency of the Company's consolidated financial statements is the United States Dollar ("USD"). Assets and liabilities denominated in foreign currencies are translated at the month-end spot exchange rates, income statement accounts are translated at average rates of exchange for the period presented, and equity is translated at historical exchange rates. Any translation gains or losses are recorded in other comprehensive income (loss). Gains or losses resulting from foreign currency transactions are included in net income.

**Historical cost convention**

The financial statements have been prepared on a historical cost basis except for certain assets and liabilities, which are carried at fair value.

**Issued share capital**

As of March 31, 2024, the Company had issued 76,898,164 shares, of which 65,375,093 are outstanding, and 11,523,071 are held by the Company as treasury shares. As of March 31, 2023, the Company had issued 66,398,164 shares, of which 64,325,464 were outstanding, and 2,072,700 were held by the Company as treasury shares.

**Treasury shares**

During the first quarter of 2022, the Company issued 2,540,560 common share options to SOPHiA GENETICS LTD pursuant to a share delivery and repurchase agreement, which were immediately exercised, and repurchased the shares to hold as treasury shares for the purposes of administering the Company's equity incentive programs. During the second quarter of 2023, the Company issued 10,500,000 common share options to SOPHiA GENETICS LTD pursuant to a share delivery and repurchase agreement, which were immediately exercised, and repurchased the shares to hold as treasury shares. As of March 31, 2024, the Company held 11,523,071 treasury shares. As of March 31, 2023, the Company held 2,072,700 treasury shares.

Treasury shares are recognized at acquisition cost and recorded as treasury shares at the time of the transaction. Upon exercise of share options or vesting of restricted stock units, the treasury shares are subsequently transferred. Any consideration received is included in shareholders' equity.

**2. Fair Value**

As of March 31, 2024, the carrying amount was a reasonable approximation of fair value for the following financial assets and liabilities:

**Financial assets**

- Cash and cash equivalents
- Accounts receivable
- Other non-current assets—lease deposits

**Financial liabilities**

- Accounts payable
- Accrued liabilities

In the three months March 31, 2024, there were no significant changes in the business or economic circumstances that affected the fair value of the Company's financial assets and financial liabilities.

### 3. Financial Risk Management

In the course of its business, the Company is exposed to a number of financial risks including credit and counterparty risk, funding and liquidity risk and market risk (i.e. foreign currency risk and interest rate risk). The unaudited interim condensed consolidated financial statements do not include all financial risk management information and disclosures required in the annual financial statements and should be read in conjunction with the Company's consolidated financial statements as of December 31, 2023. There have been no significant changes in financial risk management since year-end.

### 4. Segment Reporting

The Company operates in a single operating segment. The Company's financial information is reviewed, and its performance assessed as a single segment by the senior management team led by the Chief Executive Officer ("CEO"), the Company's Chief Operating Decision Maker ("CODM").

### 5. Revenue

#### *Disaggregated revenue*

When disaggregating revenue, the Company considered all of the economic factors that may affect its revenues. The Company assess its revenues by four geographic regions Europe, the Middle East, and Africa ("EMEA"); North America ("NORAM"); Latin America ("LATAM"); and Asia-Pacific ("APAC"). The following tables disaggregate the Company's revenue from contracts with customers by geographic market (in USD thousands):

	Three months ended March 31,	
	2024	2023
Switzerland	\$ 293	\$ 175
France	2,546	2,338
Italy	2,446	2,125
Spain	1,411	1,687
Rest of EMEA	4,307	3,782
EMEA	\$ 11,003	\$ 10,107
United States	\$ 2,448	\$ 1,930
Rest of NORAM	532	246
NORAM	\$ 2,980	\$ 2,176
LATAM	\$ 782	\$ 976
APAC	\$ 1,014	\$ 707
<b>Total revenue</b>	<b>\$ 15,779</b>	<b>\$ 13,966</b>

## Revenue streams

The Company's revenue from contracts with customers has been allocated to the revenue streams indicated in the table below (in USD thousands):

	Three months ended March 31,	
	2024	2023
SOPHiA DDM Platform	\$ 15,418	\$ 13,749
Workflow equipment and services	361	217
<b>Total revenue</b>	<b>\$ 15,779</b>	<b>\$ 13,966</b>

## 6. Accounts receivable

The following table presents the accounts receivable and lease receivable less the expected credit loss (in USD thousands):

	March 31, 2024	December 31, 2023
Accounts receivable	\$ 6,966	\$ 10,259
Accrued contract revenue	4,988	4,451
Lease receivable	—	28
Allowance for expected credit losses	(1,064)	(1,181)
<b>Net accounts receivable</b>	<b>\$ 10,890</b>	<b>\$ 13,557</b>

The Company records increases to, reversals of, and write-offs of the allowance for expected credit losses as "Selling and Marketing" expenses within its interim condensed consolidated statements of profit and loss. The following table provides a rollforward of the allowance for expected credit losses for the three months ended March 31, 2024 and 2023, that is deducted from the amortized cost basis of accounts receivable to present the net amount expected to be collected (in USD thousands):

	2024	2023
<b>As of January 1</b>	<b>\$ 1,181</b>	<b>\$ 1,095</b>
Increase	29	658
Reversals	(77)	—
Write-off	(6)	(20)
Currency translation differences	(63)	(2)
<b>As of March 31</b>	<b>\$ 1,064</b>	<b>\$ 1,731</b>

As of March 31, 2024 and December 31, 2023, the Company's largest customer's balance represented 19% and 24% of accounts receivable, respectively. All customer balances that individually exceeded 1% of accounts receivable in aggregate amounted to \$4.6 million and \$6.7 million as of March 31, 2024 and December 31, 2023, respectively.

## 7. Loss per share

The Company's shares are comprised of ordinary shares. Each share has a nominal value of \$0.05 (CHF 0.05). The basic loss per share is calculated by dividing the net loss attributable to shareholders by the weighted average number of shares in issue during the period excluding treasury shares, which are shares owned by the Company. The table presents the loss for the three March 31, 2024 and 2023, respectively (in USD thousands, except shares and loss per share):

	Three months ended March 31,	
	2024	2023
Net loss attributed to shareholders	\$ (13,704)	\$ (19,700)
Weighted average number of shares in issue	65,308,830	64,242,871
<b>Basic and diluted loss per share</b>	<b>\$ (0.21)</b>	<b>\$ (0.31)</b>

For the three months ended March 31, 2024 and 2023, the potential impact, on the calculation of loss per share, of the existing potential ordinary shares related to the share option plans is not presented, as the impact would be to dilute a loss, which causes them to be deemed "non-dilutive" for the purposes of the required disclosure.

## 8. Borrowings

### *Revolving credit facility*

On June 21, 2022 the Company entered into a credit agreement ("the Credit Facility") with Credit Suisse SA for up to CHF 5.0 million. Borrowings under the Credit Facility will bear interest at a rate to be established between the Company and Credit Suisse SA at the time of each draw down. Borrowings under the Credit Facility have no restrictions related to its use. As of March 31, 2024, the Company had no borrowings outstanding under the Credit Facility. On April 23, 2024, the Company terminated the Credit Facility. Refer to Note 11 - "Subsequent events" for additional information.

## 9. Share-based compensation

### *Stock Options*

Share-based compensation expense for all stock awards consists of the following (in USD thousands):

	Three months ended March 31,	
	2024	2023
Research and development	\$ 905	\$ 547
Selling and marketing	194	(117)
General and administrative	2,615	2,000
<b>Total</b>	<b>\$ 3,714</b>	<b>\$ 2,430</b>

## 10. Related party transactions

Related parties comprise the Company's executive officers and directors, including their affiliates, and any person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control of, the Company.

Key management personnel are comprised of six Executive Officers and Directors and seven Non-Executive Directors as of March 31, 2024. Key management personnel were comprised of six Executive Officers and Directors and seven Non-Executive Directors as of March 31, 2023.

Compensation for key management and non-executive directors recognized during the periods comprised (in USD thousands):

	Three months ended March 31,	
	2024	2023
Salaries and other short-term employee benefits	\$ 1,169	\$ 667
Pension costs	70	52
Share-based compensation expense	2,811	1,720
<b>Total</b>	<b>\$ 4,050</b>	<b>\$ 2,439</b>

## 11. Events after the reporting date

### *Perceptive Credit Agreement*

On May 2, 2024 (the "closing date"), the Company and its subsidiary SOPHiA GENETICS, Inc. entered into a credit agreement and guaranty (the "Perceptive Credit Agreement") with Perceptive Credit Holdings IV, LP, as lender and administrative agent, pursuant to which the Company may borrow up to \$50.0 million principal amount of term loans, including (i) an initial tranche of \$15.0 million principal amount of term loans on the closing date and (ii) up to \$35.0 million principal amount of term loans that the Company may draw upon on or prior to March 31, 2026, subject to satisfaction of certain customary conditions. The term loans are scheduled to mature on the fifth anniversary of the closing date and accrue interest at Term SOFR plus 6.25% per annum; provided that upon the occurrence and during the continuation of any event of default, the term loans will accrue interest at Term SOFR plus 9.25% per annum. The Company has the right to prepay the term loans at any time subject to applicable prepayment premiums. The Perceptive Credit Agreement also contains certain mandatory prepayment provisions, including prepayments from the proceeds from certain asset sales and casualty events (subject to a right to reinvest such proceeds in assets used in the Company's business within 180 days) and from issuances or incurrences of non-permitted debt, which will also be subject to prepayment premiums. The obligations under the Perceptive Credit Agreement are secured by substantially all of the Company and certain of the Company's subsidiaries' assets and are guaranteed initially on the closing date by SOPHiA GENETICS, Inc. The Perceptive Credit Agreement contains customary covenants, including an affirmative covenant to maintain qualified cash of at least \$3.0 million, an affirmative last twelve months revenue covenant tested on a quarterly basis beginning June 30, 2024, and negative covenants including limitations on indebtedness, liens, fundamental changes, asset sales, investments, dividends and other restricted payments and other matters customarily restricted in such agreements. The Perceptive Credit Agreement also contains customary events of default, including payment defaults, material inaccuracy of representations and warranties, covenant defaults, bankruptcy and insolvency proceedings, cross-defaults to certain other agreements, judgments against the Company and The Company's subsidiaries and change in control, the occurrence of which gives the lenders the right to declare the term loans and all obligations under the Perceptive Credit Agreement immediately due and payable.

In addition, the Company issued to Perceptive Credit Holdings IV, LP a warrant certificate (the "Warrant Certificate") representing the right to purchase up to 400,000 ordinary shares at \$4.9992 per share, with 200,000 ordinary shares available immediately and 200,000 ordinary shares to be available upon the drawdown of the second tranche of the term loans. The purchase rights represented by the Warrant Certificate are



exercisable after becoming available, on a cash basis, at the option of the holder at any time prior to 5:00 p.m., Eastern time on the tenth anniversary of the applicable date of availability. The Warrant Certificate contains customary anti-dilution adjustments. In addition, the Company is required to file, within 30 business days of each availability date, a registration statement that registers for resale under the Securities Act the ordinary shares issuable upon exercise of the purchase rights represented by the Warrant Certificate. The Company will be required to keep such registration statement effective until all such ordinary shares have been sold, are eligible to be immediately sold to the public without registration or restriction, are no longer outstanding or are no longer held by persons entitled to registration rights.

***Revolving credit facility***

On April 23, 2024 the Company terminated its existing credit agreement with Credit Suisse SA for up to CHF 5.0 million. Additionally, the Company entered into a new credit agreement with Credit Suisse SA for up to 100,000 CHF to be used for cash credits, contingent liabilities, or as margin for OTC derivative transactions. Borrowings under the new credit agreement will bear interest at a rate to be established between the Company and Credit Suisse SA at the time of each draw down.

The Company has evaluated, for potential recognition and disclosure, events that occurred prior to the date at which the unaudited interim condensed consolidated financial statements were approved to be issued. There were no other material subsequent events.

# Management's discussion and analysis of financial conditions and results of operations

You should read the following discussion and analysis of our financial condition and results of operations in conjunction with our interim condensed consolidated financial statements and the related notes included as Exhibit 99.1 to the Report on Form 6-K to which this discussion and analysis is included as Exhibit 99.2 and our audited financial statements and the related notes and the section "Operating and Financial Review and Prospects" in our Annual Report on Form 20-F for the year ended December 31, 2023.

Our interim condensed consolidated financial statements are presented in U.S. dollars and have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS"). None of the consolidated financial statements were prepared in accordance with generally accepted accounting principles in the United States ("U.S. GAAP"). The terms "dollar," "USD" and "\$" refer to U.S. dollars and the terms "Swiss franc" and "CHF" refer to the legal currency of Switzerland, unless otherwise indicated.

Unless otherwise indicated or the context otherwise requires, all references to "SOPHiA GENETICS," "SOPH," the "Company," "we," "our," "ours," "us" or similar terms refer to SOPHiA GENETICS SA and its consolidated subsidiaries.

## Cautionary Statement Regarding Forward-Looking Statements

This discussion and analysis contain statements that constitute forward-looking statements. All statements other than statements of historical facts, including statements regarding our future results of operations and financial position, business strategy, technology, as well as plans and objectives of management for future operations are forward-looking statements. Many forward-looking statements can be identified by the use of forward-looking words such as "anticipate," "believe," "could," "expect," "should," "plan," "intend," "estimate," "will" and "potential," among others. Forward-looking statements are based on our management's beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including, but not limited to, those identified in the "Risk Factors" section of our Annual Report on Form 20-F for the year ended December 31, 2023 and in our other Securities and Exchange Commission ("SEC") filings. These forward-looking statements include, among others:

- our expectations regarding our revenue, gross margin, expenses, other operating results and cash usage, including statements relating to the portion of our remaining performance obligation that we expect to recognize as revenue in future periods;
- our plans regarding further development of our SOPHiA DDM™ Platform and related products and solutions, which we collectively refer to as "SOPHiA DDM Platform," and its expansion into additional features, applications and data modalities;
- future investments in our business, our anticipated capital expenditures and our estimates regarding our capital requirements, future revenues, expenses, reimbursement rates and needs for additional financing;
- our expectations regarding the market size for our platform, applications, products, and services and the market acceptance they will be able to achieve;
- our expectations regarding changes in the healthcare systems in different jurisdictions, in particular with respect to the manner in which electronic health records are collected, distributed and accessed by various stakeholders;
- the timing or outcome of any domestic and international regulatory submissions;

- impact from future regulatory, judicial, and legislative changes or developments in the United States and foreign countries;
- our ability to acquire new customers and successfully engage and retain customers;
- the costs and success of our marketing efforts, and our ability to promote our brand;
- our ability to increase demand for our applications, products, and services, obtain favorable coverage and reimbursement determinations from third-party payors and expand geographically;
- our expectations of the reliability, accuracy and performance of our applications, products, and services, as well as expectations of the benefits to patients, medical personnel and providers of our applications, products and services;
- our expectations regarding our ability, and that of our manufacturers, to manufacture our products;
- our efforts to successfully develop and commercialize our applications, products, and services;
- our competitive position and the development of and projections relating to our competitors or our industry;
- our ability to identify and successfully enter into strategic collaborations in the future, and our assumptions regarding any potential revenue that we may generate thereunder;
- our ability to obtain, maintain, protect and enforce intellectual property protection for our technology, applications, products, and services, and the scope of such protection;
- our ability to operate our business without infringing, misappropriating or otherwise violating the intellectual property or proprietary rights of third parties;
- our ability to attract and retain qualified key management and technical personnel; and
- our expectations regarding the time during which we will be an emerging growth company under the Jumpstart our Business Startups Act of 2012 (“JOBS Act”) and a foreign private issuer.

These forward-looking statements speak only as of the date of this discussion and analysis and are subject to a number of risks, uncertainties and assumptions described in the “Risk Factors” section of our Annual Form 20-F for the year ended December 31, 2023, this discussion and analysis and our other SEC filings. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond our control, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Moreover, we operate in an evolving environment. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise. You should read this discussion and analysis completely and with the understanding that our actual future results may be materially different from what we expect.

## Overview

We are a cloud-native software technology company in the healthcare space dedicated to establishing the practice of data-driven medicine as the standard of care and for life sciences research. We purposefully built a cloud-native software platform capable of analyzing data and generating insights from complex multimodal data sets and different diagnostic modalities. Our platform standardizes, computes and analyzes digital health data and is used across decentralized locations to break down data silos. This enables healthcare institutions to share knowledge and experiences and to build a collective intelligence. We envision a future in which all clinical diagnostic test data is channeled through a decentralized analytics platform that will provide insights powered by large real-world data sets and AI. We believe that a decentralized platform is the most powerful and effective

solution to create the largest network, leverage data and bring the benefits of data-driven medicine to customers and patients globally. In doing so, we can both support and benefit from growth across the healthcare ecosystem.

In 2014, we launched the first application of our platform to analyze next-generation sequencing (“NGS”) data for cancer diagnosis. We offer a broad range of applications used by healthcare providers, clinical and life sciences research laboratories and biopharmaceutical companies for precision medicine across oncology, rare diseases, infectious diseases, cardiology, neurology, metabolism and other disease areas. In 2019, we launched our solution for radiomics data that enables longitudinal monitoring of cancer patients and tumor progression throughout their disease journey. In 2022, we unveiled SOPHiA CarePath, a new multimodal module on our SOPHiA DDM Platform powered by our artificial intelligence and machine learning algorithms that integrates the capabilities of our genomics and radiomics solutions with additional modalities to further enable clinical decision-making. The module will allow healthcare practitioners to visualize data across multiple modalities (including genomic, radiomic, clinical, and biological) for individual patients in a longitudinal manner and derive additional insights through cohort design and comparison. SOPHiA CarePath has already been deployed as part of our Deep-Lung IV multimodal clinical study on non-small cell lung cancer.

We offer a range of platform access models to meet our customers’ needs. Our primary pricing strategy for our clinical customers is a pay-per-use model, in which customers can access our platform free of charge but pay for each analysis performed using our platform. To commercialize our applications and products, we employ our direct sales force, use local distributors and form collaborations with other global product and service providers in the healthcare ecosystem to assemble solutions to address customer needs. For example, we combine our solution and applications with other products used in the genomic testing process to provide customers integrated products in the testing workflow. As of March 31, 2024, our direct sales team consisted of more than 93 field-based commercial representatives.

## **Recent Developments**

### ***Continued Focus on Strategic Partnerships and Transactions***

We are continually developing strategic relationships and engaging in strategic transactions across the healthcare ecosystem with companies who also provide products and services to our customers.

## **Key Operating Performance Indicators**

We regularly monitor a number of key performance indicators and metrics to evaluate our business, measure our performance, identify key operating trends and formulate financial projections and strategic plans. We believe that the following metrics are representative of our current business, but the metrics we use to measure our performance could change as our business continues to evolve. Our key performance indicators primarily focus on metrics related to our SOPHiA DDM Platform, as platform revenue comprises the majority of our revenues.

Our Core Genomics Customers can access our platform using three different models: dry lab access, bundle access and integrated access. In the dry lab access model, our customers use the testing instruments and solutions of their choice and our SOPHiA DDM Platform and algorithms for variant detection and identification. In the bundle access model, we bundle DNA enrichment solutions with our analytics solution to provide customers the ability to perform end-to-end workflows. In the integrated access model, our customers have their samples processed and sequenced through select SOPHiA DDM Platform collaborators within our clinical network and access their data through our SOPHiA DDM Platform. As used in this section, the term “Core Genomics Customer” refers to any customer who accesses our SOPHiA DDM Platform through the dry lab, bundle, or integrated access models. We exclude from this definition customers who only use Alamut through our SOPHiA DDM Platform.

We are continually refining our KPIs. Historically, we had disclosed key performance indicators using Recurring Platform Customers, which constituted customers who had accessed our SOPHiA DDM Platform through only the dry lab and bundle models, as those customers typically exhibit more consistent consumption behavior. However, through the versatility of our Platform and solutions, we have been able to help many of our integrated customers bring NGS capabilities in-house and convert them into bundle access and dry lab customers.

Therefore, we now disclose Core Genomics Customers, which we believe reflect the impact of customers who access and drive analysis volume through our SOPHiA DDM Platform as our Platform continues to evolve. We have adjusted prior year KPIs below to reflect the change in customer segmentation and analyses. As our business continues to evolve and we make revisions to our methodologies to calculate the number of customers, we may make further adjustments to our historical performance indicators.

### **Platform Analysis Volume**

The following table shows platform analysis volume for the three months ended March 31, 2024 and 2023:

	Three months ended March 31,	
	2024	2023
SOPHiA DDM Platform analysis volume*	83,833	76,783

\*The figures in the table above have been adjusted to exclude analyses conducted during the period but for which chargebacks were issued or other adjustments were made to customers after the period. We do not believe that such adjustments are material to the periods presented.

Platform analysis volume represents a key business metric that reflects our overall business performance, as we generate revenue on a pay-per-analysis basis. Platform analysis volume measures the number of analyses that generated revenue to us and were conducted by our Core Genomics Customers. Analysis volume is a direct function of the number of active customers and usage rates across our customer base during a specified time period. While our platform analysis volume is a major driver of our revenue growth, other factors, including product pricing, access model used, customer size mix, Alamut license sales, biopharma service revenue and workflow equipment and services revenue, also affect our revenue. Because of that, our revenue may increase in periods in which our analysis volume decreases and vice versa.

Analysis volume increased to 83,833 from 76,783 for the three months ended March 31, 2024, representing year-over-year growth of 9%. The increase in volume was attributable to growth in our core platform analysis volume. The year-over-year growth in analysis volume for the three months ended March 31, 2024 was lower than historical average as a result of the continued decline in our COVID-19-related analysis volume; longer setup times for recently signed customers as more customers adopt new sequencer types and increasingly sophisticated applications, which require them to spend a bit more time on proficiency testing; and an elongated holiday season, which led to a slower start to January. These trends resulted in slower analysis volume growth in EMEA and LATAM, offset by stronger growth in NORAM and APAC. Across our application portfolio, our oncology applications outperformed rare and inherited disorders, driven by strength in our solid tumor business.

The increase in our core platform was driven by increased usage from our existing customer base as well as contributions from new customers we brought into routine usage.

### **Total Core Genomics Customers**

The following table shows the change in the number of existing Core Genomics Customers, as of March 31, 2024 and 2023, new Core Genomics Customers that went into routine usage during the three months ended March 31, 2024 and 2023, and the total number of Core Genomics Customers as of March 31, 2024 and 2023:

	As of March 31,	
	2024	2023
Existing Core Genomics Customers	444	423
New Core Genomics Customers	19	14
<b>Total Core Genomics Customers</b>	<b>463</b>	<b>437</b>

We track the number of our Core Genomics Customers, defined as the number of customers who generated revenue through our usage of our bundle access, dry lab, and integrated access models during the specified time period, as a key measure of our ability to generate recurring revenue from our install base. We further define our Core Genomics Customers as “Existing,” if the customer had generated revenue prior to the current period presented, or “New,” if the customer first generated revenue in the current period presented.

The analysis excludes customers without any usage of our SOPHiA DDM Platform over the past twelve months and customers who have executed agreements with us that have not generated any revenue to us, including customers that are in the process of being onboarded onto our SOPHiA DDM Platform.

Total Core Genomics Customers increased to 463 as of March 31, 2024 from 437 as of March 31, 2023. The increase is primarily attributable to our continued customer acquisition momentum over the course of the intervening period net of churn, including several customers who used our products and services only to conduct COVID-19-related analyses.

### **Net Dollar Retention (NDR)**

The following table shows the net dollar retention as of March 31, 2024 and 2023:

	As of March 31,	
	2024	2023
Net dollar retention (NDR)	123 %	107 %

We track net dollar retention for our dry lab, bundle access, and integrated access customers as a measure of our ability to grow the revenue generated from our Core Genomics Customers through our “land and expand” strategy net of revenue churn, which we define as the annualized revenues we estimate to have lost from customers who access our platform through our dry lab access, bundle access and integrated access models and have not generated revenue over the past twelve months in that period based on their average quarterly revenue contributions from point of onboarding as a percentage of total recurring platform revenue. To calculate net dollar retention, we first specify a measurement period consisting of the trailing two-year period from our fiscal period end. Next, we define a measurement cohort consisting of Core Genomics Customers who use our dry lab access, bundle access, and integrated access models from whom we have generated revenues during the first month of the measurement period, which we believe is generally representative of our overall dry lab access, bundle access, and integrated customer base. We then calculate our net dollar retention as the ratio between the U.S. dollar amount of revenue generated from this cohort in the second year of the measurement period and the U.S. dollar amount of revenue generated in the first year. Any customer in the cohort that did not use our platform in the second year are included in the calculation as having contributed zero revenue in the second year.

Net dollar retention increased to 123% as of March 31, 2024 from 107% as of March 31, 2023. The year-over-year increase in revenue growth momentum was primarily attributable to the continued expansion of platform utilization by recurring core genomics customers and price increases effective over the trailing 12-month period.

The increase was also slightly attributable to favorable foreign exchange movements for revenue generated in key transactional currencies other than the U.S. dollar, particularly the euro and the Swiss franc, on average over the trailing 12-month period and an annualized revenue churn rate of 5%, which is consistent with our prior comparative period and historical average.

## Components of Results of Operations

For a discussion of our components of results of operations, see the “Operating and Financial Review and Prospects—Operating Results—Components of Results of Operations” section of our Annual Report on Form 20-F for the year ended December 31, 2023.

## Results of Operations

### Comparison of the Three Months Ended March 31, 2024 and March 31, 2023

The following table summarizes our results of operations for the three months ended March 31, 2024 and March 31, 2023.

(Amounts in USD thousands, except %)	Three months ended March 31,		Change	
	2024	2023	\$	%
<b>Revenue</b>	<b>\$ 15,779</b>	<b>\$ 13,966</b>	<b>\$ 1,813</b>	<b>13 %</b>
Cost of revenue	(5,374)	(4,272)	(1,102)	26 %
<b>Gross profit</b>	<b>10,405</b>	<b>9,694</b>	<b>711</b>	<b>7 %</b>
Research and development costs	(9,391)	(9,334)	(57)	1 %
Selling and marketing costs	(6,951)	(6,424)	(527)	8 %
General and administrative costs	(12,825)	(13,242)	417	(3)%
Other operating income, net	6	19	(13)	(68)%
<b>Operating loss</b>	<b>(18,756)</b>	<b>(19,287)</b>	<b>531</b>	<b>(3)%</b>
Interest income, net	758	862	(104)	(12)%
Foreign exchange gains (losses)	4,610	(1,168)	5,778	(495)%
<b>Loss before income taxes</b>	<b>(13,388)</b>	<b>(19,593)</b>	<b>6,205</b>	<b>(32)%</b>
Income tax expense	(316)	(107)	(209)	(195)%
<b>Loss for the period</b>	<b>\$ (13,704)</b>	<b>\$ (19,700)</b>	<b>\$ 5,996</b>	<b>(30)%</b>

### Revenue

The following table presents revenue by stream:

(Amounts in USD thousands, except %)	Three months ended March 31,		Change	
	2024	2023	\$	%
SOPHiA DDM Platform	\$ 15,418	\$ 13,749	\$ 1,669	12 %
Workflow equipment and services	361	217	144	66 %
<b>Total revenue</b>	<b>\$ 15,779</b>	<b>\$ 13,966</b>	<b>\$ 1,813</b>	<b>13 %</b>

Revenue was \$15.8 million for the three months ended March 31, 2024 as compared to \$14.0 million for the three months ended March 31, 2023. This increase was primarily attributable to an increase in SOPHiA DDM Platform revenue as well as a foreign exchange benefit of \$0.2 million, related to favorable movements in exchange rates between key transactional currencies, particularly the euro and Swiss franc, and our reporting currency, the U.S. dollar. SOPHiA DDM Platform revenue was \$15.4 million for the three months ended March

31, 2024 as compared to \$13.7 million for the three months ended March 31, 2023. This increase was primarily attributable to new customers onboarded onto our platform, increased usage across our existing customers, and, to a lesser extent, price increases, which did not have a material impact. Workflow equipment and services revenue was \$0.4 million for the three months ended March 31, 2024 as compared to \$0.2 million for the three months ended March 31, 2023. This slight increase was related to an increase in service revenue from customer setups for the three months ended March 31, 2024 as compared to the three months ended March 31, 2023.

### Cost of Revenue

The following table presents cost of revenue, gross profit, and gross margin:

(Amounts in USD thousands, except %)	Three months ended March 31,		Change	
	2024	2023	\$	%
Cost of revenue	\$ (5,374)	\$ (4,272)	\$ (1,102)	26 %
Gross profit	\$ 10,405	\$ 9,694	\$ 711	7 %
Gross margin	66 %	69 %		

Cost of revenue was \$5.4 million for the three months ended March 31, 2024 as compared to \$4.3 million for the three months ended March 31, 2023. This increase was primarily attributable to a \$0.7 million increase in material and services costs correlated with revenue growth and a \$0.5 million increase in outsourced service costs related to a specific biopharmaceutical customer. The decrease in gross profit margin to 66% for the three months ended March 31, 2024 as compared to 69% for the three months ended March 31, 2023 was primarily driven by higher costs and lower margins associated with the servicing of the initial phase of the aforementioned biopharmaceutical customer contract, partially offset by benefits from economies of scale achieved with regards to computational and storage-related costs.

### Operating Expenses

The following table presents research and development costs, selling and marketing costs, general and administrative costs, and other operating income net:

(Amounts in USD thousands, except %)	Three months ended March 31,		Change	
	2024	2023	\$	%
Research and development costs	\$ (9,391)	\$ (9,334)	\$ (57)	1 %
Selling and marketing costs	(6,951)	(6,424)	(527)	8 %
General and administrative costs	(12,825)	(13,242)	417	(3)%
Other operating income, net	6	19	(13)	(68)%
<b>Total operating expenses</b>	<b>\$ (29,161)</b>	<b>\$ (28,981)</b>	<b>\$ (180)</b>	<b>1 %</b>

### Research and Development Costs

Research and development costs were \$9.4 million for the three months ended March 31, 2024 as compared to \$9.3 million for the three months ended March 31, 2023. The slight increase was primarily attributable to a \$0.6 million increase in employee-related expenses, including share-based compensation expense, to retain high performing employees and a \$0.4 million increase in computational and storage-related expenses from ongoing product research, partially offset by a decrease of \$0.7 million in professional fees as we reduce our reliance on outsourced development services.



### *Selling and Marketing Costs*

Selling and marketing costs were \$7.0 million for the three months ended March 31, 2024 as compared to \$6.4 million for the three months ended March 31, 2023. This increase was primarily attributable to a \$0.7 million increase in employee-related expenses, including share-based compensation, as variable compensation increased in line with revenue growth and a \$0.4 million increase in marketing expenses to drive additional customer engagement, partially offset by a \$0.7 million decrease in the provision for doubtful accounts.

### *General and Administrative Costs*

General and administrative costs were \$12.8 million for three months ended March 31, 2024 as compared to \$13.2 million for the three months ended March 31, 2023. This decrease was primarily attributable to a \$0.5 million decrease in public company-related expenses and a \$0.7 million decrease in employee-related expenses, excluding share-based compensation, associated with our headcount-related action taken in the prior year, partially offset by a \$0.6 million increase in share-based compensation expense to retain key employees.

### *Other Operating Income, Net*

Other operating income, net was income of less than \$0.1 million for the three months ended March 31, 2024 as compared to other operating income of less than \$0.1 million for the three months ended March 31, 2023.

### *Interest Income, net*

The following table presents the interest income, net:

(Amounts in USD thousands, except %)	Three months ended March 31,		Change	
	2024	2023	\$	%
Interest income, net	\$ 758	\$ 862	\$ (104)	(12)%

Interest income, net was \$0.8 million for the three months ended March 31, 2024, compared to \$0.9 million for the three months ended March 31, 2023. The slight decrease was primarily driven by a lower average cash balance in interest earning bank accounts and short-term deposits.

### *Foreign exchange gains (losses)*

The following table presents the foreign exchange gains (losses):

(Amounts in USD thousands, except %)	Three months ended March 31,		Change	
	2024	2023	\$	%
Foreign exchange gains (losses)	\$ 4,610	\$ (1,168)	\$ 5,778	(495)%

Foreign exchange gains were \$4.6 million for the three months ended March 31, 2024, compared to foreign exchange losses of \$1.2 million for the three months ended March 31, 2023. The foreign exchange gains recorded for the three months ended March 31, 2024 is primarily driven by an unrealized net foreign exchange gain of \$4.8 million, primarily related to the outstanding intercompany receivable balances held by the Swiss parent entity that have not been settled with other subsidiaries, partially offset by an increase of \$0.1 million in realized net foreign exchange losses. Unrealized gains and losses do not constitute a cash impact until the related transactions are settled.

## Income Tax Expense

The following table presents the income tax expense:

(Amounts in USD thousands, except %)	Three months ended March 31,		Change	
	2024	2023	\$	%
Income tax expense	\$ (316)	\$ (107)	\$ (209)	(195)%

Income tax expense was \$0.3 million for the three months ended March 31, 2024 as compared to \$0.1 million for the three months ended March 31, 2023. The increase in tax expense was primarily attributable to an estimated increase in tax liability in France and Italy.

## Liquidity and Capital Resources

### Sources of Capital Resources

Our principal sources of liquidity were cash and cash equivalents totaling \$103.7 million and \$123.3 million as of March 31, 2024 and December 31, 2023, respectively, which were held for a variety of growth initiatives and investments in our SOPHiA DDM Platform and related solutions, products and services as well as working capital purposes. Our cash and cash equivalents are comprised of bank and short-term deposits with maturities up to three months. Separately, we held no term deposits with maturities between three and twelve months as of March 31, 2024 and December 31, 2023.

On April 23, 2024 we terminated our existing credit agreement with Credit Suisse SA for up to CHF 5.0 million. Additionally, we entered into a new credit agreement with Credit Suisse SA for up to CHF 100,000 to be used for cash credits, contingent liabilities, or as margin for OTC derivative transactions. Borrowings under the new credit agreement will bear interest at a rate to be established between us and Credit Suisse SA at the time of each draw down. As of March 31, 2024, we had no borrowings outstanding under the Credit Facility.

On May 2, 2024 (the “closing date”), SOPHiA GENETICS SA and our subsidiary SOPHiA GENETICS, Inc. entered into a credit agreement and guaranty (the “Perceptive Credit Agreement”) with Perceptive Credit Holdings IV, LP, as lender and administrative agent, pursuant to which we may borrow up to \$50.0 million principal amount of term loans, including (i) an initial tranche of \$15.0 million principal amount of term loans on the closing date and (ii) up to \$35.0 million principal amount of term loans that we may draw upon on or prior to March 31, 2026, subject to satisfaction of certain customary conditions. The term loans are scheduled to mature on the fifth anniversary of the closing date and accrue interest at Term Secured Overnight Financing Rate (“SOFR”) plus 6.25% per annum; provided that upon the occurrence and during the continuation of any event of default, the term loans will accrue interest at Term SOFR plus 9.25% per annum. We have the right to prepay the term loans at any time subject to applicable prepayment premiums. The Perceptive Credit Agreement also contains certain mandatory prepayment provisions, including prepayments from the proceeds from certain asset sales and casualty events (subject to a right to reinvest such proceeds in assets used in our business within 180 days) and from issuances or incurrences of non-permitted debt, which will also be subject to prepayment premiums. The obligations under the Perceptive Credit Agreement are secured by substantially all of our and certain of our subsidiaries’ assets and are guaranteed initially on the closing date by SOPHiA GENETICS SA and SOPHiA GENETICS, Inc. The Perceptive Credit Agreement contains customary covenants, including an affirmative covenant to maintain qualified cash of at least \$3.0 million, an affirmative last twelve months revenue covenant tested on a quarterly basis beginning June 30, 2024, and negative covenants including limitations on indebtedness, liens, fundamental changes, asset sales, investments, dividends and other restricted payments and other matters customarily restricted in such agreements. The Perceptive Credit Agreement also contains customary events of default, including payment defaults, material inaccuracy of representations and warranties, covenant defaults, bankruptcy and insolvency proceedings, cross-defaults to certain other agreements, judgments against us and our subsidiaries and change in control, the occurrence of which gives the lenders the right to declare the term loans and all obligations under the Perceptive Credit Agreement immediately due and payable.

In addition, we issued to Perceptive Credit Holdings IV, LP a warrant certificate (the “Warrant Certificate”) representing the right to purchase up to 400,000 ordinary shares at \$4.9992 per share, with the right to purchase 200,000 ordinary shares available immediately and the right to purchase an additional 200,000 ordinary shares to be available upon the drawdown of the second tranche of the term loans. The purchase rights represented by the Warrant Certificate are exercisable after becoming available, on a cash basis, at the option of the holder at any time prior to 5:00 p.m., Eastern time on the tenth anniversary of the applicable date of availability. The Warrant Certificate contains customary anti-dilution adjustments. In addition, we are required to file, within 30 business days of each date of availability, a registration statement that registers for resale under the Securities Act the ordinary shares issuable upon exercise of the purchase rights represented by the Warrant Certificate. We will be required to keep such registration statements effective until all such ordinary shares have been sold, are eligible to be immediately sold to the public without registration or restriction, are no longer outstanding, or are no longer held by persons entitled to registration rights.

In August 2023, we established an at-the-market offering program pursuant to which we may sell, from time to time, ordinary shares having an aggregate offering price of \$50 million. For the three months ended March 31, 2024, we did not sell any ordinary shares under this program.

We have funded our operations primarily through equity financing and, to a lesser extent, through debt and revenue generated from the sale of access to our SOPHiA DDM Platform and related licenses and services. Invoices for our products and services are a substantial source of revenue for our business, which are included on our consolidated balance sheet as trade receivables prior to collection. Accordingly, collections from our customers have a material impact on our cash flows from operating activities. As we expect our revenue to grow, we also expect our accounts receivable and inventory balances to increase, which could result in greater working capital requirements.

### **Operating Capital Requirements**

We expect to continue to incur net losses for the foreseeable future as we continue to devote substantial resources to research and development, in particular, to further expand the applications and modalities of our SOPHiA DDM Platform in order to accommodate multimodal data analytics capabilities across a wide range of disease areas; selling and marketing efforts for our SOPHiA DDM Platform to establish and maintain relationships with our collaborators and customers; and obtaining regulatory clearances or approvals for our SOPHiA DDM Platform and our products and services. We believe that our existing cash and cash equivalents will be sufficient to meet our working capital and capital expenditure needs for at least the next twelve months. We have based this estimate on assumptions that may prove to be wrong, and we could use our capital resources sooner than we currently expect. Our future capital requirements will depend on many factors, which are outlined in our Annual Report on Form 20-F for the year ended December 31, 2023 and our subsequent filings with the SEC.

### **Cash Flows**

The following table summarizes our cash flows for three months ended March 31, 2024 and 2023:

<b>(Amounts in USD thousands)</b>	<b>Three months ended March 31,</b>	
	<b>2024</b>	<b>2023</b>
Net cash provided by/(used in):		
Operating activities	\$ (13,839)	\$ (14,789)
Investing activities	(1,958)	14,486
Financing activities	(596)	(935)
<b>Net decrease in cash and cash equivalents</b>	<b>\$ (16,393)</b>	<b>\$ (1,238)</b>
Effect of exchange differences on cash and cash equivalents	\$ (3,123)	\$ 695

### **Operating Activities**

For the three months ended March 31, 2024, net cash used in operating activities was \$13.8 million, primarily attributable to our loss before tax for the period of \$13.4 million, which was reflective of our continued

development of new solutions and expansion of market opportunities for our SOPHiA DDM Platform, a \$1.7 million net decrease in working capital, and \$5.0 million of non-cash finance income, partially offset by \$3.7 million of non-cash share-based compensation expense and \$1.2 million of depreciation.

For the three months ended March 31, 2023, net cash used in operating activities was \$14.8 million, primarily attributable to our loss before tax for the period of \$19.6 million, which was reflective of our continued research and development of and commercialization activities for our SOPHiA DDM Platform, partially offset by \$2.4 million of non-cash share-based compensation expense and a \$1.1 million increase in working capital.

#### *Investing Activities*

For the three months ended March 31, 2024, net cash used in investing activities was \$2.0 million, primarily attributable to \$1.8 million of capitalized software development costs, \$0.1 million of property and equipment purchases, and \$0.1 million of intangible assets acquisitions.

For the three months ended March 31, 2023, net cash provided from investing activities was \$14.5 million, primarily attributable to the maturity of \$16.2 million of term deposits, partially offset by \$0.9 million of capitalized software development costs.

#### *Financing Activities*

For the three months ended March 31, 2024, net cash used in financing activities was \$0.6 million, primarily attributable to \$0.7 million of rent payments on our office facilities in Rolle, Bidart, and Boston and less than \$0.1 million of capitalized borrowing costs, partially offset by \$0.2 million in proceeds from the exercise of share options.

For the three months ended March 31, 2023, net cash used in financing activities was \$0.9 million, primarily attributable to rent payments on our office facilities in Rolle, St. Sulpice, and Boston.

### **Contractual Obligations and Other Commitments**

As of March 31, 2024, other than the Perceptive Credit Agreement as described in Note 11 of our unaudited interim condensed consolidated financial statements, there have been no other material changes to our contractual obligations and commitments from those described in the "Operating and Financial Review and Prospects" section of our Annual Report on Form 20-F for the year ended December 31, 2023.

### **Internal Control over Financial Reporting**

There were no changes to our internal control over financial reporting during the three months ended March 31, 2024 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

### **Off-Balance Sheet Arrangements**

We did not have, during the periods presented, and we do not currently have, any off-balance sheet arrangements or commitments.

### **Quantitative and Qualitative Disclosures about Market Risk**

#### *Interest Rate Risk*

We had cash and cash equivalents totaling \$103.7 million as of March 31, 2024, which are comprised of cash and short-term deposits with maturities up to three months. We also had no term deposits as of March 31, 2024. Our cash equivalents are subject to market risk due to changes in interest rates. Fixed rate securities may have their market value adversely affected due to a rise in interest rates. Due in part to these factors, our future investment income may fall short of expectation due to changes in interest rates or we may suffer losses in principal if we are forced to sell securities that decline in market value due to changes in interest rates.

As we currently do have any outstanding debt as of May 2024, we are subject to interest rate risk related to debt obligations if the SOFR were to move significantly.

We do not believe that a hypothetical 100 basis points change in interest rates would have a material effect on our business, financial condition or results of operations. We do not enter into investments for trading or speculative purposes. We do not use any financial instruments to manage our interest rate risk exposure.

### ***Foreign Exchange Risk***

We operate internationally and the majority of our revenue, expenses, assets, liabilities, and cash flows are denominated in currencies other than our presentation currency. As a result, we are exposed to fluctuations in foreign exchange rates.

We do not believe that there have been material changes in our foreign exchange risk exposure from the disclosure included in the “Item 11. Quantitative and Qualitative Disclosures About Market Risk” section of our Annual Report on Form 20-F for the year ended December 31, 2023.

### ***Credit Risk***

We are exposed to credit risk from our operating activities, primarily trade receivables. Credit risk is the risk that a counterparty will be unable to meet its obligations under a financial instrument or customer contract. We assess writing off of receivables on a case-by-case basis if the outstanding balance exceeds one year.

We do not believe that credit risk had a material effect on our business, financial condition or results of operations. The largest customer balance represented 19% of accounts receivable as of March 31, 2024, which is attributable to one of our largest distributors. This distributor has a strong payment history and is in good standing with us. Our cash and cash equivalents are deposited with reputable financial institutions. If customers representing a significant percentage of our trade receivables are unable to meet their payment obligations to us, we may suffer harm to our business, financial condition or results of operations.

### ***Inflation Risk***

We believe our business is able to pass along increases in the costs of providing our products and services caused by inflation by increasing the prices of our products and services. For multi-year contracts, our general terms and conditions allow us to increase prices, at minimum on an annual basis. However, we do not believe that inflation had a material effect on our business, financial condition or results of operations. If our costs were to become subject to significant inflationary pressures, we may not be able to fully offset such higher costs through price increases. Our inability or failure to do so could harm our business, financial condition or results of operations.

## **Material Accounting Policies and Critical Judgments and Estimates**

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of accounting estimates. It also requires management to exercise judgement in applying our accounting policies. Disclosed below are the areas which require a high degree of judgment, significant assumptions and/or estimates. The most significant assumptions used in the financial statements are the underlying assumptions used in revenue recognition, capitalized internal development costs, share-based compensation, goodwill impairment testing, defined benefit pension liabilities, expected credit loss, income taxes, and derivatives. We base estimates and assumptions on historical experience when available and on various factors that we determined to be reasonable under the circumstances. We evaluate our estimates and assumptions on an ongoing basis. Our actual results may differ from these estimates under different assumptions or conditions.

Our material accounting policies and critical estimates that involve a higher degree of judgment and complexity are described in the “Item 5. Operating and Financial Review and Prospects—E. Critical Accounting Estimates” section of our Annual Report on Form 20-F for the year ended December 31, 2023. There have been no material changes to our material accounting policies and critical estimates as disclosed therein, with the exception of our adoption of recent accounting pronouncements, as discussed below.

## Recent Accounting Pronouncements

In connection with our adoption of IFRS Accounting Standards for the preparation of our financial statements, certain new accounting standards and interpretations have been published that are not mandatory for the December 31, 2023 reporting periods and have not been adopted early by us. These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions. See Note 2 to the audited condensed consolidated financial statements included in our Annual Report on Form 20-F for the year ended December 31, 2023 and Note 1 of our unaudited interim condensed consolidated financial statements included as Exhibit 99.1 to the Report on Form 6-K to which this discussion and analysis is included as Exhibit 99.2.

## Emerging Growth Company Status

In April 2012, the JOBS Act was enacted. Section 107 of the JOBS Act provides that an emerging growth company can take advantage of an extended transition period for complying with new or revised accounting standards applicable to public companies. This provision allows an emerging growth company to delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. This transition period is only applicable under U.S. GAAP. As a result, we will adopt new or revised accounting standards on the relevant dates on which adoption of such standards is required or permitted by the International Accounting Standards Board.

Subject to certain conditions, as an emerging growth company, we intend to rely on certain of these exemptions, including without limitation, (i) providing an auditor's attestation report on our system of internal controls over financial reporting pursuant to Section 404(b) of the Sarbanes-Oxley Act and (ii) complying with any requirement that may be adopted by the Public Company Accounting Oversight Board, regarding mandatory audit firm rotation or a supplement to the auditor's report providing additional information about the audit and the financial statements, known as the critical audit matters. We will remain an emerging growth company until the earliest of (i) the last day of the fiscal year in which we have total annual gross revenues of \$1.235 billion or more; (ii) December 31, 2026; (iii) the date on which we have issued more than \$1.0 billion in non-convertible debt during the previous three years; and (iv) the date on which we are deemed to be a large accelerated filer under the rules of the SEC, which means the market value of our ordinary shares that are held by non-affiliates equals or exceeds \$700.0 million as of the prior June 30<sup>th</sup>.

## SOPHiA GENETICS Reports First Quarter 2024 Results

*Consistent Operational Execution; Robust New Business Momentum; Guidance Reaffirmed*

**BOSTON, United States and ROLLE, Switzerland, May 7, 2024** — SOPHiA GENETICS (Nasdaq: SOPH), a cloud-native software company and leader in data-driven medicine, today reported financial results for the first quarter ended March 31, 2024.

### First Quarter 2024 Financial Highlights

- Revenue grew 13% year-over-year to \$15.8 million; Constant currency revenue excluding COVID-related revenue grew 12% year-over-year
- Gross margins were 65.9% on a reported basis and 70.5% on an adjusted basis
- Operating loss was \$18.8 million on a reported basis and \$14.1 million on an adjusted basis, representing year-over-year improvements of 3% and 13%, respectively
- Reiterated full-year guidance, including revenue growth of 25% to 30%, adjusted gross margin of 72.5% to 72.7%, and adjusted operating loss between \$45 million and \$50 million
- Entered into an agreement with Perceptive Advisors for up to \$50 million in debt financing to provide additional capital flexibility to accelerate our growth and buttress our already strong balance sheet

"We delivered solid achievements in Q1 to fuel future growth, including the signing of 27 new core genomics customers, the official launch of MSK-ACCESS® powered with SOPHiA DDM™, which has already gained remarkable traction worldwide, and new milestones working with BioPharma partners to diversify and expand the SOPHiA DDM™ network into locations such as Africa for the first time," said Jurgi Camblong, PhD., Chief Executive Officer and Co-founder. "Beyond those achievements, I am especially proud of our ability to continue to grow sustainably as we recorded yet another quarter of notable bottom-line improvements with adjusted operating loss improving 13% year-over-year."

Camblong added, "Looking forward to the rest of 2024, our team will remain laser-focused on onboarding the influx of new customers who have adopted SOPHiA DDM™ over the past two quarters, while also continuing to build off of the significant momentum of our new Liquid Biopsy offering with the launch of MSK-ACCESS® powered with SOPHiA DDM™."

### Business Highlights

#### *Expanding usage of SOPHiA DDM™ worldwide*

- Reached 463 core genomics customers as of March 31, 2024, who use SOPHiA DDM™ regularly to analyze cases of cancer and rare disease, up from 437 customers at the end of Q1 2023
- Performed approximately 84,000 analyses on SOPHiA DDM™ in Q1 2024, representing 9% year-over-year analysis volume growth or 11% growth when excluding COVID-related analyses
- Officially launched the Liquid Biopsy application, MSK-ACCESS® powered with SOPHiA DDM™, at the end of April; Capitalized on strong market demand and signed 9 customers pre-launch

#### *Accelerating adoption of SOPHiA DDM™ by landing new Clinical customers*

- Landed 27 new core genomic customers in Q1 2024 who will implement SOPHiA DDM™ over the next several months, representing the second consecutive quarter of strong new business growth
- Continued building momentum in the U.S. market with 34% year-over-year analysis volume growth in Q1 2024, 27% year-over-year revenue growth, and the signing of major, new U.S. healthcare institutions such as Mayo Clinic, one of the top-ranked academic medical centers in the world, who is adopting SOPHiA DDM™'s capabilities in Oncology starting with HemOnc applications
- Added 3 new countries to the SOPHiA DDM™ network with the signing of new customers in Romania, Norway, and Nigeria
- Signed our first SOPHiA DDM™ customer in Africa, with the addition of Syndicate Bio, a precision medicine lab in Nigeria that aims to provide cancer diagnosis and treatment to the over 1 million cancer

patients in Africa each year; Syndicate Bio is the first lab in Africa to adopt MSK-ACCESS<sup>®</sup> powered with SOPHiA DDM<sup>™</sup> as part of our monumental collaboration with MSK and AstraZeneca, which aims to advance health equity on a global scale by expanding access to comprehensive cancer testing

- Continued gaining traction with the U.K.'s National Health Service ("NHS") with the signing of Synnovis, a London-based lab providing services to the NHS, who will be adopting SOPHiA DDM<sup>™</sup>'s new Liquid Biopsy applications

#### *Leveraging SOPHiA DDM<sup>™</sup> to deliver value to BioPharma partners*

- Finalized agreement with AstraZeneca to sponsor the deployment of MSK-ACCESS<sup>®</sup> powered with SOPHiA DDM<sup>™</sup> to numerous institutions across the globe in 2024
- Signed our first ever Breast Cancer Pilot project leveraging SOPHiA DDM<sup>™</sup>'s multimodal algorithms and factories to identify predictive signatures of response to therapy which could lead to better, more personalized treatment of patients with advanced hormone-positive breast cancer

#### *Growing sustainably by maintaining an obsession on operational excellence*

- Remained laser-focused on operational excellence by improving adjusted operating loss 13% year-over-year in Q1 2024 and maintaining adjusted gross margin above 70%
- Reaffirmed commitment to grow sustainably and achieve adjusted operating profitability in the next 2+ years

#### *Strengthening our capital position to support future growth initiatives*

- Entered into a new, five-year senior secured credit facility with Perceptive Advisors on May 2, 2024; the agreement provides access of up to \$50 million in debt financing, consisting of an initial tranche of \$15 million, and an additional tranche of \$35 million available for draw through March 2026
- Interest is payable in cash on the outstanding principal amount at a per annual rate equal to the sum of the higher of the applicable secured overnight financing rate ("SOFR") or the minimum floor rate of 4.00% plus 6.25%
- Under the terms of the agreement, Perceptive has been issued warrants to purchase 400,000 shares of the Company's stock as of the closing date, with an exercise price equal to the 10-day volume weighted average price ("VWAP") preceding the closing date. Warrants to purchase 200,000 shares will be issued immediately, and warrants to purchase an additional 200,000 will be issued upon drawing of the subsequent tranche

## **2024 Financial Outlook**

Based on information as of today, SOPHiA GENETICS is reaffirming our previously provided guidance of:

- Revenue between \$78 million and \$81 million, representing growth of 25% to 30% compared to full year 2023 revenue
- Adjusted gross margin between 72.5% and 72.7%, compared to 72.2% in FY 2023
- Adjusted operating loss between \$45 million and \$50 million, compared to \$55.9 million in FY 2023

Other than with respect to revenue, the Company only provides guidance on a non-IFRS basis. The Company does not provide a reconciliation of forward-looking adjusted gross margin (non-IFRS measure) to gross margin (the most comparable IFRS financial measure), due to the inherent difficulty in forecasting and quantifying amortization of capitalized research & development expenses that are necessary for such reconciliation. In addition, the Company does not provide a reconciliation of forward-looking adjusted operating loss (non-IFRS measure) to operating loss (the most comparable IFRS financial measure), due to the inherent difficulty in forecasting and quantifying amortization of capitalized research & development expenses and intangible assets, share-based compensation expenses, and non-cash portion of pensions paid in excess of actual contributions, that are necessary for such reconciliation.

## **Earnings Call and Webcast Information**

SOPHiA GENETICS will host a conference call and live webcast to discuss the first quarter 2024 results on Tuesday, May 7, 2024, at 8:00 a.m. (08:00) Eastern Time / 2:00 p.m. (14:00) Central European Time. The call will be webcast live on the SOPHiA GENETICS Investor Relations website, [ir.sophiagenetics.com](https://ir.sophiagenetics.com). Additionally, an audio replay of the conference call will be available on the SOPHiA GENETICS website after its completion.

## **Non-IFRS Financial Measures**



To provide investors with additional information regarding the company's financial results, SOPHiA GENETICS has disclosed here and elsewhere in this earnings release the following non-IFRS measures:

- Adjusted gross profit, which the company calculates as revenue minus cost of revenue adjusted to exclude amortization of capitalized research and development expenses;
- Adjusted gross profit margin, which the company calculates as adjusted gross profit as a percentage of revenue;
- Adjusted operating loss, which the company calculates as operating loss adjusted to exclude amortization of capitalized research and development expenses, amortization of intangible assets, share-based compensation expense, and non-cash portion of pensions expense paid in excess of actual contributions to match the actuarial expense.

These non-IFRS measures are key measures used by SOPHiA GENETICS management and board of directors to evaluate its operating performance and generate future operating plans. The exclusion of certain expenses facilitates operating performance comparability across reporting periods by removing the effect of non-cash expenses and certain variable charges. Accordingly, the company believes that these non-IFRS measures provide useful information to investors and others in understanding and evaluating its operating results in the same manner as its management and board of directors.

These non-IFRS measures have limitations as financial measures, and you should not consider them in isolation or as a substitute for analysis of SOPHiA GENETICS' results as reported under IFRS. Some of these limitations are:

- These non-IFRS measures exclude the impact of amortization of capitalized research and development expenses and intangible assets. Although amortization is a non-cash charge, the assets being amortized may need to be replaced in the future and these non-IFRS measures do not reflect capital expenditure requirements for such replacements or for new capital expenditures;
- These non-IFRS measures exclude the impact of share-based compensation expenses. Share-based compensation has been, and will continue to be for the foreseeable future, a recurring expense in the company's business and an important part of its compensation strategy;
- These non-IFRS measures exclude the impact of the non-cash portion of pensions paid in excess of actual contributions to match actuarial expenses. Pension expenses have been, and will continue to be for the foreseeable future, a recurring expense in the business; and
- Other companies, including companies in the company's industry, may calculate these non-IFRS measures differently, which reduces their usefulness as comparative measures.

Because of these limitations, you should consider these non-IFRS measures alongside other financial performance measures, including various cash flow metrics, net income and other IFRS results.

The tables below provide the reconciliation of the most comparable IFRS measures to the non-IFRS measures for the periods presented.

#### **Presentation of Constant Currency Revenue and Excluding COVID-19-Related Revenue**

SOPHiA GENETICS operates internationally, and its revenues are generated primarily in the U.S. dollar, the euro and Swiss franc and, to a lesser extent, British pound, Australian dollar, Brazilian real, Turkish lira and Canadian dollar depending on the company's customers' geographic locations. Changes in revenue include the impact of changes in foreign currency exchange rates. We present the non-IFRS financial measure "constant currency revenue" (or similar terms such as constant currency revenue growth) to show changes in revenue without giving effect to period-to-period currency fluctuations. Under IFRS, revenues received in local (non-U.S. dollar) currencies are translated into U.S. dollars at the average monthly exchange rate for the month in which the transaction occurred. When the company uses the term "constant currency", it means that it has translated local currency revenues for the current reporting period into U.S. dollars using the same average foreign currency exchange rates for the conversion of revenues into U.S. dollars that we used to translate local currency revenues for the comparable reporting period of the prior year. The company then calculates the

difference between the IFRS revenue and the constant currency revenue to yield the “constant currency impact” for the current period.

The company’s management and board of directors use constant currency revenue growth to evaluate growth and generate future operating plans. The exclusion of the impact of exchange rate fluctuations provides comparability across reporting periods and reflects the effects of customer acquisition efforts and land-and-expand strategy. Accordingly, it believes that this non-IFRS measure provides useful information to investors and others in understanding and evaluating revenue growth in the same manner as the management and board of directors. However, this non-IFRS measure has limitations, particularly as the exchange rate effects that are eliminated could constitute a significant element of its revenue and could significantly impact performance and prospects. Because of these limitations, you should consider this non-IFRS measure alongside other financial performance measures, including revenue and revenue growth presented in accordance with IFRS and other IFRS results.

In addition to constant currency revenue, the company presents constant currency revenue excluding COVID-19-related revenue to further remove the effects of revenues that are derived from sales of COVID-19-related offerings, including a NGS assay for COVID-19 that leverages the SOPHiA DDM™ Platform and related products and solutions analytical capabilities and COVID-19 bundled access products. SOPHiA GENETICS do not believe that these revenues reflect its core business of commercializing its platform because the company’s COVID-19 solution was offered to address specific market demand by its customers for analytical capabilities to assist with their testing operations. The company does not anticipate additional development of its COVID-19-related solution as the pandemic transitions into a more endemic phase and as customer demand continues to decline. Further, COVID-19-related revenues did not constitute, and the company does not expect COVID-19-related revenues to constitute in the future, a significant part of its revenue. Accordingly, the company believes that this non-IFRS measure provides useful information to investors and others in understanding and evaluating its revenue growth. However, this non-IFRS measure has limitations, including that COVID-19-related revenues contributed to the company’s cash position, and other companies may define COVID-19-related revenues differently. Because of these limitations, you should consider this non-IFRS measure alongside other financial performance measures, including revenue and revenue growth presented in accordance with IFRS and other IFRS results.

The table below provides the reconciliation of the most comparable IFRS growth measures to the non-IFRS growth measures for the current period.

## **About SOPHiA GENETICS**

SOPHiA GENETICS (Nasdaq: SOPH) is a cloud-native healthcare technology company on a mission to expand access to data-driven medicine by using AI to deliver world-class care to patients with cancer and rare disorders across the globe. It is the creator of SOPHiA DDM™, a platform that analyzes complex genomic and multimodal data and generates real-time, actionable insights for a broad global network of hospital, laboratory, and biopharma institutions. For more information, visit [SOPHiAGENETICS.COM](https://SOPHiAGENETICS.COM) and connect with us on LinkedIn.

## **Forward-Looking Statements**

This press release contains statements that constitute forward-looking statements. All statements other than statements of historical facts contained in this press release, including statements regarding SOPHiA GENETICS future results of operations and financial position, business strategy, products and technology, partnerships and collaborations, as well as plans and objectives of management for future operations, are forward-looking statements. Forward-looking statements are based on SOPHiA GENETICS’ management’s beliefs and assumptions and on information currently available to the company’s management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including those described in the company’s filings with the U.S. Securities and Exchange Commission. No assurance can be given that such future results will be achieved. Such forward-looking statements contained in this press release speak only as of its date. We expressly disclaim any obligation or undertaking to update these forward-looking statements contained in this press release to reflect any change in the company’s expectations or any change in events, conditions, or circumstances on which such statements are based, unless required to do so by applicable law. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements.

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**SOPHiA GENETICS SA**  
**Interim Condensed Consolidated Statements of Loss**  
**(Amounts in USD thousands, except per share data)**  
**(Unaudited)**

	Three months ended March 31,	
	2024	2023
<b>Revenue</b>	<b>\$ 15,779</b>	<b>\$ 13,966</b>
Cost of revenue	(5,374)	(4,272)
<b>Gross profit</b>	<b>10,405</b>	<b>9,694</b>
Research and development costs	(9,391)	(9,334)
Selling and marketing costs	(6,951)	(6,424)
General and administrative costs	(12,825)	(13,242)
Other operating income, net	6	19
<b>Operating loss</b>	<b>(18,756)</b>	<b>(19,287)</b>
Interest income, net	758	862
Foreign exchange gains (losses)	4,610	(1,168)
<b>Loss before income taxes</b>	<b>(13,388)</b>	<b>(19,593)</b>
Income tax expense	(316)	(107)
<b>Loss for the period</b>	<b>(13,704)</b>	<b>(19,700)</b>
<b>Attributable to the owners of the parent</b>	<b>(13,704)</b>	<b>(19,700)</b>
<b>Basic and diluted loss per share</b>	<b>\$ (0.21)</b>	<b>\$ (0.31)</b>

**SOPHiA GENETICS SA**  
**Interim Condensed Consolidated Statements of Comprehensive Loss**  
**(Amounts in USD thousands)**  
**(Unaudited)**

	Three months ended March 31,	
	2024	2023
<b>Loss for the period</b>	<b>\$ (13,704)</b>	<b>\$ (19,700)</b>
<b>Other comprehensive (loss) income:</b>		
<i>Items that may be reclassified to statement of loss (net of tax)</i>		
Currency translation differences	(9,393)	1,971
<b>Total items that may be reclassified to statement of loss</b>	<b>(9,393)</b>	<b>1,971</b>
<i>Items that will not be reclassified to statement of loss (net of tax)</i>		
Remeasurement of defined benefit plans	(15)	(70)
<b>Total items that will not be reclassified to statement of loss</b>	<b>(15)</b>	<b>(70)</b>
<b>Other comprehensive (loss) income for the period</b>	<b>\$ (9,408)</b>	<b>\$ 1,901</b>
<b>Total comprehensive loss for the period</b>	<b>\$ (23,112)</b>	<b>\$ (17,799)</b>
<b>Attributable to owners of the parent</b>	<b>\$ (23,112)</b>	<b>\$ (17,799)</b>

**SOPHiA GENETICS SA**  
**Interim Condensed Consolidated Balance Sheets**  
**(Amounts in USD thousands)**  
**(Unaudited)**

	March 31, 2024	December 31, 2023
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 103,735	\$ 123,251
Accounts receivable	10,890	13,557
Inventory	6,016	6,482
Prepays and other current assets	4,486	4,757
<b>Total current assets</b>	<b>125,127</b>	<b>148,047</b>
Non-current assets		
Property and equipment	6,583	7,469
Intangible assets	26,294	27,185
Right-of-use assets	14,714	15,635
Deferred tax assets	1,716	1,720
Other non-current assets	5,824	6,100
<b>Total non-current assets</b>	<b>55,131</b>	<b>58,109</b>
<b>Total assets</b>	<b>\$ 180,258</b>	<b>\$ 206,156</b>
<b>Liabilities and equity</b>		
Current liabilities		
Accounts payable	\$ 6,245	\$ 5,391
Accrued expenses	12,908	17,808
Deferred contract revenue	8,336	9,494
Lease liabilities, current portion	2,704	2,928
<b>Total current liabilities</b>	<b>30,193</b>	<b>35,621</b>
Non-current liabilities		
Lease liabilities, net of current portion	14,738	15,673
Defined benefit pension liabilities	2,971	3,086
Other non-current liabilities	124	334
<b>Total non-current liabilities</b>	<b>17,833</b>	<b>19,093</b>
<b>Total liabilities</b>	<b>48,026</b>	<b>54,714</b>
<b>Equity</b>		
Share capital	4,048	4,048
Share premium	472,031	471,846
Treasury share	(638)	(646)
Other reserves	48,279	53,978
Accumulated deficit	(391,488)	(377,784)
<b>Total equity</b>	<b>132,232</b>	<b>151,442</b>
<b>Total liabilities and equity</b>	<b>\$ 180,258</b>	<b>\$ 206,156</b>

**SOPHiA GENETICS SA**  
**Interim Condensed Consolidated Statements of Cash Flows**  
**(Amounts in USD thousands)**  
**(Unaudited)**

	Three months ended March 31,	
	2024	2023
<b>Operating activities</b>		
Loss before tax	\$ (13,388)	\$ (19,593)
<b>Adjustments for non-monetary items</b>		
Depreciation	1,158	1,284
Amortization	901	606
Finance (income) expense, net	(5,046)	169
Expected credit loss allowance	(48)	638
Share-based compensation	3,714	2,430
Movements in provisions and pensions	(135)	349
Research tax credit	(104)	(451)
<b>Working capital changes</b>		
Decrease (Increase) in accounts receivable	2,168	(3,169)
Increase in prepaids and other assets	(182)	(859)
Decrease in inventory	376	876
(Decrease) Increase in accounts payables, accrued expenses, deferred contract revenue, and other liabilities	(4,058)	2,062
<b>Cash used in operating activities</b>	<b>(14,644)</b>	<b>(15,658)</b>
Income tax paid	(1)	(121)
Interest paid	(147)	(5)
Interest received	953	995
<b>Net cash flows used in operating activities</b>	<b>(13,839)</b>	<b>(14,789)</b>
<b>Investing activities</b>		
Purchase of property and equipment	(99)	(508)
Acquisition of intangible assets	(50)	(284)
Capitalized development costs	(1,809)	(935)
Proceeds upon maturity of term deposits	—	16,213
<b>Net cash flow (used in) provided from investing activities</b>	<b>(1,958)</b>	<b>14,486</b>
<b>Financing activities</b>		
Proceeds from exercise of share options	188	151
Capitalized borrowing transaction costs	(49)	—
Payments of principal portion of lease liabilities	(735)	(1,086)
<b>Net cash flow used in financing activities</b>	<b>(596)</b>	<b>(935)</b>
<b>Decrease in cash and cash equivalents</b>	<b>(16,393)</b>	<b>(1,238)</b>
Effect of exchange differences on cash balances	(3,123)	695
Cash and cash equivalents at beginning of the year	123,251	161,305
<b>Cash and cash equivalents at end of the period</b>	<b>\$ 103,735</b>	<b>\$ 160,762</b>

**SOPHiA GENETICS SA**  
**Reconciliation of IFRS Revenue Growth to Constant Currency Revenue Growth**  
**and Constant Currency Revenue Growth Excluding COVID-19-Related Revenue**  
(Amounts in USD thousands, except for %)  
(Unaudited)

	Three months ended March 31,		
	2024	2023	Growth
<b>IFRS revenue</b>	<b>\$ 15,779</b>	<b>\$ 13,966</b>	<b>13 %</b>
Current period constant currency impact	(184)	—	
<b>Constant currency revenue</b>	<b>\$ 15,595</b>	<b>\$ 13,966</b>	<b>12 %</b>
COVID-19-related revenue	(35)	(125)	
Constant currency impact on COVID-19-related revenue	2	—	
<b>Constant currency revenue excluding COVID-19-related revenue</b>	<b>\$ 15,562</b>	<b>\$ 13,841</b>	<b>12 %</b>

**SOPHiA GENETICS SA**  
**Reconciliation of IFRS to Adjusted Gross Profit and Gross Profit Margin**  
(Amounts in USD thousands, except percentages)  
(Unaudited)

	Three months ended March 31,	
	2024	2023
<b>Revenue</b>	<b>\$ 15,779</b>	<b>\$ 13,966</b>
Cost of revenue	(5,374)	(4,272)
<b>Gross profit</b>	<b>\$ 10,405</b>	<b>\$ 9,694</b>
Amortization of capitalized research and development expenses <sup>(1)</sup>	727	432
<b>Adjusted gross profit</b>	<b>\$ 11,132</b>	<b>\$ 10,126</b>
<b>Gross profit margin</b>	<b>66 %</b>	<b>69 %</b>
Amortization of capitalized research and development expenses <sup>(1)</sup>	5 %	4 %
<b>Adjusted gross profit margin</b>	<b>71 %</b>	<b>73 %</b>



**SOPHiA GENETICS SA**  
**Reconciliation of IFRS to Adjusted Operating Loss for the Period**  
**(Amounts in USD thousands)**  
**(Unaudited)**

	Three months ended March 31,	
	2024	2023
<b>Operating loss</b>	<b>\$ (18,756)</b>	<b>\$ (19,287)</b>
Amortization of capitalized research & development expenses <sup>(1)</sup>	727	432
Amortization of intangible assets <sup>(2)</sup>	174	173
Share-based compensation expense <sup>(3)</sup>	3,714	2,430
Non-cash pension expense <sup>(4)</sup>	77	78
<b>Adjusted operating loss</b>	<b>\$ (14,064)</b>	<b>\$ (16,174)</b>

**SOPHiA GENETICS SA**  
**Reconciliation of IFRS to Adjusted Operating Loss**  
**for the fourth quarter and fiscal year 2023**  
**(Amounts in USD thousands)**  
**(Unaudited)**

	Three months ended	Year ended
	December 31, 2023	
<b>Operating loss</b>	<b>\$ (18,946)</b>	<b>\$ (74,826)</b>
Amortization of capitalized research & development expenses <sup>(1)</sup>	619	2,099
Amortization of intangible assets <sup>(2)</sup>	193	729
Share-based compensation expense <sup>(3)</sup>	4,211	15,247
Non-cash pension expense <sup>(4)</sup>	(625)	(394)
Costs associated with restructuring <sup>(5)</sup>	1,232	1,232.00
<b>Adjusted operating loss</b>	<b>\$ (13,316)</b>	<b>\$ (55,913)</b>

**Notes to the Reconciliation of IFRS to Adjusted Financial Measures Tables**

- (1) Amortization of capitalized research and development expenses consists of software development costs amortized using the straight-line method over an estimated life of five years. These expenses do not have a cash impact but remain a recurring expense generated over the course of our research and development initiatives.

- (2) Amortization of intangible assets consists of costs related to intangible assets amortized over the course of their useful lives. These expenses do not have a cash impact, but we could continue to generate such expenses through future capital investments.
- (3) Share-based compensation expense represents the cost of equity awards issued to our directors, officers, and employees. The fair value of awards is computed at the time the award is granted and is recognized over the vesting period of the award by a charge to the income statement and a corresponding increase in other reserves within equity. These expenses do not have a cash impact but remain a recurring expense for our business and represent an important part of our overall compensation strategy.
- (4) Non-cash pension expense consists of the amount recognized in excess of actual contributions made to our defined pension plans to match actuarial expenses calculated for IFRS purposes. The difference represents a non-cash expense but remains a recurring expense for our business as we continue to make contributions to our plans for the foreseeable future.
- (5) Costs associated with restructuring consists of compensation paid to employees during their garden leave period, severance, and any other amounts legally owed to the employees resulting from their termination as part of a planned workforce reduction, which we undertook to optimize our operations. Additionally, it includes any legal fees incurred as part of the restructuring process. While such actions are not planned going forward as part of our regular operations, we expect such expenses could still be incurred from time to time based on corporate needs.

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Credit Agreement and Guaranty

dated as of

May 2, 2024

among

SOPHiA GENETICS SA  
as Borrower,

The Guarantors From Time To Time Party Hereto,  
as Guarantors,

The Lenders From Time To Time Party Hereto,  
as Lenders,

and

Perceptive Credit Holdings IV, LP,  
as the Administrative Agent and as a Lender

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### Exhibits:

Exhibit A	—	Form of Guarantee Assumption Agreement
Exhibit B	—	Form of Borrowing Notice
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Exhibit D	—	Form of U.S. Tax Compliance Certificate
Exhibit E	—	Form of Compliance Certificate
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Exhibit G-1	—	Form of U.S. Security Agreement
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Exhibit H-1	—	Form of Patent & Trademark Security Agreement
Exhibit H-2	—	Form of Copyright Security Agreement
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Exhibit I	—	Form of Collateral Questionnaire

Credit Agreement and Guaranty, dated as of May 2, 2024 (this “*Agreement*”), among SOPHiA GENETICS SA, a publicly listed stock corporation (*société anonyme/Aktiengesellschaft*) incorporated, organized and existing under the laws of Switzerland, registered with the commercial register of the Canton of Vaud under company number CHE-184.818.745 with registered address at Zone Artisanale La Pièce 12, 1180 Rolle/VD (“*Borrower*”), certain Guarantors from time to time parties hereto, the lenders from time to time party hereto (each, as a “*Lender*” and collectively, the “*Lenders*”) and Perceptive Credit Holdings IV, LP, a Delaware limited partnership (“*Perceptive*”), as administrative agent for the Lenders (in such capacity, together with its successors and assigns, the “*Administrative Agent*”).

#### **Witnesseth:**

Borrower has requested the Lenders to make term loans to Borrower, and the Lenders are prepared to make such loans on and subject to the terms and conditions hereof. Accordingly, the parties agree as follows:

### **Article 1**

#### **Definitions**

*Section 1.01. Certain Defined Terms.* As used herein, the following terms have the following respective meanings:

“*510(k)*” means (a) any premarket notification and corresponding FDA clearance for a Device pursuant to FDA regulations, (b) any corresponding or substantially equivalent notification, application or clearance of a non-U.S. Regulatory Authority, and (c) all amendments, supplements and other additions and modifications thereto, and all documents, data and other information concerning any applicable Device which are necessary for, filed with, incorporated by reference in, or otherwise supportive of any of the foregoing.

“*Accounting Change*” has the meaning set forth in Section 1.02.

“*Accounting Change Notice*” has the meaning set forth in Section 1.02.

“*Acquisition*” means any transaction, or any series of related transactions, by which any Person directly or indirectly, by means of a take-over bid, tender offer, amalgamation, merger, purchase of assets, or similar transaction having the same effect as any of the foregoing, (a) acquires all or substantially all of the assets of any Person engaged in any business, (b) acquires all or substantially all of a business line or unit or division of any other Person, (c) acquires Control of securities of a Person engaged in a business representing more than 50% of the ordinary voting power for the election of directors or other governing body if the business affairs of such Person are managed by a Board or other governing body, or (d) acquires Control of more than 50% of the ownership interest in any Person engaged in any business that is not managed by a Board or other governing body.

“*Act*” has the meaning set forth in Section 13.16.

“*Administrative Agent*” has the meaning set forth in the introduction hereto.

“*Affected Financial Institution*” means (a) any EEA Financial Institution or (b) any UK Financial Institution.

“*Affiliate*” means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“*Agreement*” has the meaning set forth in the introduction hereto.

“*Anti-Corruption Laws*” means all laws, rules and regulations of any jurisdiction applicable to the Obligors and their Affiliates concerning or relating to bribery or corruption, including, without limitation, the Foreign Corrupt Practices Act of 1977, as amended.

“*Anti-Terrorism Laws*” means any laws or regulations relating to terrorism or money laundering, including, without limitation the Bank Secrecy Act (31 U.S.C. §§ 5311 *et seq.*), the Money Laundering Control Act of 1986 (18 U.S.C. §§ 1956 *et seq.*), the USA Patriot Act and any similar law enacted in the United States after the date of this Agreement.

“*Applicable Margin*” means 6.25% per annum.

“*Approved Fund*” means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

“*Asset Sale*” has the meaning set forth in Section 9.09.

“*Assignment Agreement*” means an assignment and assumption entered into by a Lender and an assignee of such Lender in substantially the form of Exhibit F.

“*Available Tenor*” means, as of the Closing Date, the only Available Tenor for Term SOFR is an interest period of one (1) month; *provided* that the Administrative Agent may select to use additional interest periods in accordance with the terms of Section 3.02(c)(iv) and such interest periods shall become Available Tenors upon such selection.

“*Bail In Action*” means the exercise of any Write Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

“*Bail In Legislation*” means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the

European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation, rule or requirement applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other Insolvency Proceedings).

*“Bank Accounts”* has the meaning set forth in the Swiss Bank Account Pledge Agreement.

*“Bankruptcy Code”* means Title 11 of the United States Code entitled “Bankruptcy.”

*“Benchmark”* means, initially, the Term SOFR Reference Rate; *provided* that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then *“Benchmark”* means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 3.02(c).

*“Benchmark Replacement”* means the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(a) Daily Simple SOFR; or

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Administrative Agent and Borrower giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

*“Benchmark Replacement Adjustment”* means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such

Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities at such time.

*“Benchmark Replacement Date”* means a date and time determined by the Administrative Agent, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event,” the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of “Benchmark Transition Event,” the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; *provided* that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

*“Benchmark Transition Event”* means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; *provided* that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component),



which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; *provided* that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“*Beneficial Ownership Regulation*” has the meaning set forth in Section 13.16.

“*Benefit Plan*” means any “employee benefit plan” as defined in Section 3(3) of ERISA (other than a Multiemployer Plan) to which any Obligor or Subsidiary thereof incurs or otherwise has any obligation or liability, contingent or otherwise.

“*Board*” means, with respect to any Person, the board of directors or managers (as applicable) (or equivalent governing body) of such Person or any committee thereof.

“*Borrower*” has the meaning set forth in the introduction hereto.

“*Borrowing*” means a borrowing consisting of a Tranche A Term Loan made by the Lenders on the Closing Date or a Tranche B Term Loan made by the Lenders on the Tranche B Term Loan Borrowing Date, as applicable.

“*Borrowing Notice*” means a notice substantially in the form attached hereto as Exhibit B.

“*Business Day*” means a day (other than a Saturday or Sunday) on which commercial banks are not authorized or required to close in New York City or Lausanne, Switzerland.

“*Capital Lease Obligations*” means, as to any Person, the obligations of such Person to pay rent or other amounts under a lease of (or other agreement conveying the right to use) real and/or personal Property which obligations are required to be classified and accounted for as a capital lease on a balance sheet of such Person under IFRS and, for purposes of this Agreement, the amount of such obligations shall be the capitalized amount thereof, determined substantially in accordance with IFRS; *provided* that any lease that would have been considered an operating lease under IFRS or GAAP as in effect as of December 31, 2018 shall be treated as an operating

lease for all purposes under this Agreement and the other Loan Documents, and all obligations in respect thereof shall be excluded from the definition of Indebtedness.

“*Casualty Event*” means any actual or constructive loss, condemnation, destruction, confiscation, requisition, seizure or forfeiture of all or any material portion of the assets of Borrower or any Material Subsidiary, excluding only those assets, individually or in the aggregate, subject to any such event during any calendar year with a fair market value as of the date thereof equal to or less than \$1,000,000.

“*Change of Control*” means and shall be deemed to have occurred if:

(a) any “person” or “group” (within the meaning of Rule 13d-5 of the Exchange Act as in effect on the date hereof) shall own, directly or indirectly, beneficially or of record, shares representing 40% or more of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Borrower;

(b) during any period of twelve (12) consecutive calendar months, the occupation of a majority of the seats (other than vacant seats) on the Board of Borrower by Persons who were neither (i) nominated or approved by the Board of Borrower, nor (ii) appointed by directors on the Board on the date hereof or so nominated; and

(c) each Obligor shall cease to own directly, beneficially and of record, determined on a fully diluted basis, 100% of the issued and outstanding Equity Interests of its Subsidiaries (other than an Immaterial Subsidiary) (except in a transaction permitted pursuant to Section 9.03 and Section 9.05).

“*Claims*” includes claims, litigation, demands, complaints, grievances, actions, applications, suits, causes of action, orders, charges, indictments, prosecutions, information (brought by a public prosecutor without grand jury indictment) or other similar processes, assessments or reassessments.

“*Closing Date*” means the Business Day on which all of the conditions set forth in Section 6.01 have been satisfied or waived by the Lenders and the Tranche A Term Loan is made.

“*Closing Fee*” has the meaning set forth in the Fee Letter.

“*CO*” means the Swiss Federal Code of Obligations (*Code des Obligations/Obligationenrecht*) of March 30, 1911, as amended from time to time.

“*Code*” means the Internal Revenue Code of 1986, as amended from time to time.

“*Collateral*” means any Property in which a Lien is purported to be granted under any of the Security Documents (or all such Property, as the context may require).

*“Collateral Agent”* has the meaning set forth in Section 12.09(d).

*“Collateral Questionnaire”* means that certain Collateral Questionnaire and certification by a Responsible Officer of Borrower substantially in the form of attached hereto as Exhibit I and otherwise in form and substance satisfactory to the Administrative Agent.

*“Commitment”* means, with respect to each Lender, such Lender’s (a) Tranche A Term Loan Commitment and (b) Tranche B Term Loan Commitment and *“Commitments”* means all such commitments of all Lenders. The amount of each Lender’s Commitments is set forth on Schedule 1. The aggregate Commitments of all Lenders as of the Closing Date is \$50,000,000.

*“Commodity Account”* has the meaning set forth in the U.S. Security Agreement.

*“Compliance Certificate”* means a compliance certificate of a Responsible Officer of Borrower as of the end of the applicable accounting period and in the form of Exhibit E.

*“Conforming Changes”* means, with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of *“Business Day,”* the definition of *“U.S. Government Securities Business Day,”* the definition of *“Interest Period”* or any similar or analogous definition (or the addition of a concept of *“interest period”*), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods and other technical, administrative or operational matters) that the Administrative Agent reasonably determines (in consultation with Borrower) may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent reasonably determines (in consultation with Borrower) that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent reasonably determines (in consultation with Borrower) is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

*“Connection Income Taxes”* means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

*“Contracts”* means any contract, license, instrument, lease, agreement, obligation, promise, undertaking, understanding, arrangement, document, commitment, entitlement or engagement under which a Person has, or will have, any liability or contingent liability (in each case, whether written or oral, express or implied, and whether in respect of monetary or payment obligations, performance obligations or otherwise), excluding the Loan Documents.

“Control” means, in respect of a particular Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ability to exercise voting power, by contract or otherwise. “Controlling” and “Controlled” have meanings correlative thereto.

“Controlled Account” has the meaning set forth in Section 8.17(a)(i).

“Copyrights” has the meaning set forth in the U.S. Security Agreement.

“Daily Simple SOFR” means, for any day (a “SOFR Rate Day”), a rate per annum equal to the greater of (a) SOFR for the day (such day, a “SOFR Determination Day”) that is two (2) U.S. Government Securities Business Days prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator’s website, and (b) the Floor. If by 5:00 p.m. (New York City time) on the second (2nd) U.S. Government Securities Business Day immediately following any SOFR Determination Day, SOFR in respect of such SOFR Determination Day has not been published on the SOFR Administrator’s website and a Benchmark Replacement Date with respect to the Daily Simple SOFR has not occurred, then SOFR for such SOFR Determination Day will be SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such SOFR was published on the SOFR Administrator’s website; *provided* that, any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days; *provided further*, Daily Simple SOFR shall be rounded upwards to the next 1/100% (if necessary). Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to Borrower.

“DEBA” means the Swiss Federal Debt Enforcement and Bankruptcy Act of April 11, 1889 (*loi fédérale sur la poursuite et la faillite/Bundesgesetz über Schuldbetreibung und Konkurs*), as amended from time to time.

“Default” means any Event of Default and any event that, upon the giving of notice, the lapse of time or both, would constitute an Event of Default.

“Default Rate” has the meaning set forth in Section 3.02(d).

“Deposit Account” has the meaning set forth in the U.S. Security Agreement.

“Designated Person” means a person or entity:

(a) listed in the annex to, or otherwise targeted by the provisions of, the Executive Order (as disclosed by World Check or another reputable commercially available database);

(b) named as a “Specially Designated National and Blocked Person” on the most current list published by OFAC at its official website or any replacement website or other replacement official publication of such list (as disclosed by World Check or another reputable commercially available database); or

(c) with which the Lenders are prohibited from dealing or otherwise engaging in any transaction by any Economic Sanctions Laws.

“*Device*” means any (a) instrument, apparatus, implement, machine, contrivance, implant, in vitro reagent or other similar or related item, including any component, part or accessory, that (i) is intended for use in the diagnosis of disease or other conditions or in the cure, mitigation, treatment or prevention of disease, in man, or is intended to affect the structure or any function of the body of man, (ii) does not achieve its primary intended purpose or purposes through chemical action within or on the body of man and (iii) is not dependent upon being metabolized for the achievement of its primary intended purpose or purposes, or (b) any other item that meets the definition of “device” as set forth in Section 201 of the FD&C Act (21 U.S.C. § 321) and its implementing regulations, or (c) any other item that is regulated a medical device by the EMA, SwissMedic or other applicable non-U.S. Regulatory Authority.

“*Device Clearance Application*” means (a) any premarket approval application submitted under Section 515 of the FD&C Act (21 U.S.C. § 360e) (a “PMA”), (b) any de novo request submitted under Section 513(f) of the FD&C Act (21 U.S.C. § 360c(f)), (c) any 510(k) submitted under Section 510(k) of the FD&C Act (21 U.S.C. § 360(k)) seeking clearance from the FDA for a Device that is substantially equivalent to a legally marketed predicate Device, as defined in the FD&C Act, (d) any Investigational Device Exemption as defined in the FD&C Act, (e) any corresponding or substantially equivalent notification, application or clearance of a non U.S. Regulatory Authority including, with respect to the European Union, any equivalent submission to a Standard Body pursuant to an applicable directive of the European Council with respect to CE marking (or, if applicable, a self-certification of conformity with respect to any such directive through a “declaration of conformity”), and (f) all amendments, variations, extensions and renewals of any of the foregoing.

“*Disqualified Equity Interests*” means, with respect to any Person, any Equity Interest of such Person that, by its terms (or by the terms of any security or other Equity Interest into which it is convertible or for which it is exchangeable upon exercise or otherwise), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests), including pursuant to a sinking fund obligation or otherwise, (b) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part, (c) provides for the scheduled payments of dividends or other distributions in cash or other securities that would constitute Disqualified Equity Interests, or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is one hundred and eighty (180) days after the Stated Maturity Date; *provided* that, if such Equity Interests are issued pursuant to any plan for the benefit of directors, officers, employees or consultants of such Person or by any such plan to such directors, officers, employees or

consultants, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by such Person upon the death, disability, retirement or termination of employment or service of such director, officer, employee or consultant.

“Dollars” and “\$” means lawful money of the United States of America.

“Domestic Subsidiary” means any Subsidiary that is organized under the laws of the United States, any state thereof or the District of Columbia.

“Economic Sanctions Laws” means: (a) the Executive Order, the International Emergency Economic Powers Act (50 U.S.C. §§ 1701-1706), the Trading with the Enemy Act (50 U.S.C. §§ 4301-4341), any other law or regulation promulgated thereunder from time to time and administered by OFAC and any similar law enacted in the United States after the date of this Agreement; and (b) any other similar applicable law now or hereafter enacted by the United States Government, Switzerland, the United Nations Security Council, the European Union, or His Majesty’s Treasury of the United Kingdom.

“EEA Financial Institution” means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“EEA Member Country” means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

“EEA Resolution Authority” means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

“EMA” means the European Medicines Agency and any successor entity.

“Environmental Law” means any federal, state, provincial or local governmental law, rule, regulation, order, writ, judgment, injunction or decree relating to pollution or protection of the environment or the treatment, storage, disposal, release, threatened release or handling of Hazardous Materials, and all local laws and regulations related to environmental matters and any specific agreements entered into with any Governmental Authorities which include commitments related to environmental matters.

“Equity Interest” means, with respect to any Person, any and all shares, interests, participations or other equivalents, including membership interests (however designated, whether voting or nonvoting), of equity of such Person, including, if such Person is a partnership, partnership interests (whether general or limited) and any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of

property of, such partnership, but excluding debt securities convertible or exchangeable into such equity.

“*ERISA*” means the United States Employee Retirement Income Security Act of 1974, as amended.

“*ERISA Affiliate*” means any Person that, as of the relevant time, would be considered a single employer with an Obligor pursuant to Section 414(b), (c), (m) or (o) of the Code.

“*ERISA Event*” means (a) a “reportable event” as defined in Section 4043 of ERISA with respect to a Title IV Plan, excluding, however, such events as to which the PBGC by regulation has waived the requirement of Section 4043(a) of ERISA that it be notified within thirty (30) days of the occurrence of such event; (b) a withdrawal by any Obligor or any ERISA Affiliate thereof from a Title IV Plan or the termination of any Title IV Plan resulting in liability under Sections 4063 or 4064 of ERISA; (c) the withdrawal of any Obligor or any ERISA Affiliate thereof in a complete or partial withdrawal (within the meaning of Section 4203 and 4205 of ERISA) from any Multiemployer Plan if there is any liability therefore, or the receipt by any Obligor or any ERISA Affiliate thereof of notice from any Multiemployer Plan that it is insolvent pursuant to Section 4245 of ERISA; (d) with respect to a Title IV Plan or Multiemployer Plan, as applicable, the filing of a notice of intent to terminate, the treatment of a plan amendment as a termination under Section 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate such plan; (e) the failure by any Obligor or an ERISA Affiliate thereof to make any required contribution to a Multiemployer Plan, or to meet the minimum funding standard of Section 412 of the Code with respect to any Title IV Plan or the failure to make by its due date a required installment under Section 430 of the Code with respect to any Title IV Plan; (f) the determination that any Title IV Plan is in “at risk” status within the meaning of Sections 430 of the Code or Section 303 of ERISA; (g) the determination that any Multiemployer Plan is in “critical” or “endangered” status within the meaning of Section 432 of the Code or Section 305 of ERISA; (h) the imposition on any Obligor of fines, penalties, Taxes or related charges under Section 4975 of the Code, Chapter 43 of the Code or under Sections 409, 502(c), (i) or (1) or 4071 of ERISA; (i) the imposition of any Lien on any of the rights, properties or assets of any Obligor pursuant to Title I or IV of ERISA or to Section 430(k) of the Code with respect to a Title IV Plan.

“*EU Bail In Legislation Schedule*” means the EU Bail In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

“*Event of Default*” has the meaning set forth in Section 10.01.

“*Excess Funding Guarantor*” has the meaning set forth in Section 11.08.

“*Excess Payment*” has the meaning set forth in Section 11.08.

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

*“Excluded Accounts”* means (a) Deposit Accounts exclusively used for payroll, payroll Taxes and other employee wage and benefit payments to or for the benefit of the employees of Obligors, (b) a zero balance account that sweeps on a daily basis into a Controlled Account, (c) any Deposit Accounts, Securities Accounts or other similar accounts in which there is not maintained at any point in time funds on deposit greater than \$50,000 in the aggregate for all such accounts pursuant to this clause (c) and (d) Segregated Health Care Accounts.

*“Excluded Taxes”* means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes and branch profits Taxes in each case (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of a Lender, its applicable lending office located in, the jurisdiction imposing such Tax or (ii) that are Other Connection Taxes, (b) any U.S. federal withholding Taxes that are imposed on amounts payable to a Lender to the extent that the obligation to withhold amounts existed on the date that (i) a Lender became a “Lender” under this Agreement or (ii) a Lender changes its lending office, except in each case to the extent such Lender is a direct or indirect assignee of any other Lender that was entitled, at the time the assignment of such other Lender became effective, to receive additional amounts under Section 5.03 or such Lender was entitled to receive additional amounts under Section 5.03 immediately before it changed its lending office, (c) any Taxes imposed in connection with FATCA, and (d) Taxes attributable to such Recipient’s failure to comply with Section 5.03(f), including the failure to be true of any representation made pursuant to Section 5.03(f)(i) or Section 5.03(f)(ii).

*“Executive Order”* means the US Executive Order No. 13224 on Blocking Property and Prohibiting Transactions with Persons who commit, Threaten to Commit, or Support Terrorism.

*“Existing Credit Documents”* means the Existing Credit Facility and any other document, instrument, agreement or certificate delivered in connection with the Existing Credit Facility.

*“Existing Credit Facility”* means that certain Framework Agreement for Loans, dated as of June 21, 2022, by and among Credit Suisse (Switzerland) Ltd. and Borrower.

*“Expense Deposit”* means a cash deposit in the amount of \$50,000 made by Borrower to an Affiliate of Perceptive Advisors LLC pursuant to the Proposal Letter for the prepayment of the Lenders’ costs and expenses (payable pursuant to Section 13.03(a) and/or the Proposal Letter) incurred prior to the Closing Date.

*“FATCA”* means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities entered into in connection with the implementation of the foregoing.



*“FD&C Act”* means the U.S. Food, Drug and Cosmetic Act of 1938 (or any successor thereto), as amended from time to time, and the rules, regulations, guidelines, guidance documents and compliance policy guides issued or promulgated thereunder.

*“FDA”* means the U.S. Food and Drug Administration and any successor entity.

*“Federal Health Care Program”* has the meaning specified in Section 1128B(f) of the Social Security Act and includes the programs commonly known as Medicare, Medicaid, TRICARE and CHAMPVA.

*“Fee Letter”* means that certain Fee Letter, dated as of the Closing Date, among the Obligors, the Lender and the Administrative Agent.

*“Financial Plan”* has the meaning set forth in Section 8.01(i).

*“Floor”* means a rate of interest equal to 4.00%.

*“Foreign Lender”* means a Lender that is not a U.S. Person.

*“Foreign Subsidiary”* means any Subsidiary that is not a Domestic Subsidiary.

*“GAAP”* means generally accepted accounting principles in the United States of America, as in effect from time to time, set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants, in the statements and pronouncements of the Financial Accounting Standards Board and in such other statements by such other entity as may be in general use by significant segments of the accounting profession that are applicable to the circumstances as of the date of determination.

*“GDPR”* means the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016).

*“Governmental Approval”* means any consent, authorization, approval, order, license, franchise, permit, certification, accreditation, registration, clearance, exemption, filing or notice that is issued or granted by or from (or pursuant to any act of) any Governmental Authority, including any application or submission related to any of the foregoing.

*“Governmental Authority”* means any nation, government, branch of power (whether executive, legislative or judicial), state, municipality or other political subdivision thereof and any entity exercising executive, legislative, judicial, monetary, regulatory or administrative functions of or pertaining to government, including without limitation regulatory authorities, governmental departments, agencies, commissions, bureaus, officials, ministers, courts, bodies, boards, tribunals and dispute settlement panels, and other law, rule or regulation making organizations or entities of any State, territory, county, city or other political subdivision of the United States or any foreign country.

“*Guarantee*” of or by any Person (the “*guarantor*”) means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the “*primary obligor*”) in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; *provided*, that the term *Guarantee* shall not include endorsements for collection or deposit in the Ordinary Course of Business.

“*Guarantee Assumption Agreement*” means a *Guarantee Assumption Agreement* substantially in the form of Exhibit A by an entity that, pursuant to Section 8.11(a), is required to become a “*Guarantor*”.

“*Guaranteed Obligations*” has the meaning set forth in Section 11.01.

“*Guarantor*” means, SOPHiA U.S. and any other Person joined as a *Guarantor* from time to time pursuant to Section 8.11(a).

“*Guidelines*” means, together, the guidelines S-02.123 in relation to interbank loans of September 22, 1986 as issued by the Swiss Federal Tax Administration (*Merkblatt S-02.123 vom 22. September 1986 betreffend Zinsen von Bankguthaben, deren Gläubiger Banken sind Interbankguthaben*), S-02.130.1 in relation to money market instruments and accounts receivable of April 1999 (*Merkblatt S-02.130.1 vom April 1999 “Geldmarktpapiere und Buchforderungen inländischer Schuldner”*), the circular letter No. 15 (1-015-DVS-2017) of October 3, 2017 in relation to bonds and derivative financial instruments as subject matter of taxation of Swiss federal income tax, Swiss withholding tax and Swiss stamp taxes (*Kreisschreiben Nr. 15 “Obligationen und derivative Finanzinstrumente als Gegenstand der direkten Bundessteuer, der Verrechnungssteuer und der Stempelabgaben” vom 3. Oktober 2017*) and the circular letter No. 34 of July 26, 2011 (1-034-V-2011) in relation to customer credit balances (*Kreisschreiben Nr. 34 “Kundenguthaben” vom 26. Juli 2011*) and the practice note 010-DVS-2019 dated February 5, 2019 published by the Swiss Federal Tax Administration regarding Swiss Withholding Tax in the Group (*Mitteilung-010-DVS-2019-d vom 5. Februar 2019 – Verrechnungssteuer: Guthaben im Konzern*), the circular letter No. 46 of July 24, 2019 (1-046-VS-2019) in relation to syndicated credit facilities, promissory note loans, bills of exchange and subparticipations (*Kreisschreiben Nr. 46 vom 24. Juli 2019 betreffend “Steuerliche Behandlung von Konsortialdarlehen, Schuldscheindarlehen, Wechseln und Unterbeteiligungen”*) and the circular letter No. 47 of July 25, 2019 (1-047-V-2019) in relation to bonds (*Kreisschreiben Nr. 47 vom 25. Juli 2019 betreffend “Obligationen”*) as issued, and as amended or replaced from time to time by the Swiss Federal Tax Administration, or as applied in accordance with a tax ruling (if any) issued by the Swiss Federal Tax Administration, or as substituted or superseded

and overruled by any law, statute, ordinance, regulation, court decision or the like as in force from time to time.

*“Hazardous Material”* means any substance, element, chemical, compound, product, solid, gas, liquid, waste, by product, pollutant, contaminant or material which is classified or regulated as “hazardous” or “toxic” or words of like import pursuant to an Environmental Law and includes, without limitation, asbestos, polychlorinated biphenyls and petroleum (including crude oil or any fraction thereof).

*“Health Care Compliance Program”* has the meaning set forth in Section 7.07(b)(v).

*“Health Care Laws”* means, collectively, all Laws applicable to the business of Borrower or any of its Material Subsidiaries relating to (a) the manufacturing, sale, distribution, labeling, marketing, or promotion, or the provision of and payment for, health care products, items and services, including but not limited to all applicable Regulated Product Laws; (b) the privacy, security, storage, collection or other processing of consumer information, including but not limited to GDPR, HIPAA, and other applicable consumer privacy and security laws; (c) fraud and abuse, false claims, self-referral, kickbacks, fee-splitting, or patient brokering, including but not limited to (i) the federal Anti-Kickback Statute (42 U.S.C. § 1320a-7b(b)) and any similar state laws, (ii) the Ethics in Patient Referrals Act (Stark Law) (42 U.S.C. § 1395nn) and any similar state laws, (iii) the civil False Claims Act (31 U.S.C. § 3729 et seq.) and any similar state laws, (iv) the federal health care program exclusion provisions (42 U.S.C. § 1320a-7), (v) the Civil Monetary Penalties Act (42 U.S.C. § 1320a-7a), (vi) the Medicare Prescription Drug, Improvement, and Modernization Act of 2003 (Pub. L. No. 108-173), (vii) the Eliminating Kickbacks in Recovery Act (18 U.S.C. § 220) and (viii) other applicable requirements relating to prohibited remuneration, or the defrauding of, or making of any false claim, false statement, or misrepresentation of material facts to the Federal Health Care Programs or any Third Party Payor Program; (d) the corporate practice of medicine; (e) the provision of health care supplies, items or services to Federal Health Care Program beneficiaries or the billing of the Federal Health Care Programs; (f) clinical or other human subjects research and patient consent, including but not limited to the Federal Policy for Protection of Human Subjects; (g) required health care Permits, including applicable Laws relating to the licensure or registration of health care providers, suppliers, facilities, and manufacturers; (h) genetic counseling services; and (i) all rules and regulations promulgated under or pursuant to any of the foregoing.

*“Hedging Agreement”* means any interest rate exchange agreement, foreign currency exchange agreement, commodity price protection agreement or other interest or currency exchange rate or commodity price hedging arrangement.

*“HIPAA”* means the Health Insurance Portability and Accountability Act of 1996, 42 U.S.C. §§ 1320d-1329d-8, as amended by the Health Information Technology for Economic and Clinical Health Act, enacted as Title XIII of the American Recovery and Reinvestment Act of 2009, Public Law 111-5, as the same may be further amended, modified or supplemented from time to time, and its implementing regulations.

“IFRS” means international accounting standards within the meaning of IAS Regulation 1606/2002 to the extent applicable to the relevant financial statements delivered under or referred to herein. Subject to Section 1.02, all references to “IFRS” shall be to IFRS applied consistently with the principles used in the preparation of the financial statements described in Section 7.04(a).

“Immaterial Subsidiary” means, as of any date, any Subsidiary for which (a) the consolidated total assets of such Subsidiary and its Subsidiaries is not in excess of 7.5% of the consolidated total assets of Borrower and its Subsidiaries, (b) the aggregate amount of the Revenue of such Subsidiary and its Subsidiaries on a consolidated basis is not in excess of 7.5% of Revenue of Borrower and its Subsidiaries, (c) the consolidated total assets of such Subsidiary and its Subsidiaries, when taken together with the consolidated total assets of all other Immaterial Subsidiaries and their Subsidiaries, is not in excess of 15.0% of the consolidated total assets of Borrower and its Subsidiaries and (d) the aggregate amount of the Revenue of such Subsidiary and its Subsidiaries on a consolidated basis, when taken together with the contribution to Revenue of all other Immaterial Subsidiaries and their Subsidiaries on a consolidated basis, is not in excess of 15.0% of Revenue of Borrower and its Subsidiaries in each case as of the last day of any four quarter period. As of the Closing Date, SOPHiA UK, SOPHiA Australia and SOPHiA Brazil are Immaterial Subsidiaries.

“Indebtedness” of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or similar instruments, (c) all obligations of such Person upon which interest charges are customarily paid, (d) all obligations of such Person under conditional sale or other title retention agreements relating to Property acquired by such Person, (e) all obligations of such Person in respect of the deferred purchase price of Property or services (excluding current accounts payable incurred in the Ordinary Course of Business not overdue by more than one hundred twenty (120) days), (f) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on Property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed, (g) all Guarantees by such Person of Indebtedness of others, (h) all Capital Lease Obligations of such Person, (i) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty, (j) obligations under any Hedging Agreement, currency swaps, forwards, futures or derivatives transactions, (k) all obligations, contingent or otherwise, of such Person in respect of bankers’ acceptances, (l) all obligations of such Person under license or other agreements containing a guaranteed minimum payment or purchase by such Person, (m) any Disqualified Equity Interests of such Person, (n) any earnout obligation at the time such obligation is both required to be reflected as a liability on the balance sheet of such Person in accordance with IFRS and not paid after becoming due and payable and (o) all other obligations required to be classified as indebtedness of such Person under IFRS. The Indebtedness of any Person shall, without duplication, include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person’s ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor.

*“Indemnified Party”* has the meaning set forth in Section 13.03(b).

*“Indemnified Taxes”* means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any Obligation and (b) to the extent not otherwise described in clause (a), Other Taxes.

*“Industrial Designs”* means all right, title and interests arising under any Laws in or relating to all industrial designs, intangibles of like nature, and any work subject to the design laws of the United States or any other country or any political subdivision thereof.

*“Ineligible Assignee”* means (a) a natural person or (b) the Obligors or any of their respective Affiliates.

*“Information”* has the meaning set forth in Section 13.17.

*“Insolvency Proceeding”* means (a) any case, action or proceeding before any court or other Governmental Authority relating to bankruptcy, reorganization, insolvency, liquidation, receivership, dissolution, winding up or relief of debtors, or (b) any general assignment for the benefit of creditors, composition, marshaling of assets for creditors, or other, similar arrangement in respect of any Person’s creditors generally or any substantial portion of such Person’s creditors, in each case undertaken under U.S. Federal, state or foreign law, including the Bankruptcy Code.

*“Intellectual Property”* means, with respect to any Person, all of such Person’s rights, title and interest in and to all Patents, Trademarks, Copyrights, Industrial Designs, Technical Information, whether registered or not and whether existing under U.S. or non-U.S. Law or jurisdiction, including, without limitation, all:

- (a) applications, registrations, amendments and extensions relating to such Intellectual Property;
- (b) rights and privileges arising under any applicable Laws with respect to any Intellectual Property;
- (c) rights to sue for or collect any damages for any past, present or future infringements of any Intellectual Property; and
- (d) rights of the same or similar effect or nature as described above in any jurisdiction corresponding to any Intellectual Property throughout the world.

*“Interest Period”* means, (a) as to the Tranche A Term Loan, (i) initially, the period beginning on (and including) the Closing Date and ending on (and including) the last day of the calendar month in which the Closing Date occurs, and (ii) thereafter, the period beginning on (and including) the first day of each succeeding calendar month and ending on the earlier of (and including) (x) the last day of such calendar month and (y) the Maturity Date, and (b) as to the

Tranche B Term Loan, (i) the period commencing on (and including) the Tranche B Term Loan Borrowing Date and ending on (and including) the last day of the calendar month in which the Tranche B Term Loan Borrowing Date occurs, and (ii) thereafter, the period beginning on (and including) the first day of each succeeding calendar month and ending on the earlier of (and including) (x) the last day of such calendar month and (y) the Maturity Date.

*“Invention”* means any novel, inventive or useful art, apparatus, method, process, machine (including any article or Device), manufacture or composition of matter, or any novel, inventive and useful improvement in any art, method, process, machine (including any article or Device), manufacture or composition of matter.

*“Investment”* means, for any Person: (a) the acquisition (whether for cash, Property, services or securities or otherwise) of Equity Interests, bonds, notes, debentures, partnership or other ownership interests or other securities of any other Person or any agreement to make any such acquisition (including any “short sale” or any sale of any securities at a time when such securities are not owned by the Person entering into such sale); (b) the making of any deposit with, or advance, loan, assumption of debt or other extension of credit to, any other Person (including the purchase of Property from another Person subject to an understanding or agreement, contingent or otherwise, to resell such Property to such Person), but excluding any such advance, loan or extension of credit in the nature of an ordinary course trade receivable having a term not exceeding ninety (90) days arising in connection with the sale of services, inventory or supplies by such Person in the Ordinary Course of Business; (c) the entering into of any Guarantee of, or other contingent obligation with respect to, Indebtedness or other liability of any other Person and (without duplication) any amount committed to be advanced, lent or extended to such Person; (d) entering into any joint venture; or (e) the entering into of any Hedging Agreement. The amount of an Investment will be determined at the time the Investment is made without giving effect to any subsequent changes in value.

*“IRS”* means the U.S. Internal Revenue Service or any successor agency, and to the extent relevant, the U.S. Department of the Treasury.

*“Joint Intellectual Property”* means, at any time of determination, Intellectual Property jointly developed and jointly owned or otherwise jointly held by Borrower or any of its Subsidiaries, on the one hand, and any third party, on the other hand.

*“Judgment Currency”* has the meaning set forth in Section 13.20.

*“Judgment Currency Conversion Date”* has the meaning set forth in Section 13.20.

*“Laws”* means, collectively, all international, foreign, federal, state, provincial, territorial, municipal and local statutes, treaties, rules, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests,

licenses, authorizations and Permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

“*Lenders*” has the meaning set forth in the introduction hereto.

“*Lien*” means any mortgage, lien, pledge, charge or other security interest, or any lease, title retention agreement, mortgage, restriction, easement, right of way, option or adverse Claim (of ownership or possession) or other encumbrance of any kind or character whatsoever or any preferential arrangement that has the practical effect of creating a security interest.

“*Loan Documents*” means, collectively, this Agreement, any Notes, the Security Documents, any Guarantee Assumption Agreement, the Fee Letter, the Warrant Certificate, any collateral access agreement, and any subordination agreement, intercreditor agreement or other present or future document, instrument, agreement or certificate delivered to any Lender in connection with this Agreement or any of the other Loan Documents, in each case, as amended, restated, supplemented or otherwise modified.

“*Loan Exposure*” means, with respect to any Lender, as of any date of determination, the outstanding principal amount of such Lender’s portion of the Term Loans; *provided*, at any time prior to the making of the Term Loans, the Loan Exposure of any Lender shall be equal to such Lender’s Commitment.

“*Loss*” means judgments, debts, liabilities, expenses, costs, damages or losses, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including loss of value, professional fees, including fees and disbursements of legal counsel on a full indemnity basis, and all costs incurred in investigating or pursuing any Claim or any proceeding relating to any Claim.

“*Majority Lenders*” means, at any time, one or more Lenders having or holding Loan Exposure and representing more than 50% of the aggregate Loan Exposure of all Lenders.

“*Margin Stock*” means “margin stock” within the meaning of Regulations T, U and X.

“*Material Adverse Change*” and “*Material Adverse Effect*” mean a material adverse change in or effect on (a) the business, property, assets, financial condition, operations, performance or Property of the Obligors taken as a whole, (b) the ability of any Obligor to perform its obligations under any Loan Document, or (c) the legality, validity, binding effect or enforceability of the Loan Documents or the rights and remedies of any Lender under any of the Loan Documents.

“*Material Agreement*” means (a) any Contract which is listed in Schedule 7.14, (b) any other Contract to which any Obligor is a party or a beneficiary from time to time, or to which any assets or properties of any Obligor is bound, the loss or termination of which would reasonably be expected to result in a Material Adverse Effect and (c) any other Contract to which any Obligor is a party or a guarantor (or equivalent) whether existing as of the date hereof or in the

future that during any period of twelve (12) consecutive months is reasonably expected to (i) result in payments or receipts (including royalty, licensing or similar payments) made to any Obligor in an aggregate amount in excess of \$2,000,000 or (ii) require payments or expenditures (including royalty, licensing or similar payments) made by any Obligor in an aggregate amount in excess of \$2,000,000; *provided* that, in each case, no Contract with respect to operational supplies, inventory or equipment entered into in the Ordinary Course of Business shall be a Material Agreement.

*“Material Indebtedness”* means, at any time, any Indebtedness of Borrower or any of its Material Subsidiaries, the outstanding principal amount of which, individually or in the aggregate, exceeds \$1,500,000.

*“Material Subsidiary”* means any Subsidiary that is not an Immaterial Subsidiary.

*“Maturity Date”* means the earlier to occur of (a) the Stated Maturity Date and (b) the date on which the Term Loans are accelerated pursuant to Section 10.02.

*“Multiemployer Plan”* means any “multiemployer plan”, as defined in Section 4001(a)(3) of ERISA, with respect to which any Obligor or ERISA Affiliate incurs, or otherwise has, any obligation or liability, contingent or otherwise.

*“Net Cash Proceeds”* means,

(a) with respect to any Casualty Event, the amount of cash proceeds actually received in the form of insurance proceeds or condemnation awards in respect of such Casualty Event from time to time by or on behalf of Borrower or such Material Subsidiary after deducting therefrom only (i) actual costs and expenses related thereto incurred by Borrower or such Material Subsidiary and (ii) Taxes paid or payable in each case, in connection therewith or as a result thereof;

(b) with respect to any Asset Sale, the excess, if any, of (i) cash proceeds received in respect of such Asset Sale (including cash proceeds subsequently received (as and when received)) over (ii) the sum of (A) the direct costs of such Asset Sale then payable by the recipient of such proceeds excluding amounts payable to Borrower or any of its Material Subsidiaries, (B) Taxes paid or payable by such recipient in connection therewith or as a result thereof, (C) amounts required to be applied to repay principal, interest and prepayment premiums and penalties on Indebtedness secured by a Permitted Lien on the properties subject to such Asset Sale and (D) amounts reserved or deposited in escrow with respect to indemnity payments or price adjustments until such amounts are released to Borrower or any applicable Material Subsidiary; and

(c) with respect to the incurrence or issuance of any Indebtedness incurred by Borrower or such Material Subsidiary not permitted under Section 9.01, the excess, if any, of (i) the sum of the cash received in connection with such incurrence or issuance over (ii) the investment banking fees, underwriting discounts, commissions, costs and



other reasonable expenses and other customary expenses (including reasonable attorney's, accountant's and other similar professional advisor's fees), incurred in connection with such incurrence or issuance to third parties (other than any other Obligor or any of their respective Affiliates).

"*Note*" means a promissory note executed and delivered by Borrower to any Lender in the form attached hereto as Exhibit C.

"*Obligations*" means, with respect to any Obligor, all amounts, obligations (including, without limitation, all Warrant Obligations), liabilities, covenants and duties of every type and description owing by such Obligor to any Lender or any other Indemnified Party hereunder, arising out of, under, or in connection with, any Loan Document, whether direct or indirect (regardless of whether acquired by assignment), absolute or contingent, due or to become due, whether liquidated or not, now existing or hereafter arising and however acquired, and whether or not evidenced by any instrument for the payment of money, including, without duplication, (a) the principal amount of the Term Loans, (b) all interest on the Term Loans (including interest at the Default Rate), whether or not accruing after the filing of any petition in bankruptcy or after the commencement of any insolvency, reorganization or similar proceeding, and whether or not a Claim for post-filing or post-petition interest is allowed in any such proceeding, (c) any Prepayment Premium and (d) all other fees, expenses (including fees, charges and disbursement of counsel), interest, commissions, charges, costs, disbursements, indemnities and reimbursement of amounts paid and other sums chargeable to any Obligor under any Loan Document.

"*Obligor Intellectual Property*" means, at any time of determination, Intellectual Property owned by, licensed to or otherwise held by any Obligor at such time including, without limitation, the Intellectual Property listed on Schedule 7.05(b) (but excluding, for the avoidance of doubt, Joint Intellectual Property).

"*Obligors*" means, collectively, Borrower and any other Guarantor party to this Agreement from time to time, and each of the Obligors, an "Obligor".

"*OFAC*" means the Office of Foreign Assets Control of the U.S. Department of the Treasury (or any successor thereto).

"*Ordinary Course of Business*" means, with respect to the Obligors, the ordinary course of business generally consistent with past custom and practice (including with respect to nature, scope, magnitude, quantity and frequency).

"*Organizational Documents*" means (a) with respect to any corporation, its certificate or articles of incorporation or organization, as amended, and its bylaws, as amended, (b) with respect to any limited partnership, its certificate of limited partnership, as amended, and its partnership agreement, as amended, (c) with respect to any general partnership, its partnership agreement, as amended, and (d) with respect to any limited liability company, its certificate of formation or articles of organization, as amended, and its operating agreement, as amended. In the event any term or condition of this Agreement or any other Loan Document requires any

Organizational Document to be certified by a secretary of state or similar government official, the reference to any such “Organizational Document” shall only be to a document of a type customarily certified by such government official.

“*Other Connection Taxes*” means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising solely from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Term Loan or Loan Document).

“*Other Taxes*” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 5.03(g)).

“*Participant*” has the meaning set forth in Section 13.05(e).

“*Participant Register*” has the meaning set forth in Section 13.05(f).

“*Patents*” has the meaning set forth in the U.S. Security Agreement.

“*Payment Date*” means the last day of each Interest Period; *provided* that if such last day of such Interest Period is not a Business Day, then the Payment Date for such Interest Period will be the next succeeding Business Day.

“*PBGC*” means the United States Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

“*Perceptive*” has the meaning set forth in the introduction hereto.

“*Periodic Term SOFR Determination Day*” has the meaning specified in the definition of “Term SOFR.”

“*Permits*” means all permits, licenses, registrations, certificates, orders, approvals, authorizations, consents, waivers, franchises, variances and similar rights issued by or obtained from any Governmental Authority, including, without limitation, those relating to Environmental Laws and Health Care Laws.

“*Permitted Acquisition*” means any Acquisition by any Obligor or any of its Subsidiaries, by (a) purchase, merger, amalgamation, license or otherwise, of all or substantially all of the assets of, all of the Equity Interests of, or a business line or unit or a division of, any

Person or (b) license arrangement for the rights to use, develop, market or otherwise commercialize any Patents, Trademarks, Copyrights or other Intellectual Property; *provided* that:

(i) immediately prior to, and immediately after giving effect thereto, no Default or Event of Default shall have occurred and be continuing or would result therefrom;

(ii) all transactions in connection therewith shall be consummated, in all material respects, in accordance with all applicable Laws and in conformity in all material respects with all applicable Governmental Approvals;

(iii) in the case of the Acquisition of all of the Equity Interests of any Person, all of the Equity Interests (except for any such securities in the nature of directors' qualifying shares required pursuant to applicable Law) acquired, or otherwise issued by such Person or any newly formed Subsidiary of such Person in connection with such Acquisition shall (A) be pledged to the extent required by Section 8.11 and (B) unless otherwise agreed to by the Administrative Agent, if the acquired Person becomes a Material Subsidiary, Borrower and/or such Material Subsidiary shall take each of the other actions set forth in Section 8.11, if applicable;

(iv) such Person (in the case of an Acquisition of Equity Interests) or assets (in the case of an Acquisition of assets or a division) (A) shall be engaged or used, as the case may be, in the same business or lines of business in which Borrower and/or its Subsidiaries are engaged or a business reasonably and substantially related thereto or (B) shall have a similar customer base as Borrower and/or its Subsidiaries;

(v) Borrower shall have provided the Administrative Agent with at least ten (10) Business Days' prior written notice of any such Acquisition, together with summaries, prepared in reasonable detail, of all due diligence conducted by or on behalf of Borrower or the applicable Subsidiary prior to such Acquisition; and

(vi) the Acquisition shall have been approved by the Board or other governing body or controlling Person of the Person acquired or the Person from whom such assets or division is acquired.

*"Permitted Cash Equivalent Investments"* means (a) marketable direct obligations issued or unconditionally guaranteed by the United States or any agency or any State thereof having maturities of not more than two (2) years from the date of acquisition, (b) commercial paper with an average maturity of no more than one (1) year and having the highest rating from either Standard & Poor's Ratings Group or Moody's Investors Service, Inc., (c) any money market funds or other investment vehicles whose principal investments are in investments described in clauses (a) or (b) above, and (d) certificates of deposit maturing no more than one (1) year after issue

*"Permitted Indebtedness"* means any Indebtedness permitted under Section 9.01.

*“Permitted Licenses”* means (a) licenses of over-the-counter software that is commercially available to the public, (b) inbound licenses for the use of any Patents, Trademarks, Copyrights, Industrial Designs and Technical Information of any third party and (c) licenses for the use of Obligor Intellectual Property, in each case, entered into in the Ordinary Course of Business or as otherwise may be approved by the applicable Obligor’s Board and so long as (i) no Event of Default has occurred and is continuing at the time such license is entered into and (ii) such license does not materially impair the Lenders from exercising their rights under any of the Loan Documents.

*“Permitted Liens”* means any Liens permitted under Section 9.02.

*“Permitted Refinancing”* means, with respect to any Indebtedness permitted to be refinanced, extended, renewed or replaced hereunder, any refinancings, extensions, renewals and replacements of such Indebtedness; *provided* that such refinancing, extension, renewal or replacement shall not (a) increase the outstanding principal amount of the Indebtedness being refinanced, extended, renewed or replaced, (b) contain terms relating to outstanding principal amount, amortization, interest rate or equivalent yield, maturity, collateral security (if any) or subordination (if any), or other material terms that, taken as a whole, are less favorable in any material respect to any Obligor or the Lenders than the terms of any agreement or instrument governing the Indebtedness being refinanced, (c) contain any new requirement to grant any Lien or to give any Guarantee that was not an existing requirement of the Indebtedness being refinanced and (d) after giving effect to such refinancing, extension, renewal or replacement, no Default shall have occurred (or could reasonably be expected to occur) as a result thereof.

*“Person”* means any individual, corporation, company, voluntary association, partnership, limited liability company, joint venture, trust, unincorporated organization or Governmental Authority or other entity of whatever nature.

*“PFIC”* has the meaning set forth in Section 8.01(j).

*“Prepayment Premium”* has the meaning set forth in Section 3.03(a).

*“Pro Rata Share”* has the meaning set forth in Section 11.08.

*“Product”* means (a) those Devices set forth (and described in reasonable detail) on Schedule 3 attached hereto, and (b) any current or future Device subject to any Product Development and Commercialization Activities by any Obligor, including any such Device currently in development.

*“Product Agreement”* means, with respect to any Product, any Contract, license, document, instrument, interest (equity or otherwise) or the like under which one or more Persons grants or receives (a) any right, title or interest with respect to any Product Development and Commercialization Activities of such Product, or (b) any right to exclude any other Person from engaging in, or otherwise restricting any right, title or interest as to, any Product Development and Commercialization Activities with respect to such Product, including any Contract with

suppliers, manufacturers, distributors, clinical research organizations, hospitals, group purchasing organizations, wholesalers, pharmacies or any other Person related to such entity.

*“Product Assets”* means, with respect to any Product, (a) any and all rights, title and interest of the Obligors or any of its Subsidiaries in any assets relating to such Product or any Product Development and Commercialization Activities with respect to such Product, (b) all Product Related Information with respect to such Product or any related Product Development and Commercialization Activities, (c) any Product Agreement related to such Product or any such Product Development and Commercialization Activities, (d) any Intellectual Property, Regulatory Approvals and similar assets with respect to such Product or any such Product Development and Commercialization Activities, and (e) all rights, title and interests in any other property, tangible or intangible, manifesting or otherwise in respect of such Product or any such Product Development and Commercialization Activities, including, without limitation, inventory, accounts receivable or similar rights to receive money or payment pertaining thereto and all proceeds of the foregoing.

*“Product Authorizations”* means any and all Regulatory Approvals (including all applicable Device Clearance Applications, supplements, amendments, governmental price and reimbursement approvals and approvals of applications for regulatory exclusivity), safety or quality specifications and standards, or any other authorizations of any applicable Regulatory Authority in each case necessary for the manufacturing, development, distribution, ownership, use, storage, import, export, transport, promotion, marketing, sale or other commercialization of any Product or for any Product Development and Commercialization Activities with respect thereto in any country or jurisdiction, whether U.S. or non-U.S.

*“Product Development and Commercialization Activities”* means, with respect to any Product, any combination of research, development, manufacture, import, use, sale, licensing, importation, storage, design, labeling, marketing, promotion, supply, distribution, testing, packaging, purchasing or other commercialization activities, receipt of payment in respect of any of the foregoing (including, without limitation, in respect of licensing, royalty or similar payments), or any similar or other activities the purpose of which is to commercially exploit such Product.

*“Product Related Information”* means, with respect to any Product, all books, records, lists, ledgers, files, manuals, Contracts, correspondence, reports, plans, drawings and data (in any form or medium), and all techniques and other know-how, owned or possessed by Borrower or any of its Subsidiaries that are necessary or required for any Product Development and Commercialization Activities relating to such Product, including (a) brand materials, packaging and other trade dress, customer targeting and other marketing, promotion and sales materials and information, referral, customer, supplier and other contact lists and information, product, business, marketing and sales plans, research, studies and reports, sales, maintenance and production records, training materials and other marketing, sales and promotional information, (b) clinical data, information included or supporting any Product Authorization or other Regulatory Approval, any regulatory filings, updates, notices and correspondence (including adverse event and other pharmacovigilance and other post marketing reports and information,

etc.), technical information, product development and operational data and records, and all other documents, records, files, data and other information relating to product development, manufacture and use, (c) litigation and dispute records, and accounting records, (d) all documents, records and files relating to Intellectual Property, including all correspondence from and to third parties (including Intellectual Property counsel and patent, trademark and other intellectual property registries, including the United States Patent and Trademark Office), and (e) all other information, techniques and know how necessary or required in connection with the Product Development and Commercialization Activities for any Product.

*“Prohibited Payment”* means any bribe, rebate, payoff, influence payment, kickback or other payment or gift of money or anything of value (including meals or entertainment) to any officer, employee or ceremonial office holder of any government or instrumentality thereof, political party or supra national organization (such as the United Nations), any political candidate, any royal family member or any other person who is connected or associated personally with any of the foregoing that is prohibited under any Requirement of Law.

*“Projections”* has the meaning set forth in Section 7.04(b).

*“Property”* of any Person means any property or assets, or interest therein, of such Person.

*“Proportionate Share”* means, with respect to any Lender, the percentage obtained by dividing (a) the Loan Exposure of such Lender then in effect by (b) the aggregate Loan Exposure of all Lenders then in effect.

*“Proposal Letter”* means the letter agreement, dated March 8, 2024, among Borrower and Perceptive Advisors LLC, regarding the transactions contemplated hereby and the outline of proposed terms and conditions attached thereto.

*“Publicly Reporting Company”* means an issuer generally subject to the public reporting requirements of the Exchange Act.

*“Qualified Equity Interest”* means, with respect to any Person, any Equity Interest of such Person that is not a Disqualified Equity Interest.

*“Recipient”* means any Lender or the Administrative Agent.

*“Redemption Date”* has the meaning set forth in Section 3.03(a).

*“Redemption Price”* has the meaning set forth in Section 3.03(a).

*“Referral Source”* has the meaning set forth in Section 7.07(b)(i).

*“Register”* has the meaning set forth in Section 13.05(d).

*“Regulated Product Laws”* means all applicable statutes, rules, regulations and orders administered or issued by (a) the FDA, including without limitation, the FD&C Act and its implementing regulations or (b) any non-U.S. Regulatory Authority equivalent of the FDA, including without limitation, the EMA and SwissMedic.

*“Regulation T”* means Regulation T of the Board of Governors of the Federal Reserve System, as amended.

*“Regulation U”* means Regulation U of the Board of Governors of the Federal Reserve System, as amended.

*“Regulation X”* means Regulation X of the Board of Governors of the Federal Reserve System, as amended.

*“Regulatory Approvals”* means any Governmental Approval relating to any Product or any Product Development and Commercialization Activities related to such Product, including any Product Authorizations with respect thereto.

*“Regulatory Authority”* means any Governmental Authority that is concerned with or has regulatory or supervisory oversight with respect to any Product or any Product Development and Commercialization Activities relating to any Product, including the FDA, the EMA, SwissMedic and all equivalent Governmental Authorities, whether U.S. or non U.S.

*“Relevant Governmental Body”* means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

*“Representatives”* has the meaning set forth in Section 13.17.

*“Requirement of Law”* means, as to any Person, any Law applicable to or binding upon such Person or any of its Properties or revenues.

*“Resignation Effective Date”* has the meaning set forth in Section 12.06(a).

*“Resolution Authority”* means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

*“Responsible Officer”* of any Person means each of the president, chief executive officer and chief financial officer of such Person.

*“Restricted Amount”* has the meaning set forth in Section 3.03(b).

*“Restricted Payment”* means any dividend or other distribution (which shall include any management fees) (whether in cash, securities or other Property) with respect to any Equity Interest of an Obligor or any of its Subsidiaries, or any payment (whether in cash, securities or

other Property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Equity Interests of an Obligor or any of its Subsidiaries or any option, warrant or other right to acquire any Equity Interests of an Obligor or any of its Subsidiaries.

*“Restrictive Agreement”* means any indenture, agreement, instrument or other binding arrangement that prohibits, restricts or imposes any condition upon (a) the ability of an Obligor or any Subsidiary to create, incur or permit to exist any Lien upon any of its Property (other than (i) customary provisions in Contracts (including without limitation leases and in-bound licenses of Intellectual Property) restricting the assignment thereof, (ii) restrictions or conditions imposed by any agreement governing secured Permitted Indebtedness permitted under Section 9.01(g), to the extent that such restrictions or conditions apply only to the Property securing such Indebtedness and (iii) software and other Intellectual Property licenses pursuant to which an Obligor or a Subsidiary thereof is the licensee of the relevant software or Intellectual Property, as the case may be (in which case, any prohibition or limitation shall relate only to the assets or rights subject to the applicable license and/or the license itself)), or (b) the ability of any Subsidiary to pay dividends or other distributions with respect to any shares of its Equity Interests or to make or repay loans or advances to an Obligor or any other Subsidiary or to Guarantee Indebtedness of an Obligor or any other Subsidiary.

*“Revenue”* means all revenue from continuing operations as currently reported by Borrower as of the Closing Date and recognized in accordance with IFRS.

*“Sanctions”* means economic or financial sanctions, requirements or trade embargoes imposed, administered or enforced from time to time by any Governmental Authority (including, but not limited to, OFAC, the U.S. Department of State, the U.S. Department of Commerce and the State Secretariat for Economic Affairs of Switzerland (SECO) and/or the Swiss Directorate of International Law (DIL)).

*“Sanctions Laws”* means all laws, rules, regulations and requirements of any jurisdiction applicable to Borrower or any of its Subsidiaries concerning or relating to Sanctions, terrorism or money laundering.

*“SEC”* means United States Securities and Exchange Commission.

*“Securities Account”* has the meaning set forth in the U.S. Security Agreement.

*“Security Documents”* means, collectively, the U.S. Security Agreement, each Short Form IP Security Agreement, the Swiss Security Documents and each other security document, control agreement or financing statement executed to perfect Liens in favor of the Administrative Agent (or the Collateral Agent in the case of the Swiss Security Documents) and the Lenders or in favor of the Administrative Agent (or the Collateral Agent in the case of the Swiss Security Documents) for the benefit of the Lenders.



“*Segregated Health Care Account*” means, a Deposit Account of an Obligor in the name of such Obligor and under the sole dominion and control of such Obligor maintained in accordance with the requirements of Section 8.17(a)(iii) hereof, the only funds on deposit in which constitute the direct proceeds of payments made by Federal Health Care Programs.

“*Short Form IP Security Agreements*” means any short form copyright, patent or trademark (as the case may be) security agreements, in substantially the form of Exhibits H-1 and H-2, entered into by one or more Obligors in favor of the Administrative Agent for the benefit of the Lenders, each in form and substance satisfactory to the Administrative Agent.

“*SOFR*” means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“*SOFR Administrator*” means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“*Solvent*” means, with respect to any Person at any time, that (a) the present fair saleable value of the Property of such Person is greater than the total amount of liabilities (including contingent liabilities) of such Person, (b) the present fair saleable value of the Property of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, and (c) such Person has not incurred and does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person’s ability to pay as such debts and liabilities mature.

“*SOPHiA Australia*” means SOPHiA GENETICS PTY LTD, an Australian proprietary limited company.

“*SOPHiA Brazil*” means SOPHiA GENETICS Intermediação de Negócios LTDA, a Brazilian individual limited liability company (*empresa individual de responsabilidade limitada*).

“*SOPHiA France*” means SOPHiA GENETICS SAS, a French simplified joint stock company (*société par actions simplifiée*).

“*SOPHiA Italy*” means SOPHiA GENETICS SRL, an Italian limited liability company (*società a responsabilità limitata*).

“*SOPHiA UK*” means SOPHiA GENETICS LTD, a United Kingdom private limited company.

“*SOPHiA U.S.*” means Sophia Genetics, Inc., a Delaware corporation.

“*Standard Body*” means any of the organizations that create, sponsor or maintain safety, quality or other standards, including ISO, ANSI, CEN and SCC and the like.

“*Stated Maturity Date*” means the fifth (5th) anniversary of the Closing Date; *provided* that if any such date shall occur on a day that is not a Business Day, then the Stated Maturity Date shall be the immediately succeeding Business Day.

“*Subsidiary*” means, with respect to any Person (the “parent”) at any time of determination, any other Person of which more than 50% of the outstanding capital stock of such other Person having ordinary voting powers, determined on a fully diluted basis, is at the time directly or indirectly owned or Controlled by the parent. Unless the context otherwise specifically requires, the term “Subsidiary” shall be a reference to a Subsidiary of Borrower.

“*Sweep Agreement*” means an agreement, in form and substance reasonably satisfactory to the Administrative Agent, between an Obligor maintaining a Segregated Health Care Account, the Administrative Agent and applicable bank or other financial institution at which such Segregated Health Care Account is maintained, pursuant to which such bank or financial institution (a) agrees to automatically sweep amounts deposited in such Segregated Health Care Account to a Controlled Account satisfying the requirements set forth in Section 8.17(a)(iii) hereof, as and when funds clear and become available in accordance with such bank’s or financial institution’s standard practices and procedures, and (b) agrees not to change such standing sweep instructions until the date at least five (5) days (or such lesser period as the Administrative Agent may agree in its sole discretion or as may be required by applicable Federal Health Care Program laws, rules, regulations, orders, guidelines, requirements, manual provisions or policies) after receipt of notice from such Obligor maintaining such Segregated Health Care Account by the Administrative Agent and such bank or financial institution of the termination of such standing sweep instruction).

“*Swiss Bank Account Pledge Agreement*” means the Swiss law governed bank account pledge agreement, dated as of the date hereof, in substantially the form of Exhibit G-2, among Borrower, as pledgor, the Collateral Agent, acting for itself and in the name and on behalf of each Lender as direct representative (*représentant direct/direkter Stellvertreter*), and the Lenders.

“*Swiss Federal Tax Administration*” means the tax authorities referred to in article 34 of the Swiss Withholding Tax Act.

“*Swiss IP Pledge Agreement*” means the Swiss law governed Intellectual Property pledge agreement, dated as of the date hereof, in substantially the form of Exhibit H-3, among Borrower, as pledgor, the Collateral Agent, acting for itself and in the name and on behalf of each Lender as direct representative (*représentant direct/direkter Stellvertreter*), and the Lenders.

“*SwissMedic*” means the Swiss Agency for Therapeutic Products and any successor entity.

“*Swiss Non-Bank Rules*” means, together, the Swiss Ten Non-Bank Rule and the Swiss Twenty Non-Bank Rule.

“*Swiss Non-Qualifying Bank*” means any Person which does not qualify as a Swiss Qualifying Bank.

“*Swiss Qualifying Bank*” means a financial institution acting on its own account which (a) qualifies as a bank pursuant to the banking laws in force in its country of incorporation, or with respect to a branch, pursuant to the banking laws in force in the jurisdiction where such branch is situated, (b) carries on a true banking activity in such jurisdiction as its main purpose, and (c) has personnel, premises, communication devices and decision-making authority of its own, in each case, in accordance with the meaning of the Guidelines or legislation or explanatory notes addressing the same issues which are in force at such time.

“*Swiss Receivables Security Assignment Agreement*” means the Swiss law governed receivables security assignment agreement, dated as of the date hereof, in substantially the form of Exhibit G-3, among Borrower, as assignor, and the Collateral Agent.

“*Swiss Security Documents*” means the Swiss Bank Account Pledge Agreement, the Swiss Receivables Security Assignment Agreement, the Swiss IP Pledge Agreement and each other Swiss law governed Security Document.

“*Swiss Ten Non-Bank Rule*” means the rule that the aggregate number of creditors (within the meaning of the Guidelines) under this Agreement which are Swiss Non-Qualifying Banks must not at any time exceed ten (10), all in accordance with the Guidelines or legislation or explanatory notes addressing the same issues which are in force at such time.

“*Swiss Twenty Non-Bank Rule*” means the rule that (without duplication) the aggregate number of creditors (including the Lenders), other than Swiss Qualifying Banks, of Borrower under all outstanding debts relevant for classification as debenture (*obligation de caisse/Kassenobligation*) must not at any time exceed twenty (20), all in accordance with the Guidelines or legislation or explanatory notes addressing the same issues which are in force at such time.

“*Swiss Withholding Tax*” means taxes imposed under the Swiss Withholding Tax Act.

“*Swiss Withholding Tax Act*” means the Swiss Federal Act on the Withholding Tax of October 13, 1965 (*loi fédérale sur l'impôt anticipé/Bundesgesetz über die Verrechnungssteuer*), together with the related ordinances, regulations and guidelines, all as amended and applicable from time to time.

“*Taxes*” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“*Technical Information*” means all trade secrets and other proprietary or confidential information, which may include any proprietary information of a scientific, technical, or business nature in any form or medium, standards and specifications, conceptions, ideas, innovations, discoveries, Invention disclosures, all documented research, developmental, demonstration or

engineering work, data, plans, specifications, reports, summaries, experimental data, manuals, models, samples, know how, technical information, systems, methodologies, computer programs or information technology.

*“Term Loans”* means the Tranche A Term Loan and the Tranche B Term Loan.

*“Term SOFR”* means the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the *“Periodic Term SOFR Determination Day”*) that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; *provided, however*, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day; *provided, further*, Term SOFR shall be rounded upwards to the next 1/100% (if necessary); *provided, further, however*, if Term SOFR as so determined shall ever be less than the Floor, then Term SOFR shall be deemed to be the Floor.

*“Term SOFR Administrator”* means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

*“Term SOFR Reference Rate”* means the forward-looking term rate based on SOFR.

*“Third Party Payor Authorizations”* means all participation agreements, provider or supplier agreements, enrollments, accreditations, and billing numbers required to participate in and receive reimbursement from a Third Party Payor Program.

*“Third Party Payor Program”* means any Federal Health Care Program, or any other health care payment or reimbursement program in which an Obligor or Subsidiary participates, including programs sponsored by private insurers or managed care plans.

*“Title IV Plan”* means an “employee benefit plan” as defined in Section 3(3) of ERISA (other than a Multiemployer Plan) (a) that is maintained, sponsored or contributed to by any Obligor or ERISA Affiliate or with respect to which any Obligor or ERISA Affiliate has or may have liability and (b) that is or was subject to Section 412 of the Code, Section 302 of ERISA or Title IV of ERISA.

*“Trademarks”* has the meaning set forth in the U.S. Security Agreement.

*“Tranche A Term Loan”* means the term loan advanced by a Lender pursuant to Section 2.01(a). For purposes of clarification, any calculation of the aggregate outstanding principal amount of the Tranche A Term Loan on any date of determination shall mean the aggregate principal amount of the Tranche A Term Loan made pursuant to Section 2.01(a) that has not yet been repaid as of such date.

*“Tranche A Term Loan Commitment”* means the commitment of a Lender to make or otherwise fund the Tranche A Term Loan and *“Tranche A Term Loan Commitments”* means such commitments of all Lenders in the aggregate. The amount of each Lender’s Tranche A Term Loan Commitment, if any, is set forth on Schedule 1. The aggregate amount of the Tranche A Term Loan Commitments as of the Closing Date is \$15,000,000.

*“Tranche B Term Loan”* means the term loan advanced by a Lender pursuant to Section 2.01(b). For purposes of clarification, any calculation of the aggregate outstanding principal amount of the Tranche B Term Loan on any date of determination shall mean the aggregate principal amount of the Tranche B Term Loan made pursuant to Section 2.01(b) that has not yet been repaid as of such date.

*“Tranche B Term Loan Borrowing Date”* means with respect to the Tranche B Term Loan, the Business Day on which all conditions set forth in Section 6.02 have been satisfied or waived by the Lenders and the Tranche B Term Loan is made hereunder.

*“Tranche B Term Loan Commitment”* means the commitment of a Lender to make or otherwise fund the Tranche B Term Loan and *“Tranche B Term Loan Commitments”* means such commitments of all Lenders in the aggregate. The amount of each Lender’s Tranche B Term Loan Commitment, if any, is set forth on Schedule 1. The aggregate amount of the Tranche B Term Loan Commitments as of the Closing Date is \$35,000,000.

*“Tranche B Term Loan Commitment Termination Date”* means March 31, 2026.

*“Tranche B Term Loan Fee”* has the meaning set forth in the Fee Letter.

*“Transactions”* means the execution, delivery and performance by each Obligor of this Agreement and the other Loan Documents to which such Obligor is a party and the other transactions contemplated hereby and thereby, including disbursement and application of the proceeds of the Term Loans.

*“UK Financial Institution”* means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

*“UK Resolution Authority”* means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

*“Unadjusted Benchmark Replacement”* means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

*“Unrestricted Cash”* means the balance of unencumbered cash (other than cash encumbered by the Liens granted to the Administrative Agent pursuant to the Loan Documents) and Permitted Cash Equivalent Investments (which for greater certainty shall not include any undrawn credit lines), in each case, to the extent held in a Controlled Account.

*“U.S. Government Securities Business Day”* means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

*“U.S. Person”* means a “United States person” within the meaning of Section 7701(a)(30) of the Code.

*“U.S. Security Agreement”* means the U.S. Security Agreement, dated as of the date hereof, in substantially the form of Exhibit G-1, among the Obligors and the Administrative Agent, granting a security interest in the personal Property constituting Collateral thereunder in favor of the Administrative Agent for the benefit of the Lenders.

*“U.S. Tax Compliance Certificate”* has the meaning set forth in Section 5.03(f)(iv)(B)(3).

*“Warrant Certificate”* means the warrant to be delivered to the Administrative Agent pursuant to Section 6.01(e)(xii) that, among other things, grants the holder thereof the right to purchase the number of common shares of Borrower as indicated on the warrant shares table on Schedule 1, as the Warrant Certificate may be amended, replaced or otherwise modified pursuant to the terms thereof.

*“Warrant Obligations”* means, with respect to Borrower, all of its Obligations arising out of, under or in connection with, any Warrant Certificate.

*“Write Down and Conversion Powers”* means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such Contract or instrument is to have effect as if a right had been exercised

under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

*Section 1.02. Accounting Terms and Principles.* Prior to any Accounting Change, all accounting determinations required to be made pursuant hereto shall, unless expressly otherwise provided herein, be made substantially in accordance with IFRS. If, after the date hereof, any change occurs in IFRS or in the application thereof or Borrower elects to change its accounting principles from IFRS to GAAP (in each case, an “Accounting Change”) and such change would cause any amount required to be determined for the purposes of the covenants to be maintained or calculated pursuant to Article 8 or 9 to be materially different than the amount that would be determined prior to such change, then Borrower will provide a detailed notice of such change (an “Accounting Change Notice”) to the Administrative Agent in conjunction with the next required delivery of financial statements pursuant to Section 8.01. If Borrower requests an amendment to any provision hereof to eliminate the effect of any Accounting Change occurring after the Closing Date or in the application thereof on the operation of such provision, regardless of whether any Accounting Change Notice is given before or after such Accounting Change or in the application thereof, then the Administrative Agent and Borrower agree that they will negotiate in good faith amendments to the provisions of this Agreement that are directly affected by such Accounting Change with the intent of having the respective positions of the Administrative Agent and Borrower after such Accounting Change conform as nearly as possible to their respective positions as of the date of this Agreement and, until any such amendments have been agreed upon, (a) the provisions in this Agreement shall be calculated as if no such Accounting Change had occurred and (b) Borrower shall provide to the Administrative Agent a written reconciliation in form and substance reasonably satisfactory to the Administrative Agent, between calculations of any baskets and other requirements hereunder before and after giving effect to such Accounting Change.

All components of financial calculations made to determine compliance with this Agreement shall be adjusted to include or exclude, as the case may be, without duplication, such components of such calculations attributable to any Acquisition or disposition of assets consummated after the first day of the applicable period of determination and prior to the end of such period, as determined in good faith by Borrower based on assumptions expressed therein and that were reasonable based on the information available to Borrower at the time of preparation of the Compliance Certificate setting forth such calculations.

*Section 1.03. Interpretation.* For all purposes of this Agreement, except as otherwise expressly provided herein or unless the context otherwise requires, (a) the terms defined in this Agreement include the plural as well as the singular and vice versa; (b) words importing gender include all genders; (c) any reference to a Section, Article, Annex, Schedule or Exhibit refers to a Section or Article of, or Annex, Schedule or Exhibit to, this Agreement; (d) any reference to “this Agreement” refers to this Agreement, including all Annexes, Schedules and Exhibits hereto, and the words herein, hereof, hereto and hereunder and words of similar import refer to this Agreement and its Annexes, Schedules and Exhibits as a whole and not to any particular Section, Article, Annex, Schedule, Exhibit or any other subdivision; (e) references to days, months and years refer to calendar days, months and years, respectively; (f) all references herein

to “include” or “including” shall be deemed to be followed by the words “without limitation”; (g) the word “from” when used in connection with a period of time means “from and including” and the word “until” means “to but not including”; and (h) accounting terms not specifically defined herein shall be construed substantially in accordance with IFRS (except for the term “property,” which shall be interpreted as broadly as possible, including, in any case, cash, securities, other assets, rights under contractual obligations and Permits and any right or interest in any property, except where otherwise noted). Unless otherwise expressly provided herein, references to Organizational Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto permitted by the Loan Documents.

*Section 1.04. Divisions.* For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction’s laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person; and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

*Section 1.05. Interest Rates.* The Administrative Agent does not warrant or accept responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Term SOFR Reference Rate, Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Term SOFR Reference Rate, Term SOFR or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of the Term SOFR Reference Rate, Term SOFR, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Obligors. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain the Term SOFR Reference Rate, Term SOFR or any other Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Obligors, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.



*Section 1.06. Swiss Terms.* In this Agreement, where it relates to a Swiss entity, a reference to:

(a) a “winding up”, “administration” or “dissolution” includes (a) a filing for the declaration of bankruptcy (*demande d’ouverture de faillite/Antrag auf Konkursöffnung*) or a formal declaration of bankruptcy (*ouverture de faillite/Konkursöffnung*) within the meaning of the DEBA, (b) the filing for a request for a moratorium (*demande de sursis/Gesuch um Nachlassstundung*) or a grant of a moratorium (*sursis/Nachlassstundung*), including an emergency moratorium (*sursis extraordinaire/Notstundung*) within the meaning of the DEBA, (c) its dissolution or liquidation and (d) the occurrence of a filing to the court in connection with its over-indebtedness pursuant to article 725b para. 3 CO;

(b) a Person being “insolvent” or “bankrupt” includes that Person being unable to pay its debt (*incapable de payer/zahlungsunfähig*) within the meaning of article 191 DEBA;

(c) a “receiver”, “liquidator”, “administrator” or “administrative receiver” includes any *office de faillite/Konkursamt, administration de faillite/(ausseramtliche) Konkursverwaltung, administrateur/Sachwalter or liquidateur/Liquidator*; or

(d) a “director” includes any member of the board of directors (*administrateur/Mitglied des Verwaltungsrates*) or managers (*gérant/ Geschäftsführer*).

## **Article 2**

### **The Commitments**

*Section 2.01. Term Loans.*

(a) *Tranche A Term Loan.* (i) Subject to the terms and conditions of this Agreement and relying on the representations and warranties set forth herein, each Lender, severally and not jointly, agrees to provide its share of the Tranche A Term Loan to Borrower on the Closing Date in Dollars in a principal amount equal to such Lender’s Tranche A Term Loan Commitment. No Lender shall have an obligation to make a Tranche A Term Loan in excess of such Lender’s Tranche A Term Loan Commitment.

(ii) Subject to the terms and conditions of this Agreement (including Section 6.01), Borrower shall deliver to the Administrative Agent a fully executed Borrowing Notice no later than 5 p.m. (New York City time) at least one (1) Business Day in advance of the Closing Date.

(iii) Borrower may make one borrowing under the Tranche A Term Loan Commitment which shall be on the Closing Date. Subject to Sections 3.01 and 3.03, all amounts owed hereunder with respect to the Tranche A Term Loan shall be paid in full

no later than the Maturity Date. Each Lender's Tranche A Term Loan Commitment shall terminate immediately and without further action on the Closing Date after giving effect to the funding of such Lender's Tranche A Term Loan Commitment on such date.

(b) *Tranche B Term Loan.* (i) Subject to the terms and conditions of this Agreement and relying on the representations and warranties set forth herein, each Lender, severally and not jointly, agrees prior to the Tranche B Term Loan Commitment Termination Date, to provide its share of the Tranche B Term Loan to Borrower on the Tranche B Term Loan Borrowing Date in Dollars in a principal amount equal to such Lender's Tranche B Term Loan Commitment. No Lender shall have an obligation to make a Tranche B Term Loan in excess of such Lender's Tranche B Term Loan Commitment.

(ii) Subject to the terms and conditions of this Agreement (including Section 6.02), Borrower shall deliver to the Administrative Agent a fully executed Borrowing Notice no later than 5 p.m. (New York City time) at least three (3) Business Days in advance of the proposed Tranche B Term Loan Borrowing Date.

(iii) Borrower may make one borrowing under the Tranche B Term Loan Commitment which shall be on the Tranche B Term Loan Borrowing Date. Subject to Sections 3.01 and 3.03, all amounts owed hereunder with respect to the Tranche B Term Loan shall be paid in full no later than the Maturity Date. Each Lender's Tranche B Term Loan Commitment shall terminate immediately and without further action on the earlier of (x) the Tranche B Term Loan Borrowing Date after giving effect to the funding of such Lender's Tranche B Term Loan Commitment on such date and (y) the Tranche B Term Loan Commitment Termination Date.

(c) Any principal amount of the Term Loans borrowed under Sections 2.01(a) or (b) hereof and subsequently repaid or prepaid may not be reborrowed.

*Section 2.02. Proportionate Shares.* All Term Loans shall be made, and all participations purchased, by the Lenders simultaneously and proportionately to their respective Proportionate Shares, it being understood that no Lender shall be responsible for any default by any other Lender in such other Lender's obligation to make a Term Loan hereunder or purchase a participation required hereby nor shall the Commitment of any Lender be increased or decreased as a result of a default by any other Lender in such other Lender's obligation to make a Term Loan requested hereunder or purchase a participation required hereby.

*Section 2.03. Fees.* On the Closing Date, Borrower shall pay to the Administrative Agent, in accordance with the provisions of the Fee Letter and for distribution to each Lender in accordance with its Proportionate Share of the Tranche A Term Loan, the Closing Fee. On the Tranche B Term Loan Borrowing Date, Borrower shall pay to the Administrative Agent, in accordance with the provisions of the Fee Letter and for distribution to each Lender in accordance with its Proportionate Share of the Tranche B Term Loan, the Tranche B Term Loan Fee. Such payments shall be in addition to such fees, costs and expenses due and payable pursuant to Section 13.03.

*Section 2.04. Notes.* Upon the request of any Lender, Borrower shall prepare, execute and deliver to such Lender one or more Notes evidencing the portion of the Term Loans payable to such Lender (or if requested by it, to it and its registered assigns).

*Section 2.05. Use of Proceeds.* Borrower shall use the proceeds of the Term Loans (a) for general working capital purposes and corporate purposes permitted hereunder, (b) to refinance certain Indebtedness on the Closing Date (including Indebtedness outstanding pursuant to the Existing Credit Facility) and (c) to pay, in accordance with the funds flow attached to the Borrowing Notice, fees, costs and expenses incurred in connection with the Transactions.

### **Article 3**

#### **Payments of Principal and Interest**

*Section 3.01. Repayment.* There will be no scheduled repayments of principal on the Term Loans prior to the Maturity Date. The entire outstanding principal amount of the Term Loans, together with all accrued and unpaid interest thereon, will be due and payable on the Maturity Date.

*Section 3.02. Interest.*

(a) *Interest Generally.* Borrower agrees to pay to the Lenders interest in cash on the outstanding principal amount of the Term Loans for each Interest Period at a rate per annum equal to the sum of (i) Term SOFR plus (ii) the Applicable Margin.

(b) *Term SOFR Conforming Changes.* In connection with the use or administration of Term SOFR, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document. The Administrative Agent will promptly notify Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

(c) *Effect of Benchmark Transition Event.*

(i) *Benchmark Replacement.* Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to any setting of the then-current Benchmark, then (A) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and any subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (B) if a

Benchmark Replacement is determined in accordance with clause (b) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Majority Lenders.

(ii) *Conforming Changes.* In connection with the implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to the Loan Documents.

(iii) *Notices; Standards for Decisions and Determinations.* The Administrative Agent will promptly notify Borrower and the Lenders of (A) the implementation of any Benchmark Replacement and (B) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. Any determination, decision or election that may be made by the Administrative Agent or the Lenders pursuant to this Section 3.02(c) including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party hereto, except, in each case, as expressly required pursuant to this Section 3.02(c).

(iv) *Unavailability of Tenor of Benchmark.* Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (A) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (x) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (y) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Administrative Agent may modify the definition of “Interest Period” (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (B) if a tenor that was removed pursuant to clause (A) above either (x) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (y) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of

“Interest Period” (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(d) *Default Interest.* Notwithstanding the foregoing, upon the occurrence and during the continuance of any Event of Default, the Applicable Margin shall increase automatically by 3.00% per annum (the interest rate, as increased pursuant to this Section 3.02(d), being the “*Default Rate*”). Notwithstanding any other provision herein, if interest is required to be paid at the Default Rate, it shall also be paid entirely in cash. If any Obligation is not paid when due (after giving effect to any applicable grace period) under any applicable Loan Document, the amount thereof shall accrue interest at the Default Rate. Payment or acceptance of the increased rates of interest provided for in this Section 3.02(d) is not a permitted alternative to timely payment and shall not constitute a waiver of any Default or otherwise prejudice or limit any rights or remedies of the Administrative Agent or any Lender.

(e) *Payment Dates.* Accrued interest on the Term Loans shall be payable in arrears on each Payment Date with respect to the most recently completed Interest Period in cash, and upon the payment or prepayment of the Term Loans (on the principal amount being so paid or prepaid); *provided* that interest payable at the Default Rate shall be payable from time to time on demand by the Majority Lenders.

(f) *Maximum Rate.* Notwithstanding any other provision of this Agreement, in no event will any interest or rates referred to herein exceed the maximum interest rate permitted by applicable Law. If such maximum interest rate would be exceeded by the terms hereof, the rates of interest payable hereunder will be reduced to the extent necessary so that such rates (together with any fees or other amounts which are construed by a court of competent jurisdiction to be interest or in the nature of interest) equal the maximum interest rate permitted by applicable Law and any overpayment of interest received by the Lenders before such rates are so construed will be applied, forthwith after determination of such overpayment, to pay all then outstanding interest, and thereafter to pay outstanding principal.

(g) *Minimum Interest Payment.* (i) The rates of interest and fees provided for in this Agreement are minimum interest rates/fees. When entering into this Agreement, the parties hereto have assumed in good faith that the interest payable at the rates set out in this Section 3.02 are not and will not become subject to tax deductions on account of Swiss Withholding Tax. This notwithstanding, if a tax deduction is required by law on account of Swiss Withholding Tax in respect of any interest/fee payable by any Obligor under a Loan Document and such Obligor would otherwise be required under Section 5.03(a) (taking into account the exceptions and limitations set forth therein) to make an additional payment in respect of such deduction, but it is unlawful for such Obligor to comply with Section 5.03(a) for any reason, then:

(A) the applicable interest rate in relation to that interest payment shall be the interest rate which would have applied to that interest payment as provided for by this Section 3.02 divided by the difference of one (1) minus the rate at which the relevant tax deduction is required to be made under Swiss domestic tax law and/or applicable double

taxation treaties (where the rate at which the relevant tax deduction is required to be made is for this purpose expressed as a fraction of one); and

(B) the relevant Obligor shall (A) pay the relevant interest at the adjusted rate in accordance with paragraph (i) above and (B) make the tax deduction on the interest so recalculated, and all references to a rate of interest under the Loan Documents shall be construed accordingly.

(ii) In the event that any amount payable by any Obligor is increased pursuant to this Section 3.02(g), the amount of such increase shall be treated as an amount paid pursuant to Section 5.03(a) in respect of an Indemnified Tax for all purposes of this Agreement.

(iii) To the extent that interest or a fee payable by an Obligor under any Loan Document becomes subject to Swiss Withholding Tax, the Administrative Agent and the Obligors shall promptly cooperate in completing any procedural formalities (including submitting forms and documents required by the competent Tax authority) to the extent possible and necessary for the relevant Obligor to obtain authorization to make interest/fee payments without them being subject to Swiss Withholding Tax or to allow the Lenders to prepare claims for the refund of any Swiss Withholding Tax so deducted.

### *Section 3.03. Prepayments.*

(a) *Optional Prepayments.* (i) Borrower shall have the right to optionally prepay in whole or in part (in a minimum amount of \$500,000 and integral multiples of \$100,000 in excess of that amount for each partial prepayment, or, if less, the entire outstanding principal amount of the Term Loans) the outstanding principal amount of the Term Loans on any Business Day (a “Redemption Date”) for an amount equal to the sum of (x) the aggregate principal amount of the Term Loans being prepaid, (y) the prepayment premium set forth in clause (ii) below (the “Prepayment Premium”) and (z) any accrued but unpaid interest in respect of the aggregate principal amount of the Term Loans being prepaid (such aggregate amount, the “Redemption Price”). The applicable Prepayment Premium shall be an amount calculated pursuant to Section 3.03(a)(ii).

(ii) If the Redemption Date occurs:

(A) on or prior to the first anniversary of the Closing Date, the Prepayment Premium shall be an amount equal to five percent (5%) of the aggregate outstanding principal amount of the Term Loans being prepaid on such Redemption Date;

(B) after the first anniversary of the Closing Date and on or prior to the second anniversary of the Closing Date, the Prepayment Premium shall be an amount equal to four percent (4%) of the aggregate outstanding principal amount of the Term Loans being prepaid on such Redemption Date;

(C) after the second anniversary of the Closing Date and on or prior to the third anniversary of the Closing Date, the Prepayment Premium shall be an amount equal to three percent (3%) of the aggregate outstanding principal amount of the Term Loans being prepaid on such Redemption Date;

(D) after the third anniversary of the Closing Date and on or prior to the fourth anniversary of the Closing Date, the Prepayment Premium shall be an amount equal to two percent (2%) of the aggregate outstanding principal amount of the Term Loans being prepaid on such Redemption Date; and

(E) after the fourth anniversary of the Closing Date and prior to the Stated Maturity Date, the Prepayment Premium shall be an amount equal to one percent (1%) of the aggregate outstanding principal amount of the Term Loans being prepaid on such Redemption Date.

(b) *Mandatory Prepayments.* Borrower shall prepay the Term Loans in amounts as provided below, plus in the case of any prepayment made pursuant to Sections 3.03(b)(ii) and 3.03(b)(iii), the Prepayment Premium on the principal amount of the Term Loans being prepaid (calculated in accordance with Section 3.03(a)(ii), it being agreed that the relevant payment date shall be deemed to be the “Redemption Date” for purposes of such calculation), plus any accrued but unpaid interest and fees then due and owing, as follows:

(i) In the event of any Casualty Event, an amount equal to 100% of the Net Cash Proceeds received by Borrower or any Material Subsidiary with respect thereto; *provided, however,* so long as no Default has occurred and is continuing, within one hundred eighty (180) days after receipt of such Net Cash Proceeds, the Obligors may apply the Net Cash Proceeds of any casualty policy toward the replacement or repair of destroyed or damaged property; *provided, further,* that any such replaced or repaired property shall be Collateral in which the Administrative Agent for the benefit of the Lenders or the Administrative Agent and the Lenders have been granted a security interest under the Security Documents.

(ii) In the event Borrower or any Material Subsidiary incurs Indebtedness other than Indebtedness that is permitted by Section 9.01 hereof, an amount equal to 100% of the Net Cash Proceeds received by Borrower or such Material Subsidiary. For the avoidance of doubt, any prepayment made pursuant to this Section 3.03(b)(ii) shall not be deemed to be a consent to any such incurrence of Indebtedness or a cure or waiver of any Event of Default which occurs in connection therewith, it being understood that any such Event of Default may only be waived with the express consent of the Majority Lenders.

(iii) In the event Borrower or any Material Subsidiary consummates an Asset Sale other than an Asset Sale that is permitted by Section 9.09 hereof (other than Section 9.09(i)), an amount equal to 100% of the Net Cash Proceeds received by Borrower or such Material Subsidiary in connection with such Asset Sale; *provided,*

*however*, so long as no Default has occurred and is continuing, within one hundred eighty (180) days after receipt of such Net Cash Proceeds), the Obligors may use such Net Cash Proceeds not exceeding \$1,000,000 in the aggregate for all Asset Sales during the term of this Agreement, to purchase, replace, repair or restore properties or assets used in the Obligors' businesses; *provided, further*, that any such purchased, replaced, repaired or restored property shall be Collateral in which the Administrative Agent for the benefit of the Lenders or the Administrative Agent and the Lenders have been granted a security interest under the Security Documents. For the avoidance of doubt, any prepayment made pursuant to this Section 3.03(b)(iii) shall not be deemed to be a consent to any Asset Sale or a cure or waiver of any Event of Default which occurs in connection therewith, it being understood that any such Event of Default may only be waived with the express consent of the Majority Lenders.

Notwithstanding any provision under this Section 3.03(b) to the contrary, (x) any amounts that would otherwise be required to be paid by Borrower pursuant to Section 3.03(b) shall not be required to be so prepaid to the extent of any such Net Cash Proceeds are received by a Foreign Subsidiary of Borrower not organized under the laws of Switzerland, for so long as the repatriation to the United States or Switzerland of any such amounts would be prohibited under any Requirement of Law or conflict with the fiduciary duties of such Foreign Subsidiary's directors, or result in, or could be reasonably expected to result in, a material risk of personal or criminal liability for any officer, director, employee, manager, member of management or consultant of such Foreign Subsidiary (Borrower agrees to cause such Foreign Subsidiary to promptly take all commercially reasonable actions required by the applicable local Law to permit such repatriation), and once such repatriation of any such affected Net Cash Proceeds is permitted under the applicable Requirement of Law and, to the extent applicable, would no longer conflict with the fiduciary duties of such director, or result in, or could reasonably be expected to result in, a material risk of personal or criminal liability for the Persons described above, such repatriation will be promptly effected and such repatriation of Net Cash Proceeds will be promptly (and in any event not later than five (5) Business Days after such repatriation) applied (net of additional taxes payable or reserved against as a result thereof) to the repayment of the Term Loans pursuant to this Section 3.03(b) to the extent provided herein and (y) if the repatriation by a Foreign Subsidiary of Borrower not organized under the laws of Switzerland to the United States or Switzerland of any amount required to be paid pursuant to Section 3.03(b) would result in material adverse tax consequences to the Obligors (such amount, a "*Restricted Amount*"), as reasonably determined by Borrower, the amount Borrower shall be required to pay pursuant to Section 3.03(b) shall be reduced by the Restricted Amount until such time as it may repatriate to the United States or Switzerland such Restricted Amount without incurring such material adverse tax liability; provided, to the extent that the repatriation of any Net Cash Proceeds from such Foreign Subsidiary would no longer have a material adverse tax consequence, an amount equal to the Net Cash Proceeds not previously applied pursuant to preceding clauses (x) and (y) shall be promptly applied to the repayment of the Term Loans pursuant to this Section 3.03(b) as otherwise required above.

(c) *Prepayment Premium.* Payment of any Prepayment Premium under this Section 3.03 constitutes liquidated damages, not unmatured interest or a penalty, as the actual



amount of damages to the Lenders as a result of the relevant triggering event, prepayment or repayment would be impracticable and extremely difficult to ascertain. Accordingly, any Prepayment Premium hereunder is provided by mutual agreement of the Obligors and the Lenders as a reasonable estimation and calculation of such actual lost profits and other actual damages of the Lenders. Without limiting the generality of the foregoing, it is understood and agreed that upon the occurrence of any prepayment event, any Prepayment Premium shall be automatically and immediately due and payable as though any prepaid or repaid portion of the Term Loans were voluntarily prepaid as of such date and shall constitute part of the Obligations secured by the Collateral. Any Prepayment Premium shall also be automatically and immediately due and payable if the Term Loans are satisfied or released by foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure or by any other means. Each Obligor hereby expressly waives (to the fullest extent it may lawfully do so) the provisions of any present or future statute or other law that prohibits or may prohibit the collection of the foregoing prepayment premium in connection with any such events. Borrower and the other Obligors expressly agree (to the fullest extent it and they may lawfully do so) that with respect to any Prepayment Premium payable under the terms of this Agreement: (i) such Prepayment Premium is reasonable and is the product of an arm's length transaction between sophisticated business parties, ably represented by counsel; (ii) such Prepayment Premium shall be payable notwithstanding the then-prevailing market rates at the time payment is made; (iii) there has been a course of conduct between the Lenders and the Obligors giving specific consideration in this transaction for such agreement to pay such Prepayment Premium; and (iv) the Obligors shall be estopped hereafter from claiming differently than as agreed to in this paragraph. The Obligors expressly acknowledge that their agreement to pay such Prepayment Premium as herein described is a material inducement to the Lenders to provide the Commitments and to make the Term Loans.

## **Article 4**

### **Payments, Etc.**

#### *Section 4.01. Payments.*

(a) *Payments Generally.* Each payment of principal, interest and other amounts to be made by the Obligors under this Agreement or any other Loan Document shall be made in Dollars, in immediately available funds, without deduction, set off or counterclaim, to the deposit account of the Administrative Agent specified to Borrower from time to time, not later than 2:00 p.m. (New York City time) on the date on which such payment shall become due (each such payment made after such time on such due date to be deemed to have been made on the next succeeding Business Day).

(b) *Application of Payments Prior to a Default.* Prior to the occurrence of a Default, each payment under this Agreement or any other Loan Document shall be applied in the following order of priority, with proceeds being applied to a succeeding level of priority only if

amounts owing pursuant to the immediately preceding level of priority have been paid in full in cash:

(i) *first*, in reduction of Borrower's obligation to pay any unpaid interest and any fees then due and owing including, without limitation, any Prepayment Premium, if applicable; and

(ii) *second*, to the payment of unpaid principal of the Term Loans to the Lenders in accordance with each Lender's Proportionate Share.

(c) *Application of Payments Following a Default*. Following the occurrence of a Default, each payment under this Agreement or any other Loan Document shall be applied in the following order of priority, with proceeds being applied to a succeeding level of priority only if amounts owing pursuant to the immediately preceding level of priority have been paid in full in cash:

(i) *first*, to the payment of any unpaid costs and expenses referred to in Section 13.03(a) then due and owing;

(ii) *second*, in reduction of Borrower's obligation to pay any unpaid interest and any fees then due and owing including, without limitation, (A) interest payable at the Default Rate and (B) any Prepayment Premium, if applicable;

(iii) *third*, to the payment of unpaid principal of the Term Loans to the Lenders in accordance with each Lender's Proportionate Share;

(iv) *fourth*, in reduction of Borrower's obligation to pay any Claims or Losses referred to in Section 13.03(b) then due and owing;

(v) *fifth*, in reduction of any other Obligation then due and owing; and

(vi) *sixth*, to Borrower or such other Persons as may lawfully be entitled to or directed by Borrower to receive the remainder.

Unless otherwise directed by the Majority Lenders, all payments of principal, interest and fees under this Agreement and the other Loan Documents shall be made by the Obligors to the Lenders pro rata in accordance with the Lenders' respective Proportionate Shares of such payments.

(d) *Non Business Days*. If the due date of any payment under this Agreement (whether in respect of principal, interest, fees, costs or otherwise) would otherwise fall on a day that is not a Business Day, such date shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension.

*Section 4.02. Computations.* All computations of interest and fees hereunder shall be computed on the basis of a year of 360 days and actual days elapsed during the period for which payable.

*Section 4.03. Notices.* Each notice of optional prepayment shall be effective only if received by the Lenders not later than 2:00 p.m. (New York City time) on the date three (3) Business Days prior to the date of prepayment. Each notice of optional prepayment shall specify the amount to be prepaid and the date of prepayment.

*Section 4.04. Set Off.*

(a) *Set Off Generally.* Upon the occurrence and during the continuance of any Event of Default, the Administrative Agent, the Lenders and each of their respective Affiliates are hereby authorized at any time and from time to time, to the fullest extent permitted by Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other Indebtedness at any time owing by the Lenders or such Affiliates to or for the credit or the account of any Obligor against any and all of the Obligations, whether or not the Lenders shall have made any demand and although such Obligations may be unmatured. The Lenders agree promptly to notify Borrower after any such set off and application, *provided* that the failure to give such notice shall not affect the validity of such set off and application. The rights of the Lenders and their respective Affiliates under this Section 4.04 are in addition to other rights and remedies (including other rights of set off) that the Lenders and their respective Affiliates may have.

(b) *Exercise of Rights Not Required.* Nothing contained herein shall require the Administrative Agent, the Lenders or any of their respective Affiliates to exercise any such right or shall affect the right of such Persons to exercise, and retain the benefits of exercising, any such right with respect to any other Indebtedness or obligation of any Obligor.

## **Article 5**

### **Yield Protection, Etc.**

*Section 5.01. Additional Costs.*

(a) *Change in Requirements of Law Generally.* If, on or after the date hereof, the adoption of any Requirement of Law, or any change in any Requirement of Law, or any change in the interpretation or administration thereof by any court or other Governmental Authority charged with the interpretation or administration thereof, or compliance by any Lender (or its lending office) with any request or directive (whether or not having the force of law) of any such Governmental Authority, shall impose, modify or deem applicable any reserve (including any such requirement imposed by the Board of Governors of the Federal Reserve System), special deposit, contribution, insurance assessment or similar requirement, in each case that becomes effective after the date hereof, against assets of, deposits with or for the account of, or credit extended by, a Lender (or its lending office) or shall impose on a Lender (or its lending office)

any other condition affecting the Term Loans or the Commitments, not as a result of any action or inaction on the part of such Lender, and the result of any of the foregoing is to increase the cost to any Lender of making or maintaining its portion of the Term Loans, or to reduce the amount of any sum received or receivable by any Lender under this Agreement or any other Loan Document, by an amount reasonably deemed by such Lender in good faith to be material (other than (i) Indemnified Taxes, (ii) Taxes described in clauses (b) through (d) of the definition of “Excluded Taxes” and (iii) Connection Income Taxes, then Obligors shall promptly pay to such Lender on demand such additional amount or amounts as will compensate such Lender for such increased cost or reduction. Notwithstanding anything herein to the contrary, (x) the Dodd Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to constitute a change in Requirements of Law for all purposes of this Section 5.01, regardless of the date enacted, adopted or issued.

(b) *Change in Capital Requirements.* If a Lender shall have determined that, on or after the date hereof (or, with respect to any Lender that becomes a party hereto, such later date on which such Lender becomes a party to this Agreement), the adoption of any Requirement of Law regarding capital adequacy, or any change therein, or any change in the interpretation or administration thereof by any Governmental Authority charged with the interpretation or administration thereof, or any request or directive regarding capital adequacy (whether or not having the force of law) of any such Governmental Authority, in each case that becomes effective after the date hereof (or, with respect to any Lender that becomes a party hereto, such later date on which such Lender becomes a party to this Agreement), has or would have the effect of reducing the rate of return on capital of a Lender (or its parent) as a consequence of a Lender’s obligations hereunder or the Term Loans to a level below that which a Lender (or its parent) could have achieved but for such adoption, change, request or directive by an amount reasonably deemed by it to be material, then Obligors shall promptly pay to such Lender on demand such additional amount or amounts as will compensate such Lender (or its parent) for such reduction.

(c) *Notification by Lender.* The Lenders will promptly notify Borrower of any event of which it has knowledge, occurring after the date hereof, which will entitle a Lender to compensation pursuant to this Section 5.01. Before giving any such notice pursuant to this Section 5.01(c) such Lender shall designate a different lending office if such designation (i) will, in the reasonable judgment of such Lender, avoid the need for, or reduce the amount of, such compensation and (ii) will not, in the reasonable judgment of such Lender, be materially disadvantageous to such Lender. A certificate of the Lender claiming compensation under this Section 5.01, setting forth in reasonable detail the amount or amounts to be paid to it hereunder, shall be conclusive and binding on Obligors in the absence of manifest error.

*Section 5.02. Illegality.* Notwithstanding any other provision of this Agreement, in the event that on or after the date hereof (or, with respect to any Lender that becomes a party hereto,

such later date on which such Lender becomes a party to this Agreement) the adoption of or any change in any Requirement of Law or in the interpretation or application thereof by any competent Governmental Authority shall make it unlawful for a Lender or its lending office to make or maintain the Term Loans (and, in the reasonable opinion of such Lender, the designation of a different lending office would either not avoid such unlawfulness or would be disadvantageous to such Lender), then such Lender shall promptly notify Borrower thereof following which (a) the Lender's Commitment shall be suspended until such time as such Lender may again make and maintain the Term Loans hereunder and (b) if such Requirement of Law shall so mandate, the Term Loans shall be prepaid by Obligors on or before such date as shall be mandated by such Requirement of Law in an amount equal to the Redemption Price applicable on the date of such prepayment in accordance with Section 3.03(a).

*Section 5.03. Taxes.*

(a) *Payments Free of Taxes.* Any and all payments by or on account of any Obligation shall be made without deduction or withholding for any Taxes, except as required by applicable Law. If any applicable Law (as determined in the good faith discretion of the Administrative Agent) requires the deduction or withholding of any Tax from any such payment by an Obligor, then such Obligor shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Law and, if such Tax is an Indemnified Tax, then the sum payable by such Obligor shall be increased as necessary so that after such deduction or withholding for Indemnified Taxes has been made (including such deductions and withholdings for Indemnified Taxes applicable to additional sums payable under this Section 5.03) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding for Indemnified Taxes been made. For purposes of this Section 5.03, the term "applicable Law" includes FATCA. No Obligor is required to make an increased payment to a specific Lender (*i.e.*, without prejudice to the rights of all other Lenders hereunder) under this paragraph (a) or to make an increased interest payment in accordance with Section 3.02 in connection with the deduction of Swiss Withholding Tax:

(i) if the Swiss Ten Non-Bank Rule or the Swiss Twenty Non-Bank Rule have been breached as a direct consequence of such Lender (A) not complying with its obligations under Section 13.05 or (B) having acquired any rights pursuant to Section 13.05 against Borrower as a result of such breach; or

(ii) if the payment could have been made to such Lender without a tax deduction or withholding, but, provided such Lender misrepresented its status under Section 5.03(f)(i) or (ii), as applicable, other than as a result of any change after the date it became a Lender under this Agreement in (or in the interpretation, administration, or application of) any law or double taxation treaty, or any published practice or published concession of any relevant taxing authority; or

(iii) if and to the extent Borrower is able to demonstrate that the payment could have been made to such Lender with a smaller or without a tax deduction had such Lender complied with its obligations under Section 3.02.

(b) *Payment of Other Taxes by Obligors.* Obligors shall timely pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Administrative Agent, timely reimburse it for, Other Taxes.

(c) *Evidence of Payments.* As soon as practicable after any payment of Taxes by Obligors to a Governmental Authority, as a withholding Tax pursuant to this Section 5.03, Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, or a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(d) *Indemnification.* Obligors shall reimburse and indemnify each Recipient, within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 5.03) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) *Indemnification by the Lenders.* Each Lender shall severally indemnify the Administrative Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that Obligors have not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of Obligors to do so), (ii) any Excluded Taxes attributable to such Lender and (iii) any taxes attributable to such Lender's failure to comply with the provisions of Section 13.05 relating to the maintenance of a Participant Register, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to such Lender from any other source against any amount due to the Administrative Agent under this paragraph (e).

(f) *Status of Lenders.* (i) Each Lender which is a party to this Agreement as of the Closing Date represents and warrants that it is a Swiss Non-Qualifying Bank counting as one (1) single creditor only for the purposes of Sections 5.03(a), 7.28 and 8.19.

(ii) Each Lender which becomes a party to this Agreement after the Closing Date shall represent and warrant in the Assignment Agreement, for the benefit of the Administrative Agent and without liability to any Obligor, whether it is a Swiss Qualifying Bank or a Swiss Non-Qualifying Bank and, in such case, that it counts as one (1) single creditor only for purposes of Sections 5.03(a), 7.28 and 8.19.

(iii) Any Lender that is entitled to an exemption from, or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to Borrower and the Administrative Agent, at the time or times reasonably requested by Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable Law or as reasonably requested by Borrower or the Administrative Agent as will enable Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 5.03(f)(iv)(A), (B) or (D)) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(iv) Without limiting the generality of the foregoing:

(A) any Lender that is a U.S. Person shall deliver to Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or the Administrative Agent), duly completed, valid, executed copies of IRS Form W 9 (or successor form) certifying that such Lender is exempt from U.S. Federal backup withholding Tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and the Administrative Agent (in such number of copies as shall be requested by the Recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income Tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, duly completed, valid executed copies of IRS Form W 8BEN (or successor form) or IRS Form W 8BEN E (or successor form) establishing an exemption from, or reduction of, U.S. Federal withholding Tax pursuant to the "interest" article of such Tax treaty and (y) with respect to any

other applicable payments under any Loan Document, duly completed, valid, executed originals of IRS Form W 8BEN (or successor form) or IRS Form W 8BEN E (or successor form) establishing an exemption from, or reduction of, U.S. Federal withholding Tax pursuant to the “business profits” or “other income” article of such Tax treaty;

(2) duly completed, valid, executed copies of IRS Form W 8ECI (or successor form);

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit D to the effect that such Foreign Lender is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, a “10 percent shareholder” of Obligors within the meaning of Section 881(c)(3)(B) of the Code, or a “controlled foreign corporation” described in Section 881(c)(3)(C) of the Code (a “*U.S. Tax Compliance Certificate*”) and (y) executed copies of IRS Form W 8BEN (or successor form) or IRS Form W 8BEN E (or successor form); or

(4) to the extent a Foreign Lender is not the beneficial owner, duly completed, valid, executed copies of IRS Form W 8IMY (or successor form), accompanied by IRS Form W 8ECI (or successor form), IRS Form W 8BEN (or successor form), IRS Form W 8BEN E (or successor form), a U.S. Tax Compliance Certificate, IRS Form W 9 (or successor form), and/or other certification documents from each beneficial owner, as applicable; *provided* that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and the Administrative Agent (in such number of copies as shall be requested by the Recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or the Administrative Agent), executed copies of any other form prescribed by applicable Law as a basis for claiming exemption from or a reduction in U.S. Federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable Law to permit Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to Borrower and the Administrative Agent at the time or times prescribed by Law



and at such time or times reasonably requested by Borrower or the Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by Borrower or the Administrative Agent as may be necessary for Obligors or the Administrative Agent to comply with its obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Recipient agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall promptly update such form or certification or promptly notify Borrower and the Administrative Agent in writing of its legal inability to do so.

(g) *Treatment of Certain Refunds.* If any party to this Agreement determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 5.03 or Section 3.02(g) (including by the payment of additional amounts pursuant to this Section 5.03 or Section 3.02(g)), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 5.03 or Section 3.02(g) with respect to the Taxes giving rise to such refund), net of all out of pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the written request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 5.03(g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this Section 5.03(g) the payment of which would place the indemnified party in a less favorable net after Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts giving rise to such refund had never been paid. This Section 5.03(g) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(h) *Mitigation Obligations.* If Obligors are required to pay any Indemnified Taxes or additional amounts to any Lender or to any Governmental Authority for the account of any Lender pursuant to or Section 3.02(g), Section 5.01 or this Section 5.03, then such Lender shall (at the request of Borrower) use commercially reasonable efforts to designate a different lending office for funding or booking its Term Loans hereunder or to assign and delegate its rights and obligations hereunder to another of its offices, branches or Affiliates if, in the sole reasonable judgment of such Lender, such designation or assignment and delegation would (i) eliminate or reduce amounts payable pursuant to Section 5.01 or this Section 5.03, as the case may be, in the

future, (ii) not subject such Lender to any unreimbursed cost or expense and (iii) not otherwise be disadvantageous to such Lender. Borrower hereby agrees to pay all reasonable out-of-pocket costs and expenses incurred by any Lender in connection with any such designation or assignment and delegation.

(i) *Survival.* Each party's obligations under this Article 5 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all Obligations under any Loan Document.

*Section 5.04. Delay in Requests.* Failure or delay on the part of any Lender to demand compensation pursuant to this Article 5 shall not constitute a waiver of such Lender's right to demand such compensation; *provided* that Obligors shall not be required to compensate a Lender pursuant to this Article 5 for any increased costs incurred or reductions suffered more than nine (9) months prior to the date that such Lender notifies Borrower of the change in Law giving rise to such increased costs or reductions, and of such Lender's intention to claim compensation therefor (except that, if the change in Law giving rise to such increased costs or reductions is retroactive, then the nine (9) month period referred to above shall be extended to include the period of retroactive effect thereof).

## **Article 6**

### **Conditions Precedent**

*Section 6.01. Conditions to Tranche A Term Loan; Closing Date.* The obligation of each Lender to make the Tranche A Term Loan on the Closing Date shall not become effective until the following conditions precedent shall have been reasonably satisfied or waived in writing by the Administrative Agent (which satisfaction or waiver may be made simultaneously with the making of the Tranche A Term Loan hereunder):

(a) *Organization and Capitalization.* The organizational structure and pro-forma capitalization of the Obligors, after giving effect to the Transactions, as set forth on Schedule 7.20 shall be reasonably satisfactory to the Administrative Agent.

(b) *Terms of Material Agreements.* The Administrative Agent shall be satisfied in its sole discretion with the terms and conditions of all of the Obligors' Material Agreements, including without limitation, the Material Agreements that are directly or indirectly associated with manufacturing, distribution and payment of royalties by any Obligor.

(c) *No Law Restraining Transactions.* No applicable Law or regulation shall restrain, prevent or, in the reasonable judgment of the Administrative Agent, impose materially adverse conditions upon the Transactions.

(d) *Lien Searches.* The Administrative Agent shall be satisfied with Lien searches (to the extent such Lien search is available in the relevant jurisdiction) regarding the Obligors made prior to the Closing Date.

(e) *Documentary Deliveries.* The Administrative Agent shall have received the following documents, each of which shall be in form and substance satisfactory to the Administrative Agent:

(i) *Agreement.* This Agreement duly executed and delivered by the Obligors and each of the other parties hereto.

(ii) *Security Documents.* (A) Subject to Section 8.18, the Security Documents and financing statements, each in form and substance satisfactory to the Administrative Agent and duly executed and delivered by each of the Obligors and the other parties thereto.

(B) *[Reserved]*.

(C) The Collateral Questionnaire, duly executed and delivered by a Responsible Officer of Borrower, substantially in the form of Exhibit I hereto and otherwise in form and substance satisfactory to the Administrative Agent.

(D) Without limitation, all other documents and instruments reasonably required to perfect the Administrative Agent's Lien on, and security interest in, the Collateral required to be delivered on or prior to the Closing Date shall have been duly executed and delivered and be in proper form for filing, and shall create in favor of the Administrative Agent, a perfected Lien on, and security interest in, the Collateral, subject to no Liens other than Permitted Liens.

(iii) *Note.* Any Notes requested in accordance with Section 2.04.

(iv) *Fee Letter.* The Fee Letter duly executed and delivered by the Obligors, the Lenders and the Administrative Agent.

(v) *[Reserved]*.

(vi) *Organizational Documents.* (A) Certified copies of the Organizational Documents (as amended or restated to the satisfaction of the Administrative Agent, if required by the Administrative Agent in connection with the Liens created pursuant to the Security Documents) of each Obligor, being, in case of Borrower, a certified excerpt from the relevant commercial register (extrait du registre du commerce/Handelsregisterauszug) and a copy of its articles of association (statuts/Statuten), certified by the relevant commercial register and of resolutions of the Board (or similar governing body), and to the extent prescribed by applicable Law, of the holders of all shares, of each Obligor

approving and authorizing the execution, delivery and performance of this Agreement and each of the other Loan Documents to which it is a party, certified as of the Closing Date by a Responsible Officer of such Obligor as being in full force and effect without modification or amendment; (B) to the extent applicable, a good standing certificate and/or compliance certificate from the applicable Governmental Authority of each Obligor's jurisdiction of incorporation, each dated a recent date prior to the Closing Date; and (C) such other documents as the Administrative Agent may reasonably request.

(vii) *Incumbency Certificate.* A certificate of each Obligor as to the authority, incumbency and specimen signatures of the persons who have executed the Loan Documents and any other documents in connection herewith on behalf of the Obligors.

(viii) *Officer's Certificate.* A certificate, in form and substance satisfactory to the Administrative Agent, dated as of the Closing Date and signed by a Responsible Officer of Borrower, confirming compliance with the conditions set forth in subsections (i), (j) and (k) of this Section 6.01.

(ix) *Opinion of Counsel.* Customary opinions, dated as of the Closing Date, of (A) Davis Polk & Wardwell LLP, New York counsel to the Obligors, (B) Morris, Nichols, Arsht & Tunnell LLP, Delaware counsel to the Obligors, (C) Niederer Kraft Frey Ltd., Swiss counsel to the Obligors and (D) Walder Wyss Ltd., Swiss counsel to the Administrative Agent, in each case in form reasonably acceptable to the Administrative Agent and its counsel.

(x) *[Reserved]*.

(xi) *[Reserved]*.

(xii) *Borrowing Notice.* The Administrative Agent shall have received a Borrowing Notice in accordance with Section 2.01(a)(ii) duly executed and delivered by a Responsible Officer of Borrower, in form and substance satisfactory to the Administrative Agent.

(xiii) *Warrant Certificate.* The Administrative Agent shall have received the executed Warrant Certificate, dated as of the Closing Date.

(f) *Due Diligence.* The Administrative Agent shall have received and be satisfied with all due diligence regarding the Obligors (including without limitation historical financial statements, Projections, technical, operational, legal, Intellectual Property, commercial market forecasts, clinical and regulatory assessments, supply chain, securities, labor, Tax, litigation, environmental, reimbursement and regulatory authority matters) in its sole discretion.

(g) *Indebtedness.* As of the Closing Date, after giving effect to the Transactions, no Obligor shall have any Indebtedness other than the Obligations, any Indebtedness specified on Schedule 9.01(b) and any Indebtedness permitted by Section 9.01(e)(i) or Section 9.01(l). On or prior to the Closing Date, the Borrower shall have delivered to the Administrative Agent evidence that the lending commitments under the Existing Credit Agreement are no greater than CHF100,000.

(h) *Closing Fees, Expenses, Etc.* The Lenders and their Affiliates shall have received for their own account, the Closing Fee and all reasonable and documented out-of-pocket fees, costs and expenses due (including applicable attorney costs and the reasonable and documented out-of-pocket fees and expenses of any other advisors to the Lenders) and payable pursuant to Section 13.03, after deducting therefrom the Expense Deposit.

(i) *Representations and Warranties.* The representations and warranties of the Obligors contained in Article 7 or any other Loan Document shall be true and correct in all material respects on and as of the Closing Date; *provided* that to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects as of such earlier date; *provided further* that any representation and warranty that is qualified as to “materiality,” “Material Adverse Effect” or similar language shall be true and correct (after giving effect to any qualification therein) in all respects.

(j) *No Material Adverse Change.* No Material Adverse Change shall have occurred since December 31, 2023.

(k) *No Default.* No Default or Event of Default shall exist, or would result from such proposed Borrowing or from the application of the proceeds therefrom.

(l) *Miscellaneous.* The Administrative Agent and each Lender shall have received such other opinions, instruments, certificates and documents as the Administrative Agent or such Lender shall have reasonably requested with prior notice to Borrower.

*Section 6.02. Conditions to Tranche B Term Loan; Tranche B Term Loan Borrowing Date.* The obligation of each Lender to make the Tranche B Term Loan on the Tranche B Term Loan Borrowing Date shall not become effective until the following conditions precedent shall have been satisfied or waived in writing by the Administrative Agent (which satisfaction or waiver may be made simultaneously with the making of the Tranche B Term Loan hereunder):

(a) *Tranche B Term Loan Commitment Termination Date.* The Tranche B Term Loan Commitment Termination Date shall not have occurred.

(b) *Borrowing Notice.* The Administrative Agent shall have received a Borrowing Notice in accordance with Section 2.01(b)(ii) requesting the Borrowing of the

Tranche B Term Loan duly executed by a Responsible Officer of Borrower and Borrower's updated Schedules to this Agreement (if any), in form and substance reasonably satisfactory to the Administrative Agent.

(c) *Representations and Warranties.* The representations and warranties contained in Article 7 or any other Loan Document shall be true and correct in all material respects on and as of the Tranche B Term Loan Borrowing Date; *provided* that to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects as of such earlier date; *provided further* that any representation and warranty that is qualified as to "materiality," "Material Adverse Effect" or similar language shall be true and correct (after giving effect to any qualification therein) in all respects.

(d) *No Default.* No Default or Event of Default shall exist, or would result from such proposed Borrowing or from the application of the proceeds therefrom.

(e) *Officer's Certificate.* A certificate, dated as of the Tranche B Borrowing Date and signed by a Responsible Officer of Borrower, confirming compliance with the conditions set forth in subsections (c) and (d) of this Section 6.02.

(f) *Expenses, Etc.* The Lenders and their Affiliates shall have received for their own account, the Tranche B Term Loan Fee and all reasonable and documented out-of-pocket fees, costs and expenses due (including applicable attorney costs and the reasonable and documented out-of-pocket fees and expenses of any other advisors to the Lenders) and payable pursuant to Section 13.03.

The borrowing of the Term Loans shall constitute a certification by Borrower to the effect that the conditions set forth in Sections 6.01 and 6.02, as applicable, have been fulfilled as of the Closing Date or the Tranche B Term Loan Borrowing Date, as applicable.

## **Article 7**

### **Representations and Warranties**

In order to induce the Lenders to enter into this Agreement and to extend the Term Loans hereunder, each Obligor represents and warrants to the Lenders and the Administrative Agent, on the Closing Date and on the Tranche B Term Loan Borrowing Date, as applicable, that the following statements are true and correct:

*Section 7.01. Power and Authority.* Each Obligor and each of its Material Subsidiaries (a) is duly organized, validly existing and, where applicable, in good standing under the Laws of its jurisdiction of organization, (b) has all requisite corporate (or equivalent) power, and has all material Governmental Approvals necessary to own its assets and carry on its business as now being or as proposed to be conducted except to the extent that failure to have the same would not reasonably be expected to have a Material Adverse Effect, (c) is qualified to do business and,

where applicable, is in good standing in all jurisdictions in which the nature of the business conducted by it makes such qualification necessary except where failure to so qualify would not (either individually or in the aggregate) reasonably be expected to have a Material Adverse Effect, and (d) has full power, authority and legal right to make and perform its obligations under each of the Loan Documents to which it is a party and, in the case of Borrower, to borrow the Term Loans hereunder.

*Section 7.02. Authorization; Enforceability.* The Transactions are within each Obligor's corporate (or equivalent) powers and have been duly authorized by all necessary corporate (or equivalent) action and, if required, by all necessary shareholder or other equity holder action. The Loan Documents have been duly executed and delivered by each Obligor party thereto and constitutes, and each of the other Loan Documents to which it is a party when executed and delivered by such Obligor will constitute, a legal, valid and binding obligation of such Obligor, enforceable against each Obligor in accordance with its terms, except as such enforceability may be limited by (a) bankruptcy, insolvency, reorganization, moratorium or similar Laws of general applicability affecting the enforcement of creditors' rights and (b) the application of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

*Section 7.03. Governmental and Other Approvals; No Conflicts.* The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority or any other Person, except for (i) such as have been obtained or made and are in full force and effect and (ii) filings and recordings in respect of perfecting or recording the Liens created pursuant to the Security Documents, (b) will not violate any applicable Requirement of Law or the Organizational Documents of any Obligor or any applicable order of any Governmental Authority, in each case, other than any such violations that, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect, (c) will not violate or result in a default under any Material Agreement, or give rise to a right thereunder to require any payment to be made by any such Person, and (d) will not result in the creation or imposition of any Lien (other than Permitted Liens) on any asset of any Obligor or any of its Subsidiaries.

*Section 7.04. Financial Statements; Projections; Material Adverse Change.*

(a) *Financial Statements.* Obligors have heretofore furnished to the Administrative Agent certain financial statements as provided for in Section 8.01. Such financial statements present fairly, in all material respects, the financial position and results of operations and cash flows of the Obligors as of such dates and for such periods substantially in accordance with IFRS, subject to quarterly or year-end adjustments and the absence of footnotes. As of the date of such financial statements, no Obligor has any material contingent liabilities or liabilities for taxes, long term lease or unusual forward or long term commitments not disclosed in the aforementioned financial statements that would be required under IFRS to be included in such financial statements.

(b) *Projections*. On and as of the Closing Date, the projections of the Obligors (collectively, the “*Projections*”) are based on good faith estimates and assumptions made by the management of the Obligors; *provided*, the Projections are not to be viewed as facts and that actual results during the period or periods covered by the Projections may differ from such Projections and that the differences may be material; *provided, further*, as of the Closing Date, the management of the Obligors believe that the Projections are reasonable and attainable, as of the date prepared.

(c) *No Material Adverse Change*. Since December 31, 2023 no event, circumstance or change has occurred that has caused or evidences, either in individually or in the aggregate, a Material Adverse Change.

#### *Section 7.05. Properties.*

(a) *Property Generally*. Each Obligor and each of its Material Subsidiaries has good and marketable fee simple title to, or valid leasehold or license interests in, all its real and personal Property material to its business, including all Product Assets, subject only to Permitted Liens and except as would not reasonably be expected to materially interfere with its ability to conduct its business as currently conducted or to utilize such properties for their intended purposes.

(b) *Intellectual Property*. (i) Schedule 7.05(b) lists, with respect to each Obligor, all United States and foreign registrations of and applications for Patents, Trademarks, Copyrights, and Industrial Designs that are Obligor Intellectual Property, including the applicable jurisdiction, registration or application number and date, as applicable thereto.

(ii) Each Obligor (A) owns or possesses all legal and beneficial rights, title and interest in and to the Obligor Intellectual Property designated on Schedule 7.05(b) as being owned by such Obligor and (B) has the right to use the Obligor Intellectual Property licensed to such Obligor, in each case with good and marketable title in all material respects and free and clear of any Liens or Claims of any kind, other than Permitted Liens.

(iii) To each Obligor’s knowledge, the Obligor Intellectual Property does not, in any material respect, violate any license or infringe any valid and enforceable Intellectual Property right of another Person.

(iv) Other than with respect to the Material Agreements, or as permitted by this Agreement, the Obligors have not assigned or otherwise transferred ownership of, or agreed to assign or otherwise transfer ownership of, any Intellectual Property, in whole or in part, to any Person who is not an Obligor.

(v) Other than as set forth on Schedule 7.05(b), the Obligors have not received any written communications in the past twelve (12) months, nor is there any pending or, to each Obligor’s knowledge, threatened action in writing, suit, proceeding or Claim in



writing by another, alleging that any of the Obligor has violated, infringed, diluted or misappropriated any Intellectual Property of another.

(vi) There is no pending or, to any Obligor's knowledge, threatened action in writing, suit, proceeding or Claim in writing by another: (A) challenging in any material respect an Obligor's rights in or to any Obligor Intellectual Property owned by such Obligor; or (B) challenging in any material respect the validity, enforceability or scope of any Obligor Intellectual Property owned by an Obligor.

(vii) Each Obligor has taken commercially reasonable precautions to protect the secrecy, confidentiality and value of the Obligor Intellectual Property (including without limitation, by requiring that all relevant current and former employees, contractors and consultants of the Obligor execute written confidentiality and Invention assignment Contracts).

(viii) Each Obligor has complied with the material terms of each Material Agreement pursuant to which Intellectual Property has been licensed to the Obligor (which material terms shall include, but not be limited to, pricing and duration of the agreement).

(ix) All maintenance fees, annuities, and the like due or payable on the Patents within the Obligor Intellectual Property have been timely paid or the failure to so pay was the result of an intentional decision by the applicable Obligor, which would not reasonably be expected to result in a Material Adverse Change. All documents and instruments necessary to register or apply for or renew registration of all material Patents, Trademarks and Copyrights within the Obligor Intellectual Property have been validly executed, delivered and filed in a timely manner with the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

(x) To each Obligor's knowledge, (A) there are no material defects in any of the Patents within the Obligor Intellectual Property and (B) no such Patents within the Obligor Intellectual Property have ever been finally adjudicated to be invalid, unpatentable or unenforceable for any reason in any administrative, arbitration, judicial or other proceeding.

(xi) To each Obligor's knowledge, no Obligor has received any written notice in the past twelve (12) months asserting that the Patents within the Obligor Intellectual Property are invalid, unpatentable or unenforceable and, to each Obligor's knowledge, no Obligor has engaged in any conduct, or omitted to perform any necessary act, the result of which would invalidate or render unpatentable or unenforceable any such Patent within the Obligor Intellectual Property.

(xii) Each employee and consultant with access to Obligor Intellectual Property has signed a written agreement assigning to the applicable Obligor all intellectual property rights that are created or developed by such employee or consultant, as

applicable, on behalf of such Obligor related to such Obligor's business as now conducted and as presently proposed to be conducted and confidentiality provisions protecting trade secrets and confidentiality information of the Obligors.

(xiii) To the knowledge of each Obligor, no third party is materially infringing upon or misappropriating, or violating any material license or agreement with such Obligor relating to any Obligor Intellectual Property.

*Section 7.06. No Actions or Proceedings.*

(a) *Litigation.* There is no litigation, investigation or enforcement proceeding pending or threatened in writing with respect to any Obligor or any of its Material Subsidiaries by or before any Governmental Authority or arbitrator (i) that either individually or in the aggregate would reasonably be expected to have a Material Adverse Effect or (ii) that involves this Agreement or the Transactions.

(b) *Environmental Matters.* The operations and the real Property of the Obligors or any of its Material Subsidiaries comply with all applicable Environmental Laws, except to the extent the failure to so comply, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. To each Obligor's knowledge, there has been no release of Hazardous Materials which would reasonably be expected to have a Material Adverse Effect.

(c) *Labor Matters.* No Obligor or any of its Material Subsidiaries has engaged in unfair labor practices and there are no pending or, to any Obligor's knowledge, threatened in writing labor actions, disputes, grievance or arbitration proceedings involving the employees of any Obligor or any of its Material Subsidiaries, in each case that would reasonably be expected to have a Material Adverse Effect. There is no material strike or work stoppage in existence or threatened in writing against any Obligor or any of its Material Subsidiaries and to the knowledge of such Obligor, no union organization activity is taking place.

*Section 7.07. Compliance with Laws and Agreements.* (a) Each Obligor and its Material Subsidiaries is in compliance with all Requirements of Law (including Health Care Laws and Environmental Laws) and all Contracts binding upon it or its Property, except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

(b) Without limiting the generality of the foregoing:

(i) Except as would not be reasonably expected to result in a Material Adverse Effect, to the best of each Obligor's knowledge, any financial relationships between or among any Obligor or any Material Subsidiary thereof, on the one hand, and any Person who is in a position to refer patients or other health care business to any Obligor or any Material Subsidiary thereof (collectively a "*Referral Source*"), on the other hand, (A) comply in all material respects with all applicable Health Care Laws,

(B) reflect fair market value, have commercially reasonable terms and were negotiated at arm's length, and (C) do not obligate the Referral Source to purchase, use, recommend or arrange for the use of any products or services of any Obligor or any Material Subsidiary thereof in any manner that could reasonably be expected to constitute a violation of Health Care Law. No Obligor, nor any Material Subsidiary thereof, directly or indirectly, has guaranteed a loan, made a payment toward a loan or otherwise subsidized a loan for any Referral Source including, without limitation, any loans related to financing the Referral Source's ownership, investment or financial interest in any Obligor or any such Material Subsidiary in any manner that could reasonably be expected to constitute a violation of Health Care Law.

(ii) All Products have been developed, tested, manufactured, distributed, marketed and sold in compliance in all material respects with all applicable Regulated Product Laws, including, without limitation, all requirements relating to pre-market notification, good manufacturing practices/quality system regulations (21 CFR Part 820), labeling, advertising, record keeping, and adverse event reporting.

(iii) Except as would not be reasonably expected to result in a Material Adverse Effect, each Obligor and each Material Subsidiary thereof is in compliance in all material respects with the Physician Payments Sunshine Act (Section 6002 of the Affordable Care Act of 2010) and its implementing regulations and any applicable state disclosure and transparency laws.

(iv) Except as would not be reasonably expected to result in a Material Adverse Effect, each Obligor and each Material Subsidiary thereof holds all Third Party Payor Authorizations in full force and effect that are necessary to participate in and be reimbursed by all Third Party Payor Programs in which it participates, if any. To the knowledge of any Obligor, there is no investigation, audit, claim review, or other action pending or threatened in writing, which could result in a suspension, revocation, termination, restriction, limitation, modification or nonrenewal of any Third Party Payor Authorization or in the exclusion of an Obligor from participation in any Third Party Payor Program.

(v) No Obligor nor any Material Subsidiary thereof, nor any owner, officer, director, partner, agent or managing employee or Person with a "direct or indirect ownership interest" (as that phrase is defined in 42 C.F.R. § 420.201) in any Obligor has been (i) excluded from any Federal Health Care Program, (ii) "suspended" or "debarred" from selling products to the U.S. government or its agencies pursuant to the Federal Acquisition Regulation, relating to debarment and suspension applicable to federal government agencies generally (42 C.F.R. Subpart 9.4), (iii) debarred, disqualified, suspended or excluded from participation in any Third Party Payor Program or is listed on the General Services Administration list of excluded parties, nor, to the knowledge of the Obligors, is any such debarment, disqualification, suspension or exclusion threatened or pending, or (iv) made a party to any other action by any Governmental Authority that

may prohibit it from selling products or providing services to any governmental or other purchaser pursuant to any federal, state or local laws or regulations.

(vi) No Obligor nor any Material Subsidiary thereof is subject to any pending audit, claim review, investigation, proceeding, or other action (in each case, whether civil, criminal, administrative or investigative) relating to any actual or alleged noncompliance with any applicable Health Care Law, which could result in, the repayment of any material monies received, or the imposition of any material penalties, from any Third Party Payor Program or Governmental Authority. No Obligor nor any Material Subsidiary thereof, nor any owner, officer, director, partner, agent or managing employee of any Obligor is a party to or bound by any individual integrity agreement, corporate integrity agreement, corporate compliance agreement, deferred prosecution agreement, settlement agreement or other formal written agreement with any Governmental Authority concerning its compliance with any Health Care Law.

(vii) No Obligor nor any Material Subsidiary thereof has experienced or had an unauthorized use or disclosure of Protected Health Information (as defined in the HIPAA regulations) or privacy or security breach or other privacy or security incident within the meaning of HIPAA or other applicable consumer privacy and security laws that has affected more than five hundred (500) individuals. Each Obligor and each Material Subsidiary thereof has created and maintains written policies and procedures to protect the privacy of all patient protected health information in accordance with HIPAA and other applicable consumer privacy and security laws, and has implemented appropriate security procedures including, without limitation, administrative, physical and technical safeguards, designed to protect the confidentiality, integrity and availability of all electronic protected health information that it creates, receives, maintains or transmits. Each Obligor and each Material Subsidiary thereof has conducted any security risk assessments, risk analyses, and/or other supplemental assessments required by HIPAA or other applicable consumer privacy and security laws and remediated any deficiencies identified thereby, if any. Each Obligor and each Material Subsidiary thereof has provided compliance training with respect to HIPAA to its “workforce” and, except where failure to do so would not reasonably be expected to have a Material Adverse Effect, has entered into a business associate agreement with each third party acting as a “business associate” or “subcontractor” thereto (as such terms are defined in HIPAA).

(viii) Each Obligor and Material Subsidiary thereof maintains and adheres to, in all material respects, a commercially reasonable compliance program designed to promote compliance with and to detect, prevent and address violations of all material Health Care Laws (a “*Health Care Compliance Program*”). No Obligor nor any Material Subsidiary thereof is aware of any complaints from any employees, independent contractors, vendors, physicians, customers, patients or other persons that could reasonably be considered to indicate a violation of Health Care Laws which would be reasonably expected to result individually, or in the aggregate, in a Material Adverse Effect.

*Section 7.08. Taxes.* Each Obligor has timely filed or caused to be filed all federal income and other material Tax returns and reports required to have been filed and has paid or caused to be paid all federal income and other material Taxes required to have been paid by it, except Taxes that are being contested in good faith by appropriate proceedings and for which such Obligor has set aside on its books adequate reserves with respect thereto substantially in accordance with IFRS.

*Section 7.09. Full Disclosure.* Obligors have disclosed to the Lenders all Material Agreements to which any Obligor is party, and all other matters to its knowledge, that, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect. None of the reports, financial statements, certificates or other written information furnished by or on behalf of the Obligors to the Lenders in connection with the negotiation of this Agreement and the other Loan Documents or delivered hereunder or thereunder (as modified or supplemented by other information so furnished), taken as a whole, contains any material misstatement of material fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that, with respect to projected financial information, Obligors represent only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time.

*Section 7.10. Regulation.*

(a) *Investment Company Act.* No Obligor is an “investment company” as defined in, or subject to regulation under, the Investment Company Act of 1940.

(b) *Margin Stock.* No Obligor is engaged principally, or as one of its important activities, in the business of extending credit for the purpose, whether immediate, incidental or ultimate, of buying or carrying Margin Stock and no part of the proceeds of the Term Loans will be used to buy or carry any Margin Stock in violation of Regulation T, U or X.

*Section 7.11. Solvency.* The Obligors, on a consolidated basis, are, and, immediately after giving effect to the Borrowings, the use of proceeds thereof, and the consummation of the Transactions, will be, Solvent.

*Section 7.12. [Reserved].*

*Section 7.13. Indebtedness and Liens.* Set forth on Schedule 9.01(b) is a complete and correct list of all Permitted Indebtedness of each Obligor and its Material Subsidiaries described in Section 9.01(b) as of the date hereof. Set forth on Schedule 9.02(b) is a complete and correct list of all Permitted Liens described in Section 9.02(b) granted by an Obligor or any of its Material Subsidiaries with respect to its respective Property and outstanding as of the date hereof.

*Section 7.14. Material Agreements.* Set forth on Schedule 7.14 (as such Schedule may be updated by Borrower from time to time) is a complete and correct list of (a) each Material

Agreement and (b) each Contract creating or evidencing any Material Indebtedness. Accurate and complete copies of each such Contract listed on such schedule have been made available to the Administrative Agent. No Obligor is in default in any material respect under any such Material Agreement or such Contract creating or evidencing any Material Indebtedness listed on such schedule, in each case, other than bona fide disputes and defaults which would not, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect. No Obligor has knowledge of any default in any material respect by any counterparty to such Material Agreement or such Contract. Except as otherwise disclosed on Schedule 7.14 (as such Schedule may be updated by Borrower from time to time), all material vendor purchase agreements and provider Contracts of the Obligors, and all Material Agreements including a grant of rights under any Intellectual Property to an Obligor, are in full force and effect without material modification from the form in which the same were disclosed to the Lenders.

*Section 7.15. Restrictive Agreements.* None of the Obligors nor any of its Material Subsidiaries is party to any Restrictive Agreement, except (a) those listed on Schedule 7.15 or otherwise permitted under Section 9.11, (b) restrictions and conditions imposed by Law or by the Loan Documents, (c) any stockholder agreement, investor rights agreement, charter, bylaws or other Organizational Documents of an Obligor and its Material Subsidiaries and (d) limitations associated with Permitted Liens.

*Section 7.16. Real Property.* No Obligor nor any of its Material Subsidiaries owns or leases (as tenant thereof) any real Property on the date hereof, except as described on Schedule 7.16.

*Section 7.17. Pension and Other Plans.* Schedule 7.17 sets forth, as of the date hereof, a complete and correct list of, and that separately identifies, (a) all Title IV Plans, and (b) all Multiemployer Plans. Except as would not, in the aggregate, have a Material Adverse Effect, (i) each Benefit Plan is in compliance with applicable provisions of ERISA, the Code and other Requirements of Law, (ii) there are no existing or pending (or to the knowledge of any Obligor or Material Subsidiary thereof, threatened) Claims (other than routine Claims for benefits in the normal course), sanctions, actions, lawsuits or other proceedings or investigations involving any Benefit Plan, and (iii) no ERISA Event has occurred or is reasonably expected to occur.

*Section 7.18. Collateral; Security Interest.* Each Security Document is effective to create in favor of the Administrative Agent and the Lenders or in favor of the Administrative Agent for the benefit of the Lenders a legal, valid and enforceable security interest in the Collateral subject thereto and each such security interest is perfected to the extent required by (and has the priority required by) the applicable Security Document, subject to Permitted Liens. The Security Documents collectively are effective to create in favor of the Administrative Agent (or the Collateral Agent in the case of the Swiss Security Documents) and the Lenders or in favor of the Administrative Agent (or the Collateral Agent in the case of the Swiss Security Documents) for the benefit of the Lenders a legal, valid and enforceable security interest in the Collateral, which upon the filing of financing statements, if required by applicable Law, and other similar statements filed in the appropriate offices, such security interests are perfected security interests

(subject only to Permitted Liens) to the extent that such perfection may be obtained by such filing.

*Section 7.19. Regulatory Approvals.* (a) Each Obligor and each of its Material Subsidiaries holds either directly or through licensees and agents, all Regulatory Approvals and Permits necessary or required for each Obligor and its Material Subsidiaries to conduct all material Product Development and Commercialization Activities with respect to the Products.

(b) Set forth on Schedule 7.19(b) is a complete and accurate list as of the date hereof of all Regulatory Approvals referred to in clause (a) above, if any, setting forth (on a per Product basis) the Obligor that holds such Regulatory Approval and identifying the Product related to such Regulatory Approval. All such Regulatory Approvals are (i) legally and beneficially owned exclusively by the Obligor identified on Schedule 7.19(b), free and clear of all Liens other than Permitted Liens, (ii) validly registered and on file with the applicable Regulatory Authority, in material compliance with all registration, filing and maintenance requirements (including any fee requirements) thereof, and (iii) in good standing, valid and enforceable with the applicable Regulatory Authority. All required and material notices, registrations and listings, supplemental applications or notifications, reports (including annual reports, field alerts, Device reports or other reports of adverse experiences) and all other required and material filings with respect to the Products or any related Product Development and Commercialization Activities have been filed with the applicable Regulatory Authorities.

(c) (i) All material regulatory filings required by any Regulatory Authority or in respect of any Product Authorization or other Regulatory Approval with respect to any Product or any Product Development and Commercialization Activities have been made, and all such filings are complete and correct in all material respects and have complied in all material respects with all applicable Requirements of Law, (ii) all clinical and pre-clinical trials, if any, of investigational Products have been and are being conducted by each Obligor according to all applicable Requirements of Law in all material respects along with appropriate monitoring of clinical investigator trial sites for their compliance, and (iii) each Obligor has disclosed to the Lenders all such material regulatory filings and, to the extent reasonably requested by the Administrative Agent, all written material communications between representatives of each Obligor and any Regulatory Authority.

(d) Each Obligor and, to each Obligor's knowledge, each of its agents are in compliance in all material respects with all applicable statutes, rules and regulations (including all Product Authorizations and other Regulatory Approvals) of all applicable Governmental Authorities, including all applicable Regulatory Authorities, with respect to each Product and all Product Development and Commercialization Activities related thereto. Each Obligor has and maintains in full force and effect all the necessary and requisite Product Authorizations and other Regulatory Approvals for its Products. Each Obligor is in compliance in all material respects with all applicable registration and listing requirements set forth in all applicable Regulated Product Laws or equivalent regulation of each other Governmental Authority having jurisdiction over such Person.

Each Obligor adheres in all material respects to all applicable regulations of all Regulatory Authorities with respect to the Products and all Product Development and Commercialization Activities related thereto.

(e) (i) No Obligor has received from any Regulatory Authority any notice of adverse findings with respect to any Product or any Product Development and Commercialization Activities related thereto, including any FDA Form 483 inspectional observations, notices of violations, warning letters, criminal proceeding notices under Section 305 of the FD&C Act, or any other similar communication from any Regulatory Authority, (ii) there have been no seizures conducted or, to each Obligor's knowledge, threatened by any Regulatory Authority with respect to any Product, and (iii) no Obligor has received any written notification that remains unresolved from the FDA or any other Regulatory Authority indicating any breach or violation of any applicable Product Authorization or other Regulatory Approval, including that any Product is misbranded or adulterated as defined in the FD&C Act or the rules and regulations promulgated thereunder.

(f) Neither any Obligor nor, to any Obligor's knowledge, any officer, employee or agent thereof, has made an untrue statement of a material fact or fraudulent statements to the FDA or any other applicable Regulatory Authority, failed to disclose a material fact required to be disclosed to the FDA or any other applicable Regulatory Authority, or committed an act, made a statement, or failed to make a statement that, at the time such disclosure was made (or was not made), would reasonably be expected to provide a basis for the FDA or any other applicable Regulatory Authority to invoke its policy respecting Fraud, Untrue Statements of Material Facts, Bribery and Illegal Gratuities, set forth in 56 Fed. Reg. 46191 (September 10, 1991) or any similar policy.

(g) No Obligor has received any written notice that the FDA or any other applicable Regulatory Authority has commenced or initiated, or, to the knowledge of any such Obligor, threatened to commence or initiate, any action to withdraw any Regulatory Approval or Product Authorization or requested the recall of any Products or commenced or initiated or, to the knowledge of such Obligor, threatened to commence or initiate, any action to enjoin any Product Development and Commercialization Activities of such Obligor.

(h) The clinical, preclinical, safety and other studies and tests conducted by or on behalf of or sponsored by each Obligor, or in respect of which any Products or Product candidates under development have participated, were (and if still pending, are) being conducted materially in accordance with standard medical and scientific research procedures and all applicable Product Authorizations. Each Obligor has operated within, and currently is in compliance in all material respects with, all applicable Laws, Product Authorizations and other Regulatory Approvals, as well as the rules and regulations of the FDA and each other applicable Regulatory Authority. No Obligor has received any notices or other correspondence from the FDA or any other applicable Regulatory Authority requiring the termination or suspension of any clinical, preclinical, safety or



other studies or tests used to support regulatory clearance of, or any Product Authorization or other Regulatory Approval for, any Product.

(i) No material debarment or exclusionary Claims, actions, proceedings or investigations in respect of any Obligor's business is pending, or to such Obligor's knowledge, threatened in writing against such Obligor or its officers, employees or agents. No Obligor or, to such Obligor's knowledge, any officer, employee or agent of such Obligor, has been convicted of any crime or engaged in any conduct that would reasonably be expected to result in a debarment or exclusion under (i) Section 335a of the FD&C Act or (ii) any similar applicable Law.

*Section 7.20. Capitalization.* All of the issued and outstanding securities of each Obligor have been duly authorized, are validly issued, fully paid, and non-assessable. As of the Closing Date and except as set forth on Schedule 7.20, there are no outstanding or authorized options, warrants (other than the Warrant Certificate), purchase rights, subscription rights, conversion rights, exchange rights, or other Contracts or commitments that would require the Obligors to issue, sell, or otherwise cause to become outstanding any of their ownership interests. There are no outstanding or authorized stock appreciation, phantom stock, profit participation, or similar rights with respect to the Obligors. There are no voting trusts, proxies, or other agreements or understandings with respect to the voting of the ownership interests of the Obligors. None of the Equity Interests in any Obligor has been mortgaged, assigned or pledged in favor of any Person, other than pursuant to the Security Documents.

*Section 7.21. Insurance.* Each Obligor has obtained (and is maintaining), insurance for its assets (including the Collateral) and business as required under the Loan Documents.

*Section 7.22. Certain Fees.* Except as described on Schedule 7.22, no broker's or finder's fee will be payable in connection with the execution and delivery of this Agreement.

*Section 7.23. Sanctions Laws.* Borrower and its Subsidiaries and, to the knowledge of Borrower, any director, officer or employee of Borrower and its Subsidiaries acting on behalf of such Person, are in compliance with the Sanctions Laws.

*Section 7.24. Anti-Corruption Laws.* No Obligor nor any of its Subsidiaries has, nor, to the knowledge of any Responsible Officer of any Obligor, has any director, officer, agent or employee of any Obligor acting on behalf of such Obligor (a) taken any action, directly or indirectly, that would result in a violation by such Persons of the Anti-Corruption Laws, (b) made, offered to make, promised to make or authorized the payment or giving of, directly or indirectly, any Prohibited Payment or (c) been subject to any investigation by any Governmental Authority with regard to any actual or alleged Prohibited Payment.

*Section 7.25. Anti-Terrorism Laws.* The Obligors and their Subsidiaries (a) have taken reasonable measures to ensure compliance with applicable Economic Sanctions Laws and Anti-Terrorism Laws, (b) are not Designated Persons and (c) have not used any part of the proceeds from any advance on behalf of any Designated Person or have not used, directly by any Obligor

or indirectly through any Subsidiary, such proceeds in connection with any investment in, or any transactions or dealings with, any Designated Person.

*Section 7.26. Royalty and Other Payments.* Except as set forth on Schedule 7.26, no Obligor, nor any of its Material Subsidiaries, is obligated to pay any royalty, milestone payment, deferred payment or any other contingent payment in respect of any Product.

*Section 7.27. No COVID Loan.* Borrower represents and warrants that it does not have any loan or other credit, guarantee or surety outstanding and has not been granted a non-refundable financial contribution or other financial support under, in connection with or related to any of the Swiss Federal Act on Loans with Joint and Several Surety due to the Coronavirus of December 18, 2020, as amended, the Swiss Federal Act on the Statutory Basis for Ordinances of the Federal Council to Overcome the Covid-19-Epidemic of September 25, 2020, as amended, and the Swiss Federal Ordinance on Hardship Measures for Enterprises in connection with the Covid-19-Epidemic of November 25, 2020, as amended.

*Section 7.28. Swiss Non-Bank Rules.* Borrower is compliant with the Swiss Non-Bank Rules at all times, *provided* that Borrower shall not be in breach of this representation if such numbers of creditors is exceeded solely as a direct result of:

(a) one or more Lenders not complying with their obligations under Section 13.05 or having acquired any rights pursuant to Section 13.05 against Borrower as a result of such breach;

(b) one or more Lenders did confirm that they were a Swiss Qualifying Bank or a Swiss Non-Qualifying Bank counting as one (1) single creditor only for the purposes of the Swiss Non-Bank Rules but (i) never were a Swiss Qualifying Bank or a Swiss Non-Qualifying Bank counting as one (1) single creditor only for the purposes of the Swiss Non-Bank Rules or (ii) have ceased to be a Swiss Qualifying Bank or a Swiss Non-Qualifying Bank counting as one (1) single creditor only for the purposes of the Swiss Ten Non Bank Rule and the Swiss Twenty Non-Bank Rule as a result of any reason attributable to such Lender(s) other than as a result of any change after the date it or they became a Lender under this Agreement in or in the interpretation, administration, or application of (A) any law or treaty, or any published practice or (B) concession of any relevant taxing authority; or

(c) any of the confirmations made by an original Lender in Section 5.03(f)(i) or by a new Lender made in an Assignment Agreement is incorrect.

For the purposes of this Section 7.28, Borrower shall assume that the aggregate number of Lenders and Participants which are Swiss Non-Qualifying Banks is five (5) (irrespective of whether or not there are, at any time, any such Lenders).

## Article 8

### Affirmative Covenants and Financial Covenants

Each Obligor covenants and agrees with the Lenders that, until the Commitments have expired or been terminated and all Obligations (other than the Warrant Obligations and inchoate indemnity obligations) have been paid in full in cash:

*Section 8.01. Financial Statements and Other Information.* It will furnish to the Administrative Agent for distribution to the Lenders:

(a) as soon as available and in any event within forty (40) days after the end of each fiscal quarter, the consolidated balance sheet of Borrower and its Subsidiaries as at the end of such fiscal quarter and the related consolidated statement of income, stockholders' equity and cash flows of Borrower and its Subsidiaries for such fiscal quarter and for the period from the beginning of the then current fiscal year to the end of such fiscal quarter, setting forth in each case in comparative form the corresponding figures for the corresponding periods of the previous fiscal year and the corresponding figures from the Financial Plan for the current fiscal year, all in reasonable detail together with (i) a certificate of a Responsible Officer of Borrower stating that such financial statements fairly present in all material respects the financial condition of Borrower and its Subsidiaries as at such date and the results of operations of Borrower and its Subsidiaries for the period ended on such date and have been prepared substantially in accordance with IFRS consistently applied, subject to changes resulting from normal quarterly or year-end adjustments and except for the absence of footnotes and (ii) a management's discussion and analysis of the financial condition and results of operations, including Borrower's and its Subsidiaries' liquidity and capital resources; *provided* that, documents required to be furnished pursuant to this Section 8.01(a) shall be deemed furnished on the date that such documents are first available via the SEC's EDGAR system or a successor system related thereto;

(b) as soon as available and in any event within one hundred twenty (120) days after the end of each fiscal year, the consolidated balance sheet of Borrower and its Subsidiaries as of the end of such fiscal year, and the related consolidated statement of income, shareholders' equity and cash flows of Borrower and its Subsidiaries for such fiscal year, setting forth in each case in comparative form the corresponding figures for the previous fiscal year and the corresponding figures from the Financial Plan for the fiscal year covered by such financial statements, prepared substantially in accordance with IFRS consistently applied, all in reasonable detail accompanied by (i) a report and opinion thereon of PricewaterhouseCoopers SA or another firm of independent certified public accountants of recognized national standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification or exception audit (other than solely with respect to, or resulting solely from the upcoming Stated Maturity Date occurring within one year from the time such report is delivered) or any qualification or exception

as to the scope of such audit or related to the maturity of the Transactions and (ii) a management's discussion and analysis of the financial condition and results of operations, including the Obligors' liquidity and capital resources; *provided* that, if Borrower is subject to the public reporting requirements of the Exchange Act, Borrower's filing of an Annual Report on Form 20-F with the SEC shall be deemed to satisfy the requirements of this Section 8.01(b) on the date on which such report is first available via the SEC's EDGAR system or a successor system related thereto;

(c) within thirty (30) days after the end of each month, a Compliance Certificate (which delivery may, unless a Lender requests executed originals, be by electronic communication including email and shall be deemed to be an original authentic counterpart thereof for all purposes) confirming compliance with Section 8.15(a);

(d) within forty-five (45) days after the end of each fiscal quarter, a Compliance Certificate (which delivery may, unless a Lender requests executed originals, be by electronic communication including email and shall be deemed to be an original authentic counterpart thereof for all purposes) which, for purposes of clarification, shall (i) confirm the Obligors' compliance with Section 8.11 and Section 8.15(b), (ii) confirm that no Default or Event of Default is continuing (and if a Default or Event of Default has occurred and is continuing state the proposed actions that the Obligors intend to take in connection with such Default or Event of Default), (iii) with respect to any Compliance Certificate that is delivered for the fourth fiscal quarter of any fiscal year, notify the Administrative Agent if a Subsidiary which qualified as an Immaterial Subsidiary at the time of the delivery of the Compliance Certificate for the fourth fiscal quarter of the prior fiscal year ceases to qualify as an Immaterial Subsidiary and (iv) with respect to any Compliance Certificate that is delivered for the fourth fiscal quarter of any fiscal year, provide updated Schedules (if any) to this Agreement;

(e) promptly, and in any event within five (5) Business Days after receipt thereof by an Obligor thereof, copies of each notice or other correspondence received from any securities regulator or exchange to the authority of which an Obligor is subject concerning any investigation or possible investigation or other inquiry by such agency regarding financial or other operational results of such Obligor;

(f) upon any renewal or replacement, the information regarding insurance maintained by Obligors as and when required under Section 8.05;

(g) promptly following the Lenders' written request at any time, proof of the Obligors' compliance with Section 8.15(a), which may include statements showing the current balance of each account of the Obligors holding Unrestricted Cash necessary to establish compliance with Section 8.15(a);

(h) within ten (10) days of delivery, copies of all periodic reports distributed by Borrower to its shareholders generally; *provided* that (i) any such material may be redacted by Borrower to exclude information relating to the Loan Documents or the

Lenders and (ii) the Lenders shall not be entitled to receive statements, reports and notices relating to topics that (A) are subject to attorney client privilege or (B) present a conflict of interest for the Lenders; *provided* that, if Borrower is subject to the public reporting requirements of the Exchange Act, Borrower's filing of any such material with the SEC shall be deemed to satisfy the requirements of this Section 8.01(h) on the date on which such report is first available via the SEC's EDGAR system or a successor system related thereto;

(i) only to the extent requested in writing by the Administrative Agent prior to March 1 of any fiscal year, a financial forecast for Borrower and its Subsidiaries for such fiscal year, including forecasted balance sheets, statements of income and cash flows of Borrower and its Subsidiaries (the "*Financial Plan*"), all of which shall be prepared on a consolidated basis and delivered not later than March 31 of such fiscal year;

(j) concurrently with the delivery of financial statements under Section 8.01(b), (A) a certification that such Obligor is not a passive foreign investment company ("*PFIC*") within the meaning of Sections 1291 through 1297 of the Code and (B) if requested by a Lender, such other information as would allow such Lender to make a qualified electing fund election and any related annual tax filings (including IRS Form 8621) with respect to the Equity Interest of the Obligor;

(k) such other information respecting the operations, properties, business or condition (financial or otherwise) of the Obligors (including with respect to the Collateral) as the Lenders may from time to time reasonably request; and

(l) so long as Borrower is a Publicly Reporting Company, Borrower shall within five (5) Business Days of Borrower's filing, provide access (via posting and/or links on Borrower's website) to all reports filed with the SEC, any Governmental Authority succeeding to any or all of the functions of the SEC or with any national securities exchange; and within five (5) Business Days of filing, provide notice and access (via posting and/or links on Borrower's website) to all reports filed with the SEC, and copies of (or access to, via posting and/or links on Borrower's website) all other reports, proxy statements and other materials filed by Borrower with the SEC, any Governmental Authority succeeding to any of the functions of the SEC or with any national securities exchange.

Notwithstanding anything to the contrary herein, no Obligor shall be required to deliver, disclose, permit the inspection, examination or making of copies of or excerpts from, or any discussion of, any document, information, or other matter (i) in respect of which disclosure to the Administrative Agent (or any Lender (or their respective representatives or contractors)) is prohibited by applicable law, (ii) that is subject to attorney-client or similar privilege or constitutes attorney work product or (iii) with respect to which any Obligor owes confidentiality obligations (to the extent not created in contemplation of such Obligor's Obligations under this Section 8.01) to any third party.

*Section 8.02. Notices of Material Events.* It will furnish to the Administrative Agent for distribution to the Lenders written notice of the following:

- (a) promptly after obtaining knowledge of the occurrence of any Default or Event of Default;
- (b) within three (3) Business Days of obtaining written notice or knowledge of the occurrence of any event with respect to any Obligor's Property resulting in a Loss, to the extent not covered by insurance, aggregating \$1,000,000 or more;
- (c) promptly after obtaining written notice or knowledge of (i) any proposed Acquisition by any Obligor and its Material Subsidiaries that would reasonably be expected to result in environmental liability under Environmental Laws in excess of \$1,000,000, and (ii) in each case, to the extent that any of the following would reasonably be expected to result in liability in excess of \$1,000,000: (A) any spillage, leakage, discharge, disposal, leaching, migration or release of any Hazardous Material required to be reported to any Governmental Authority under applicable Environmental Laws, and (B) any Claims, notices of violation, hearings, investigations or proceedings pending, or threatened in writing against or affecting any Obligor or any of its Material Subsidiaries or with respect to the ownership, use, maintenance and operation of their respective businesses, operations or properties, relating to Environmental Laws or Hazardous Material;
- (d) within five (5) Business Days of obtaining written notice or knowledge of the assertion of any environmental matter by any Person in writing against, or with respect to the activities of, any Obligor or any of its Material Subsidiaries and any alleged violation of or non-compliance with any Environmental Laws or any Permits, by any Obligor or any of its Material Subsidiaries, in each case, which would reasonably be expected to involve damages in excess of \$1,000,000 other than any environmental matter or alleged violation that, if adversely determined, would not reasonably be expected to result (either individually or in the aggregate) in a Material Adverse Effect;
- (e) within three (3) Business Days of obtaining notice or knowledge of the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or directly affecting any Obligor or any of its Material Subsidiaries, in each case, that would reasonably be expected to result in a Material Adverse Effect;
- (f) (i) within ten (10) days after receipt by any Obligor from the PBGC of a notice of intent to terminate any Title IV Plan or to have a trustee appointed to administer any Title IV Plan, a copy of such notice and (ii) promptly, and in any event within ten (10) days, after any Responsible Officer of any Obligor knows or has reason to know that a request for a minimum funding waiver under Section 412 of the Code has been filed with respect to any Title IV Plan or Multiemployer Plan, a notice (which may be

made by telephone if promptly confirmed in writing) describing such waiver request, together with a copy of any notice filed with the PBGC or the IRS pertaining thereto;

(g) within five (5) Business Days of obtaining written notice or knowledge thereof, (i) the termination of any Material Agreement; (ii) the receipt by any Obligor or any of its Material Subsidiaries of a written notice under any Material Agreement (and a copy thereof) asserting a default by such Obligor or any of its Material Subsidiaries where such alleged default would permit such counterparty to terminate such Material Agreement; (iii) the entering into any new Material Agreement by an Obligor (and a copy thereof); or (iv) any amendment to a Material Agreement that would be materially adverse to the Lenders (and a copy thereof) (which includes, but is not limited to, any amendments to provisions relating to pricing and term); *provided* that notices required under this subsection (g) may be delivered with the quarterly Compliance Certificate unless any of the foregoing events would reasonably be expected to have a Material Adverse Effect;

(h) within five (5) Business Days of obtaining written notice or knowledge thereof, any product recalls, safety alerts, corrections, withdrawals, marketing suspensions, removals or the like conducted, to be undertaken or issued by any Obligor or any of its Material Subsidiaries, whether or not at the request, demand or order of any Governmental Authority or otherwise with respect to any Product;

(i) within five (5) Business Days of obtaining written notice or knowledge thereof, any infringement or other violation by any Person of any Obligor Intellectual Property that would reasonably be expected to result in a Material Adverse Effect;

(j) within five (5) Business Days of obtaining written notice or knowledge thereof, a material licensing agreement or arrangement entered into by any Obligor in connection with any material infringement or alleged material infringement of the Intellectual Property of another Person;

(k) within five (5) Business Days of obtaining any written Claim by any Person that the conduct of any Obligor's (or any Material Subsidiary thereof) business, including the development, manufacture, use, sale or other commercialization of any Product, infringes any Intellectual Property of such Person, except to the extent any such Claim would not reasonably be expected to result in a Material Adverse Effect;

(l) the distribution of reports and notices as and when required by the Security Documents;

(m) within thirty (30) days of the date thereof, or, if earlier, on the date of delivery of any financial statements pursuant to Section 8.01, notice of any material change in accounting policies or financial reporting practices by the Obligors;

(n) within five (5) Business Days after obtaining any notice of any labor controversy resulting in or threatening to result in any strike, work stoppage, boycott, shutdown or other labor disruption against or involving an Obligor (or any Material Subsidiary thereof) that would reasonably be expected to have a Material Adverse Effect;

(o) within one (1) Business Days of obtaining notice or knowledge thereof, any other development that results in, or would reasonably be expected to result in, a Material Adverse Effect;

(p) promptly after obtaining written notice or knowledge of the acceleration of the maturity of any Material Indebtedness owed by any Obligor or of any default by Obligors under any indenture, mortgage, agreement, contract or other instrument to which any of them is a party or by which any of them or any of their properties is bound, if such acceleration or default could, in the reasonable opinion of Borrower, cause a Material Adverse Effect;

(q) within five (5) Business Days of obtaining written notice or knowledge of any Taxes or obligations that are not paid in accordance with Section 8.04;

(r) concurrently with the delivery of financial statements under Section 8.01, the creation or other acquisition of any Intellectual Property by any Obligor or any Material Subsidiary after the date hereof and during such prior fiscal year which is registered or becomes registered or the subject of an application for registration with the United States Copyright Office or the United States Patent and Trademark Office, as applicable, or with any other equivalent foreign Governmental Authority;

(s) within five (5) Business Days of any change to any Obligor's ownership of Deposit Accounts, Securities Accounts and Commodity Accounts, by delivering to the Lenders an updated Schedule 7 to the U.S. Security Agreement setting forth a complete and correct list of all such accounts as of the date of such change; and

(t) within five (5) Business Days of (i) receipt of any subpoena, civil investigative demand letter, or other notice from any Governmental Authority of any investigation or audit, or pending or threatened (in writing) proceedings relating to any material violation of any Health Care Law, (ii) receipt of notice from any Governmental Authority or Third Party Payor Program of any payment suspension, material overpayment demand, prepayment review, validation review or program integrity review relating to a Federal Health Care Program or any material Third Party Payor Program, (iii) loss, suspension or relinquishment of any Product Authorization, other Regulatory Approval, or material Third Party Payor Authorization, or (iv) voluntary disclosure to a Governmental Authority of an overpayment amount greater than \$500,000 related to an actual or potential violation of Health Care Laws.

Each notice delivered under this Section 8.02 shall be accompanied by a statement of a Responsible Officer of Borrower setting forth in reasonable detail the event or development



requiring such notice and any action taken or proposed to be taken with respect thereto; *provided* that, so long as Borrower is a Publicly Reporting Company, Borrower's filing of notice of any such event with the SEC shall be deemed to satisfy the requirements of this Section 8.02 on the date on which such report is first available via the SEC's EDGAR system or a successor system related thereto.

Notwithstanding any contrary provision of this Agreement or any other Loan Document (including, without limitation, Sections 8.01 and 8.02), so long as Borrower is a Publicly Reporting Company, in the event that the Administrative Agent provides notice to Borrower that it no longer desires to receive any information that constitutes material non-public information, the Obligors shall not be required to provide any information pursuant to the terms hereof or thereof unless Borrower is disclosing such information pursuant to a filing with the SEC; *provided* that notwithstanding the foregoing, the Obligors shall at all times comply with Sections 8.01(c), 8.01(d) and 8.02(a).

*Section 8.03. Existence; Maintenance of Properties, Etc.* (a) It will, and will cause each of its Material Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence; *provided* that the foregoing shall not prohibit any merger, amalgamation, plan of arrangement, consolidation, liquidation or dissolution permitted under Section 9.03.

(b) It shall, and shall cause each of its Material Subsidiaries to, maintain and preserve all rights, licenses, Permits, privileges and franchises material to the conduct of its business, and maintain and preserve all of its assets and properties, including all Product Assets, necessary to the conduct of its business in good working order and condition, ordinary wear and tear and damage from casualty or condemnation excepted.

(c) It shall, and shall cause each of its Material Subsidiaries to, use commercially reasonable efforts to cause each new employee and contractor that creates or develops Obligor Intellectual Property that is material to the business of the Borrower and its Material Subsidiaries to execute and deliver a customary confidentiality, non-disclosure and Intellectual Property assignment agreement that includes a waiver of moral rights to the extent permitted by Law and such agreements are customary in the applicable jurisdiction.

(d) Borrower shall maintain sufficient authorized but unissued share capital to satisfy in full, without the need for the passing of any further resolutions of its shareholders, the outstanding rights represented by the Warrant Certificate.

*Section 8.04. Payment of Obligations.* It will, and will cause each of its Material Subsidiaries to, pay and discharge (a) all federal income and other material Taxes, fees, assessments and governmental charges or levies imposed upon it or upon its properties or assets prior to the date on which penalties attach thereto, and all lawful Claims for labor, materials and supplies which, if unpaid, might become a Lien (other than a Permitted Lien) upon any of its properties or assets, except to the extent such Taxes, fees, assessments or governmental charges or levies, or such Claims, are being contested in good faith by appropriate proceedings and are

adequately reserved against substantially in accordance with IFRS, (b) all lawful Claims which, if unpaid, would by Law become a Lien upon its Property not constituting a Permitted Lien and (c) all other obligations if the failure to discharge such obligation would reasonably be expected to result in a Material Adverse Effect.

*Section 8.05. Insurance.* At its own cost and expense, it will, and will cause each of its Material Subsidiaries, to obtain and maintain, with financially sound and reputable insurers, insurance of the kinds, and in the amounts, as are consistent with customary practices and standards of its industry in the same or similar locations, it being understood and agreed that the insurance held by the Obligors and its Material Subsidiaries on the Closing Date is deemed to fulfill this requirement on the date hereof. All of the insurance policies required pursuant to this Section 8.05 will name the Administrative Agent as a “lender’s loss payee,” “additional insured” or “mortgagee,” as applicable and as its interests may appear, except to the extent such policies are Swiss law governed, provided that such insurance policies (i) are the subject of a Lien under the Swiss Receivables Security Assignment Agreement or (ii) are excluded from the scope of the Swiss Receivables Security Assignment Agreement (as specified therein). Borrower will use its commercially reasonable efforts to ensure, or to cause others to ensure, that all insurance policies required pursuant to this Section 8.05 shall provide that they shall not be terminated or cancelled nor shall any policy be materially changed in a manner adverse to the insured Person without at least thirty (30) days’ written notice (or ten (10) days’ written notice if termination is due to non-payment) to the insured Person and the Administrative Agent. Receipt of notice of termination or cancellation of any such insurance policies shall entitle the Administrative Agent to renew any such policies, all in accordance with the first sentence of this Section 8.05 or otherwise to obtain similar insurance in place of such policies, in each case at the expense of Borrower (payable within three (3) Business Days of Borrower’s receipt of written demand therefor) and, unless an Event of Default has occurred and is continuing, with the prior written consent of Borrower (such consent not to be unreasonably withheld). The amount of any such expenses shall accrue interest at the Default Rate if not paid when due and shall constitute “Obligations.” All of the insurance policies required hereby will be evidenced by one or more certificates of insurance, together with appropriate lender’s loss payee or additional insured clauses or endorsements in favor of the Administrative Agent as required by this Section 8.05 (or, with respect to such endorsements, within the time period set forth in Section 8.18), delivered to the Administrative Agent on or before the Closing Date and at such other times as the Administrative Agent may request from time to time.

*Section 8.06. Books and Records; Inspection Rights.* It will, and will cause each of its Material Subsidiaries to, keep proper books of record and account in which full, true and correct entries are made of all dealings and transactions in relation to its business and activities. It will, and will cause each of its Material Subsidiaries to, permit any representatives designated by the Administrative Agent, upon reasonable prior notice and at reasonable times, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times during normal business hours and with reasonable advance notice as the Administrative Agent may request. It will pay all reasonable and documented out of pocket expenses incurred by the Administrative Agent (a) so long as no Default has occurred and is continuing, for no more than

one (1) such inspection each calendar year and (b) during a continuing Default, all such inspections.

Notwithstanding anything to the contrary herein, neither Borrower nor any Subsidiary shall be required to deliver, disclose, permit the inspection, examination or making of copies of or excerpts from, or any discussion of, any document, information, or other matter (i) in respect of which disclosure to the Administrative Agent (or any Lender (or their respective representatives or contractors)) is prohibited by applicable law, (ii) that is subject to attorney-client or similar privilege or constitutes attorney work product or (iii) with respect to which any Obligor owes confidentiality obligations (to the extent not created in contemplation of such Obligor's Obligations under this Section 8.06 to any third party).

*Section 8.07. Compliance with Laws.* (a) It will, and will cause each of its Material Subsidiaries to, (i) comply in all material respects with all Requirements of Law (including Health Care Laws and Environmental Laws) and (ii) comply in all material respects with all terms of outstanding Indebtedness and all Material Agreements, except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

(b) Each Obligor will maintain, and will cause each of its Material Subsidiaries to maintain, all records required to be maintained by a Governmental Authority or otherwise under any applicable Health Care Law, except where failure to do so, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(c) Each Obligor will maintain, and will cause each of its Material Subsidiaries to maintain, in all material respects, a Health Care Compliance Program, which will be reviewed and updated annually, as necessary.

*Section 8.08. Licenses.* It will, and will cause each of its Material Subsidiaries to, obtain and maintain all licenses, authorizations, consents, filings, exemptions, registrations and other Governmental Approvals necessary in connection with the execution, delivery and performance of the Loan Documents, the consummation of the Transactions or the operation and conduct of its business and ownership of its properties, except where failure to do so would not reasonably be expected to have a Material Adverse Effect.

*Section 8.09. Action under Environmental Laws.* It will, and will cause each of its Material Subsidiaries to, upon a Responsible Officer becoming aware of the release of any Hazardous Materials or the existence of any environmental liability under applicable Environmental Laws with respect to their respective businesses, operations or properties, take all actions, at their cost and expense, as shall be required by applicable Environmental Law to investigate and clean up the condition of their respective businesses, operations or properties, including all required removal, containment and remedial actions, and restore their respective business operations or properties to a condition that is required by applicable Environmental Law, except where failure to do so would not reasonably be expected to have a Material Adverse Effect; *provided, however*, that neither an Obligor nor any Material Subsidiary shall be required

to undertake any such investigation, clean up, removal, containment, remediation or other corrective action required by Environmental Laws to the extent that its obligation to do so is being contested in good faith and by proper proceedings and appropriate reserves are being maintained with respect to such circumstances in accordance with IFRS.

*Section 8.10. Use of Proceeds.* The proceeds of the Term Loans will be used only as provided in Section 2.05. No part of the proceeds of the Term Loans will be used, whether directly or indirectly, for any purpose that violates any of the Regulations of the Board of Governors of the Federal Reserve System, including Regulations T, U and X.

*Section 8.11. Certain Obligations Respecting Subsidiaries; Further Assurances; Intellectual Property.*

(a) *Subsidiaries.* It will take such action, and will cause each of its Material Subsidiaries to take such action, from time to time as shall be necessary to ensure that all Material Subsidiaries are “Guarantors” hereunder. Without limiting the generality of the foregoing, in the event that any Obligor or any of its Subsidiaries shall form or acquire any new Material Subsidiary, it and its Material Subsidiaries will promptly and in any event within ninety (90) days (or such longer time as consented to by the Administrative Agent in writing) of the formation or Acquisition of such Material Subsidiary:

(i) cause such new Material Subsidiary to become a “Guarantor” hereunder, and a “Grantor” under the applicable Loan Documents, pursuant to a Guarantee Assumption Agreement;

(ii) to the extent required by the Loan Documents, take such action or cause such Material Subsidiary to take such action (including delivering originals of any certificated Equity Interests of such Material Subsidiary, together with original, executed, undated transfer powers executed in blank and originals of any intercompany notes with undated endorsements executed in blank) as shall be necessary to create and perfect valid and enforceable first priority (subject to Permitted Liens) Liens on substantially all of the personal Property of such new Material Subsidiary as collateral security for the obligations of such new Material Subsidiary hereunder;

(iii) to the extent that the parent of such Material Subsidiary is not a party to the Security Documents or has not otherwise pledged Equity Interests in its Material Subsidiaries in accordance with the terms of the Security Documents and this Agreement, cause the parent of such Material Subsidiary to execute and deliver a pledge agreement in favor of the Administrative Agent, in respect of all outstanding issued shares of such Material Subsidiary; and

(iv) deliver such proof of corporate action, incumbency of officers, opinions of counsel and other documents as is consistent with those delivered by each Obligor pursuant to Section 6.01 or as the Majority Lenders shall have requested;

*provided* that, solely with respect to any Immaterial Subsidiary, no such actions shall be required other than a pledge by the owner of such Immaterial Subsidiary of 100% of the Equity Interests of such Immaterial Subsidiary (which may, at Borrower's election, be pursuant to the U.S. Security Agreement), which pledge, in the case of an Immaterial Subsidiary that is a Foreign Subsidiary, shall not be required to be perfected under the Law of such Foreign Subsidiary's jurisdiction of formation. For the avoidance of doubt, in the event that any Immaterial Subsidiary ceases to qualify as an Immaterial Subsidiary, such Subsidiary shall, at the request of the Administrative Agent, promptly comply with clauses (a)(i)-(iv) hereof. Notwithstanding any of the foregoing to the contrary, (A) on the Closing Date, and until such time that the Administrative Agent may request, SOPHiA France and SOPHiA Italy, in each case, shall not be a Guarantor and shall not be required to take the actions set forth in this Section 8.11(a) and (B) with respect to any newly formed or acquired Material Subsidiary after the Closing Date that is not a Domestic Subsidiary, the Administrative Agent may agree not to require such Subsidiary to be a Guarantor nor take the actions set forth in this Section 8.11(a) until such time that the Administrative Agent may request; *provided* that on the Closing Date, Borrower shall pledge 100% of the Equity Interests of SOPHiA France and SOPHiA Italy pursuant to the U.S. Security Agreement, which pledge shall not be required to be perfected under the Law of such SOPHiA France's or SOPHiA Italy's jurisdiction of incorporation.

(b) *Further Assurances.* It will take such action from time to time as shall reasonably be requested in writing by the Majority Lenders to effectuate the purposes and objectives of this Agreement. Without limiting the generality of the foregoing, it will, and will cause each Person that is required to be a Guarantor to, take such action from time to time (including executing and delivering such assignments, security agreements, control agreements and other instruments) as shall be reasonably requested in writing by the Majority Lenders to create, in favor of the Administrative Agent, perfected security interests and Liens (subject to Permitted Liens) in substantially all of the personal Property of such Obligor as collateral security for the Obligations; *provided* that any such security interest or Lien shall be subject to the relevant requirements and limitations of the Security Documents.

(c) *Intellectual Property.* In the event that any Obligor creates, develops or acquires Obligor Intellectual Property during the term of this Agreement, then the provisions of this Agreement shall automatically apply thereto and any such Obligor Intellectual Property shall automatically constitute part of the Collateral under the applicable Security Documents (which, on the Closing Date, shall be, for the avoidance of doubt, the U.S. Security Agreement with respect to any Obligor Intellectual Property registered in the United States and the Swiss IP Pledge Agreement with respect to any Obligor Intellectual Property registered in Switzerland), without further action by any party, in each case from and after the date of such creation, development or acquisition (except that any representations or warranties of any Obligor shall apply to any such Obligor Intellectual Property only from and after the date, if any, subsequent to such acquisition that such representations and warranties are brought down or made anew as provided herein). In the event that any Obligor holds or acquires Obligor Intellectual Property during the term of this Agreement, then, upon the request of the Administrative Agent, such Obligor shall take any action as shall be reasonably necessary and reasonably requested by the Administrative Agent to ensure that the provisions of this Agreement and the Security

Documents shall apply thereto and any such Obligor Intellectual Property shall constitute part of the Collateral under the Security Documents, subject to the relevant requirements and limitations of the Security Documents.

*Section 8.12. Termination of Non-Permitted Liens.* In the event that any Responsible Officer of any Obligor shall become aware or be notified by the Lenders of the existence of any outstanding Lien against any Property of any Obligor or any of its Subsidiaries, which Lien is not a Permitted Lien, such Obligor shall use its best efforts to promptly terminate or cause the termination of such Lien.

*Section 8.13. [Reserved].*

*Section 8.14. Anti-Terrorism and Anti-Corruption Laws.* No Obligor nor any of its Subsidiaries shall engage in any transaction that violates any of the applicable prohibitions set forth in any Economic Sanctions Law, Anti-Terrorism Law, or the US Foreign Corrupt Practices Act of 1977 (15 USC. §§ 78dd 1 *et seq.*). None of the funds or assets of such Obligor or any Subsidiary that are used to repay the Term Loans shall constitute property of, or shall be beneficially owned by, any Designated Person or, to such Obligor's knowledge, be the direct proceeds derived from any transactions that violate the prohibitions set forth in any applicable Economic Sanctions Law, and no Designated Person shall have any direct or indirect interest in any Obligor or any of its Subsidiaries insofar as such interest would violate any Economic Sanctions Laws applicable to such Obligor or such Subsidiary.

*Section 8.15. Financial Covenants.*

(a) *Minimum Liquidity.* Borrower shall ensure that the Obligors shall have aggregate Unrestricted Cash of not less than \$3,000,000 at all times.

(b) *Minimum Revenue.* As of the end of the fiscal quarter ended June 30, 2024, and each fiscal quarter thereafter, the Obligors shall maintain, on a consolidated basis, Revenue for the twelve (12) month period most recently ended on such date of not less than the amount set forth in the table below:

Twelve-Month Period Ended	Minimum Revenue
June 30, 2024	\$43,600,000
September 30, 2024	\$46,200,000
December 31, 2024	\$51,800,000
March 31, 2025	\$56,900,000
June 30, 2025	\$60,400,000
September 30, 2025	\$64,600,000
December 31, 2025	\$67,400,000
March 31, 2026	\$72,600,000
June 30, 2026	\$75,300,000

September 30, 2026	\$81,000,000
December 31, 2026	\$87,300,000
March 31, 2027	\$94,100,000
June 30, 2027	\$93,200,000
September 30, 2027	\$100,300,000
December 31, 2027	\$108,100,000
March 31, 2028	\$116,400,000
June 30, 2028	\$125,800,000
September 30, 2028	\$135,200,000
December 31, 2028	\$145,700,000
March 31, 2029	\$156,500,000

*Section 8.16. Maintenance of Regulatory Approvals, Contracts, Intellectual Property, Etc.* Each Obligor will, and will cause each of its Material Subsidiaries (to the extent applicable) to:

- (a) maintain in full force and effect all material Regulatory Approvals (including the Product Authorizations), Material Agreements, or other rights necessary for the current operations of such Obligor's or such Subsidiary's business, as the case may be, including in respect of all related Product Development and Commercialization Activities;
- (b) maintain in full force and effect all Obligor Intellectual Property that is used in and necessary for related Product Development and Commercialization Activities; and
- (c) use commercially reasonable efforts to pursue and maintain in full force and effect legal protection for all new Obligor Intellectual Property that is used in and necessary in connection with any Product Development and Commercialization Activities relating to any such Product.

*Section 8.17. Cash Management.* It will:

- (a) cause each Obligor, with respect to its accounts located in the United States, to:
  - (i) subject to Section 8.18, maintain all Deposit Accounts, Securities Accounts, Commodity Accounts and lockboxes (other than Excluded Accounts) with a bank or financial institution that has executed and delivered to the Administrative Agent an account control agreement, in form and substance reasonably acceptable to the Administrative Agent (each such Deposit Account, Securities Account, Commodity Account and lockbox, a "*Controlled Account*");
  - (ii) deposit promptly, and in any event no later than five (5) Business Days after the date of receipt thereof, all cash, checks, drafts or other similar items

of payment relating to or constituting payments made in respect of any and all accounts and other rights and interests into Controlled Accounts; and

(iii) in order to segregate and to facilitate perfection of the security interest in any funds an Obligor receives from Third Party Payor Programs, to the extent any Obligor receives payments from its future participation in a Federal Health Care Program, prior to such Obligor's receipt of payments from such Federal Health Care Program, such Obligor shall notify all Governmental Authorities making any payments under any Federal Health Care Program to make any such payments only to one or more Segregated Health Care Accounts. No Obligor shall deposit any funds to a Segregated Health Care Account or direct or permit any other Person to deposit any funds to a Segregated Health Care Account, other than payments received from Federal Health Care Programs. The Obligors shall have until the date the applicable Obligor begins receiving payments from any Federal Health Care Program, to cause all amounts deposited into the Segregated Health Care Accounts to be automatically swept on a daily basis to a Controlled Account pursuant to a Sweep Agreement. Any such Sweep Agreement will require such depository bank to waive all of its existing and future rights of recoupment and set-off and banker's lien against any Segregated Health Care Accounts.

(b) cause Borrower, with respect to its accounts located in Switzerland, to deposit promptly, and in any event no later than five (5) Business Days after the date of receipt thereof, all cash, checks, drafts or other similar items of payment relating to or constituting payments made in respect of any and all accounts and other rights and interests into Bank Accounts pledged to the Collateral Agent for the benefit of the Lenders pursuant to the Swiss Bank Account Pledge Agreement.

(c) cause each Obligor, with respect to any accounts of an Obligor located outside the United States or Switzerland, to deposit cash, checks, drafts or other similar items of payment relating to or constituting payments made in respect of any and all of such accounts and other rights and interests either (i) into a Controlled Account pursuant to Section 8.17(a) or a Bank Account pursuant to Section 8.17(b) or (ii) in an account located in such jurisdiction that is subject to first priority (subject to Permitted Liens) Lien in favor of the Administrative Agent for the benefit of the Lenders.

(d) within one hundred and eighty (180) days after the end of each fiscal year, to the extent that cash at SOPHiA France is in excess of the Euro equivalent of \$2,500,000, cause SOPHiA France to distribute such excess to Borrower, to be deposited in a Bank Account pledged to the Collateral Agent for the benefit of the Lenders pursuant to the Swiss Bank Account Pledge Agreement; *provided, however*, if an Event of Default has occurred and is continuing, Borrower shall at any time upon the request of the Administrative Agent until such Event of Default is cured or waived, cause SOPHiA France to distribute such excess to Borrower, to be deposited in a Bank Account pledged



to the Collateral Agent for the benefit of the Lenders pursuant to the Swiss Bank Account Pledge Agreement.

(e) within one hundred and eighty (180) days after the end of each fiscal year, to the extent that cash at SOPHiA Italy is in excess of the Euro equivalent of \$1,500,000, cause SOPHiA Italy to distribute such excess to Borrower, to be deposited in a Bank Account pledged to the Collateral Agent for the benefit of the Lenders pursuant to the Swiss Bank Account Pledge Agreement; *provided, however*, if an Event of Default has occurred and is continuing, Borrower shall at any time upon the request of the Administrative Agent until such Event of Default is cured or waived, cause SOPHiA Italy to distribute such excess to Borrower, to be deposited in a Bank Account pledged to the Collateral Agent for the benefit of the Lenders pursuant to the Swiss Bank Account Pledge Agreement.

Notwithstanding any provision under Sections 8.17(d) and 8.17(e) to the contrary, any amounts that would otherwise be required to be distributed pursuant to Sections 8.17(d) and 8.17(e) shall not be required to be so distributed to the extent Borrower reasonably believes that such distribution would be prohibited under any Requirement of Law (Borrower agrees to cause SOPHiA France and/or SOPHiA Italy to promptly take all commercially reasonable actions required by the applicable local Law to permit such distribution), and once such distribution is permitted under the applicable Requirement of Law, such distribution will be promptly effected.

*Section 8.18. Post-Closing Obligations.* The Obligors will provide the items set forth in Schedule 8.18 within the time periods set forth therein.

*Section 8.19. Swiss Non-Bank Rules.* Borrower shall at all times during the term of this Agreement be compliant with the Swiss Non-Bank Rules, *provided* that Borrower shall not be in breach of this covenant if such numbers of creditors is exceeded solely as a direct result of:

(a) one or more Lenders not complying with their obligations under Section 13.05 or having acquired any rights pursuant to Section 13.05 against Borrower as a result of such breach;

(b) one or more Lenders did confirm that they were a Swiss Qualifying Bank or a Swiss Non-Qualifying Bank counting as one (1) single creditor only for the purposes of the Swiss Non-Bank Rules but (i) never were a Swiss Qualifying Bank or a Swiss Non-Qualifying Bank counting as one (1) single creditor only for the purposes of the Swiss Non-Bank Rules or (ii) have ceased to be a Swiss Qualifying Bank or a Swiss Non-Qualifying Bank counting as one (1) single creditor only for the purposes of the Swiss Non-Bank Rules as a result of any reason attributable to such Lender(s) other than as a result of any change after the date it or they became a Lender under this Agreement in or in the interpretation, administration, or application of (A) any law or treaty, or any published practice or (B) concession of any relevant taxing authority; or

(c) any of the confirmations made by an original Lender in Section 5.03(f)(i) or by a new Lender made in an Assignment Agreement is incorrect.

For the purposes of this Section 8.19, Borrower shall assume that the aggregate number of Lenders and Participants which are Swiss Non-Qualifying Banks is five (5) (irrespective of whether or not there are, at any time, any such Lenders).

## Article 9

### Negative Covenants

Each Obligor covenants and agrees with the Administrative Agent and the Lenders that, until the Commitments have expired or been terminated and all Obligations (other than the Warrant Obligations and inchoate indemnity obligations) have been paid in full in cash:

*Section 9.01. Indebtedness.* It will not, and will not permit any of its Subsidiaries to, create, incur, assume or permit to exist any Indebtedness, whether directly or indirectly, except:

- (a) the Obligations;
- (b) Indebtedness existing on the date hereof and set forth in Schedule 9.01(b) and Permitted Refinancings thereof;
- (c) accounts payable to trade creditors for goods and services and current operating liabilities (not the result of the borrowing of money) incurred in the Ordinary Course of Business;
- (d) Indebtedness consisting of guarantees resulting from endorsement of negotiable instruments for collection by an Obligor or any of its Subsidiaries in the Ordinary Course of Business;
- (e) unsecured Indebtedness and Indebtedness in the form of intercompany receivables and payables: (i) among Obligor; (ii) among Immaterial Subsidiaries; (iii) among Immaterial Subsidiaries, SOPHiA Italy and an Obligor; *provided* that all additional liabilities from an Obligor to SOPHiA Italy and an Immaterial Subsidiary pursuant to clause (iii), together with Investments in such Subsidiaries pursuant to Section 9.05(l), shall in an aggregate principal amount not exceed \$1,000,000; and (iv) among SOPHiA France and an Obligor;
- (f) Guarantees by any Obligor of Indebtedness of any other Obligor;
- (g) Purchase money Indebtedness and Capital Lease Obligations; *provided* that (i) if secured, the collateral therefor consists solely of the assets being financed, the products and proceeds thereof and books and records related thereto, (ii) in the case of purchase money Indebtedness, such Indebtedness shall not constitute less than 75% of the

aggregate consideration paid with respect to such asset and (iii) the aggregate outstanding principal amount of such Indebtedness does not exceed \$2,000,000 at any time;

(h) unsecured workers' compensation Claims, payment obligations in connection with health, disability or other types of social security benefits, unemployment or other insurance obligations (including premiums related thereto), reclamation and statutory obligations, in each case incurred in the Ordinary Course of Business;

(i) Indebtedness under Hedging Agreements permitted pursuant to Section 9.05(f);

(j) Indebtedness approved in advance in writing by the Majority Lenders;

(k) Indebtedness of Borrower and its Subsidiaries with respect to corporate credit cards not to exceed \$750,000 at any time outstanding;

(l) any Guarantee to secure the performance of tenders, bids, trade contracts, lease arrangements, utilities, governmental contracts, statutory obligations, surety, customs and appeal bonds, performance bonds, customer guarantees and performance and completion guarantees, in each case, incurred in the Ordinary Course of Business;

(m) so long as no Default or Event of Default shall have occurred and is continuing at the time of the incurrence of such Indebtedness, or after giving effect thereto, unsecured Indebtedness in an aggregate principal amount not to exceed \$500,000 at any time outstanding; and

(n) so long as no Default or Event of Default shall have occurred and is continuing at the time of the incurrence of such Indebtedness, or after giving effect thereto, other unsecured and subordinated Indebtedness (subject in each case to a subordination agreement in form and substance reasonably acceptable to the Administrative Agent entered into in connection therewith) in an aggregate principal amount not to exceed \$500,000 at any time outstanding.

*Section 9.02. Liens.* It will not, and will not permit any of its Subsidiaries to, create, incur, assume or permit to exist any Lien on any Property now owned by it, except:

(a) Liens securing the Obligations;

(b) any Lien on any Property of any Obligor existing on the date hereof and set forth in Schedule 9.02(b); *provided* that (i) no such Lien shall extend to any other Property of such Obligor and (ii) any such Lien shall secure only those obligations which it secures on the date hereof and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof;

(c) Liens securing Indebtedness permitted under Section 9.01(g); *provided* that such Liens are restricted solely to the collateral described in Section 9.01(g);

(d) Liens imposed by Law which were incurred in the Ordinary Course of Business, including (but not limited to) carriers', warehousemen's, landlords' and mechanics' Liens, Liens relating to leasehold improvements and other similar liens arising in the Ordinary Course of Business and which (i) do not in the aggregate materially detract from the value of the Property subject thereto or materially impair the use thereof in the operations of the business of such Person or (ii) are being contested in good faith by appropriate proceedings, which proceedings have the effect of preventing the forfeiture or sale of the Property subject to such Liens and for which adequate reserves have been made if required substantially in accordance with IFRS;

(e) Liens, pledges or deposits made in the Ordinary Course of Business in connection with bids, Contracts, leases, appeal bonds, workers' compensation, unemployment insurance or other similar social security legislation;

(f) Liens securing Taxes, assessments and other governmental charges, the payment of which is not yet due or is being contested in good faith by appropriate proceedings promptly initiated and diligently conducted and for which such reserve or other appropriate provisions, if any, as shall be required by IFRS shall have been made;

(g) servitudes, easements, rights of way, restrictions and other similar encumbrances on real Property imposed by applicable Laws and encumbrances consisting of zoning or building restrictions, easements, licenses, restrictions on the use of Property or minor imperfections in title thereto which, in the aggregate, are not material, and which do not in any case materially detract from the value of the Property subject thereto or materially interfere with the ordinary conduct of the business of such Obligor or Subsidiary;

(h) bankers' Liens, rights of setoff and similar Liens incurred in the Ordinary Course of Business and arising in connection with Deposit Accounts or Securities Accounts held at financial institutions solely to secure payment of fees and similar costs and expenses of such financial institutions with respect to such accounts and any Lien arising under the general business conditions (*conditions générales/Allgemeine Geschäftsbedingungen*) of banks or other financial institutions incorporated in Switzerland;

(i) Liens in connection with transfers permitted under Section 9.09;

(j) any judgment Lien or Lien arising from decrees or attachments not constituting an Event of Default;

(k) leases or subleases of real property granted in the Ordinary Course of Business, and leases, subleases, nonexclusive licenses or sublicenses of personal property (other than Intellectual Property) granted in the Ordinary Course of Business;

(l) Liens in favor of customs and revenue authorities arising as a matter of law to secure the payment of custom duties in connection with the importation of goods, not securing an amount in the aggregate in excess of \$1,000,000 at any given time;

(m) Liens on a Deposit Account of the Obligors and the cash and cash equivalents therein, in each case, securing Indebtedness described in Section 9.01(k);

(n) Permitted Licenses solely to the extent that such Permitted License would constitute a Lien;

(o) so long as no Default or Event of Default shall have occurred and is continuing at the time of such Lien, or after giving effect thereto, other Liens not securing any Indebtedness for borrowed money in an aggregate amount not to exceed \$500,000 at any time outstanding;

(p) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto; and

(q) Liens securing Indebtedness permitted under Section 9.01(l);

*provided* that no Lien otherwise permitted under any of the foregoing Section 9.02 (excluding Sections 9.02(a) and 9.02(n)) shall apply to any Obligor Intellectual Property that is material to the business of the Borrower and its Material Subsidiaries.

*Section 9.03. Fundamental Changes and Acquisitions.* It will not, and will not permit any of its Subsidiaries to:

(a) enter into or consummate any transaction of merger, amalgamation, plan of arrangement or consolidation, including without limitation, a reverse triangular merger, or other similar transaction or series of related transactions;

(b) liquidate, wind up or dissolve itself (or suffer any liquidation, wind up or dissolution) (including in connection with any division or plan of division under Delaware law or any comparable event under a different jurisdiction's laws); or

(c) make or consummate any Acquisition or sell or issue any Disqualified Equity Interests, except, in each case:

(i) Investments permitted under Section 9.05;

(ii) Permitted Acquisitions for total consideration not to exceed \$5,000,000 in the aggregate for the course of this Agreement;

(iii) the merger, amalgamation or consolidation of any Obligor with or into any other Obligor; *provided* that if Borrower is a party to such merger, amalgamation or consolidation, Borrower shall be the surviving entity;

(iv) the merger, amalgamation, plan of arrangement, or consolidation of any Immaterial Subsidiary or Material Subsidiary with or into any Obligor; *provided* that if Borrower is a party to such merger, amalgamation or consolidation, Borrower shall be the surviving entity;

(v) the merger, amalgamation, plan of arrangement, or consolidation of any Immaterial Subsidiary with or into any other Immaterial Subsidiary or into a Material Subsidiary

(vi) the liquidation, winding up or dissolution of any Immaterial Subsidiary; and

(vii) Asset Sales permitted under Section 9.09.

*Section 9.04. Lines of Business.* It will not, and will not permit any of its Subsidiaries to, engage to any material extent in any business other than the business engaged in on the date hereof by such Person, or a business reasonably related, incidental or complementary thereto or reasonable extensions thereof.

*Section 9.05. Investments.* It will not, and will not permit any of its Subsidiaries to, make, directly or indirectly, or permit to remain outstanding any Investments except:

(a) Investments outstanding on the date hereof and identified in Schedule 9.05 and any modification, replacement, renewal or extension thereof to the extent not involving new or additional Investments;

(b) operating accounts with banks;

(c) extensions of credit in the nature of accounts receivable or notes receivable arising from the sales of goods or services in the Ordinary Course of Business;

(d) Permitted Cash Equivalent Investments;

(e) (i) Investments consisting of 100% of the ownership of the Equity Interests of its Subsidiaries, (ii) intercompany Investments by any Obligor in any other Obligor or (iii) Investments by the Obligors and its Subsidiaries acquired in connection with a Permitted Acquisition;

(f) Hedging Agreements entered into in the ordinary course of any Obligor's financial planning solely to hedge interest rate risks or foreign currency exchange risks (and not, in either case, for speculative purposes);

(g) Investments consisting of prepaid expenses, negotiable instruments held for collection or deposit, security deposits with utilities, landlords and other like Persons, and deposits in connection with workers' compensation and similar deposits, in each case made in the Ordinary Course of Business;

(h) Investments received in connection with any Insolvency Proceedings in respect of any customers, suppliers or clients and in settlement of delinquent obligations of, and other disputes with, customers, suppliers or clients;

(i) Investments permitted under Section 9.01(e) and Section 9.03;

(j) Investments consisting of notes receivable of, or prepaid royalties and other credit extensions, to customers and suppliers who are not Affiliates, in the Ordinary Course of Business;

(k) Investments consisting of (i) travel advances and employee relocation loans and other employee loans and advances in the Ordinary Course of Business, and (ii) loans to employees, officers or directors relating to the purchase of equity securities of Borrower or its Subsidiaries pursuant to employee stock purchase plans or agreements approved by Borrower's Board in an aggregate amount not to exceed \$250,000 for subclauses (i) and (ii) in any fiscal year;

(l) so long as no Default or Event of Default shall have occurred and is continuing, Investments by Obligors in other Subsidiaries (other than SOPHiA France) in an aggregate amount, together with any Indebtedness incurred pursuant to Section 9.01(e)(iii), not to exceed \$1,000,000 in any fiscal year;

(m) so long as no Default or Event of Default shall have occurred and is continuing, Investments by Obligors in SOPHiA France in an aggregate amount, together with any Indebtedness incurred pursuant to Section 9.01(e)(iv), not to exceed \$1,000,000 in any fiscal year; and

(n) so long as no Default or Event of Default shall have occurred and is continuing at the time of such Investment, or after giving effect thereto, other Investments in an amount not to exceed \$1,000,000 in any fiscal year.

*Section 9.06. Restricted Payments.* It will not, and will not permit any of its Subsidiaries to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, other than:

- (a) dividends, stock splits or distributions with respect to any Equity Interests of Borrower or any of its Subsidiaries payable solely in additional shares of its Qualified Equity Interests;
- (b) any Restricted Payment by an Obligor or a Subsidiary of an Obligor to an Obligor;
- (c) any purchase, redemption, retirement, or other Acquisition by Borrower or any of its Subsidiaries of shares of its capital stock or other Equity Interests with the proceeds received from a substantially concurrent issue of new shares of its capital stock or other Equity Interests;
- (d) cashless exercises of options and warrants;
- (e) repurchases pursuant to the terms of employee stock purchase plans, employee restricted stock agreements, stockholder rights plans, director or consultant stock option plans, or similar plans in an aggregate amount not to exceed \$100,000 in any fiscal year; and
- (f) the making of cash payments in lieu of the issuance of fractional shares upon the conversion of convertible securities (or in connection with the exercise of warrants or similar securities) not to exceed \$25,000 in any fiscal year.

*Section 9.07. Payments of Indebtedness.* It will not, and will not permit any of its Subsidiaries to, make any payments in respect of any Material Indebtedness other than (a) payments of the Obligations and (b) so long as no Default has occurred and is continuing or would result therefrom scheduled payments of other Permitted Indebtedness and repayment of intercompany Indebtedness permitted in reliance upon Section 9.01(e) (subject in each case to any subordination agreement entered into in connection therewith).

*Section 9.08. Change in Fiscal Year.* It will not, and will not permit any of its Subsidiaries to, change the last day of its fiscal year from that in effect on the date hereof, without prior written notice to the Administrative Agent, except to change the fiscal year of a Subsidiary acquired in connection with a Permitted Acquisition to conform its fiscal year to that of Borrower.

*Section 9.09. Sales of Assets, Etc.* It will not, and will not permit any of its Material Subsidiaries to, sell, lease, exclusively license (in terms of geography or field of use), as a licensor, transfer (including in connection with any division or plan of division under Delaware law or any comparable event under a different jurisdiction's laws) or otherwise dispose of any of its Property (including accounts receivable and Equity Interests of Subsidiaries), or forgive,



release or compromise any amount owed to an Obligor or any of its Subsidiaries, in each case, in one transaction or series of transactions (any thereof, an “*Asset Sale*”), except:

- (a) transfers of cash in the Ordinary Course of Business for equivalent value;
- (b) sales or leases of products and services in the Ordinary Course of Business on ordinary business terms;
- (c) the forgiveness, release or compromise of any amount owed to any Obligor and its Material Subsidiaries in the Ordinary Course of Business;
- (d) entering into, or becoming bound, by a Permitted License to the extent not otherwise prohibited by this Agreement;
- (e) research, development and other collaborative arrangements where such arrangements provide for the license or disclosure of Patents, Trademarks, Copyrights or other Intellectual Property rights (including Joint Intellectual Property) of any Obligor and its Material Subsidiaries in the Ordinary Course of Business and consistent with general market practices; *provided* that such licenses must be true licenses that do not result in a legal transfer of title of the licensed Property or otherwise constitute sales transactions in substance;
- (f) a sale, lease, exclusive license, transfer or other disposition (including by way of abandonment, cancellation or trade-in) of any Property that is obsolete, worn out, surplus or no longer used or useful in connection with the business of the Obligors and its Material Subsidiaries or with respect to which a newer and improved version is available, and with respect to Intellectual Property, the conveyance, sale, lease, license, abandonment, lapse or other disposition in the Ordinary Course of Business that is immaterial to the business of such Obligor, no longer economically practicable or commercially desirable to maintain or used or useful in the business of such Obligor, or the expiration of such Intellectual Property is in accordance with its statutory term;
- (g) dispositions resulting from Casualty Events;
- (h) any transaction permitted under Section 9.02, 9.03 and 9.05;
- (i) so long as no Default or Event of Default shall have occurred and is continuing at the time of such Asset Sale, or after giving effect thereto, Asset Sales of other property not to exceed \$1,000,000 in the aggregate per fiscal year; and
- (j) a sale, transfer or other disposition (including by way of abandonment, cancellation or trade-in) of any Property of an Immaterial Subsidiary in connection with the liquidation, wind up or dissolution of such Immaterial Subsidiary.

*Section 9.10. Transactions with Affiliates.* It will not, and will not permit any of its Subsidiaries to, sell, lease, license or otherwise transfer any assets to, or purchase, lease, license or otherwise acquire any assets from, or otherwise engage in any other transactions with, any of its Affiliates, except:

- (a) transactions between or among the Obligor and Material Subsidiaries;
- (b) any transaction permitted under Sections 9.01, 9.05, 9.06 or 9.09;
- (c) customary compensation and indemnification of, and other employment arrangements with, directors, officers and employees of any Obligor and its Subsidiaries in the Ordinary Course of Business;
- (d) transactions upon fair and reasonable terms that are no less favorable to any Obligor and its Subsidiaries than would be obtained in a comparable arm's length transaction with a Person not an Affiliate; and
- (e) the transactions set forth on Schedule 9.10.

*Section 9.11. Restrictive Agreements.* It will not, and will not permit any of its Subsidiaries to, directly or indirectly, enter into, incur or permit to exist any Restrictive Agreement other than (a) restrictions and conditions imposed by Law or by the Loan Documents, (b) Restrictive Agreements listed on Schedule 7.15, (c) any stockholder agreement, investor rights agreement, charter, bylaws or other Organizational Documents of an Obligor as in effect on the date hereof or (d) limitations associated with Permitted Liens or with any transaction permitted under Sections 9.01, 9.03, 9.05, 9.06 or 9.09.

*Section 9.12. Organizational Documents, Material Agreements; Settlement Agreement.* (a) It will not, and will not permit any of its Material Subsidiaries to, enter into any amendment to or modification of any Organizational Document that would be reasonably expected to adversely affect the Lenders in any material respect, without the prior written consent of the Administrative Agent.

(b) It will not, and will not permit any of its Material Subsidiaries to (i) enter into any material waiver, amendment or modification of any Material Agreement (including, but not limited to, any amendments to provisions relating to pricing and term) that would be reasonably expected to adversely affect the Lenders in any material respect or (ii) take or omit to take any action that results in the termination of, or permits any other Person to terminate, any Material Agreement or Obligor Intellectual Property that would be reasonably expected to adversely affect the Lenders in any material respect, without, in each case, the prior written consent of the Administrative Agent (such consent not to be unreasonably conditioned, withheld or delayed).

*Section 9.13. Covenants Relating to Certain Subsidiaries.*

(1) Except as otherwise permitted by Section 9.01 or Section 9.05, it shall not (i) provide any Guarantee of, or any credit support for, any Indebtedness or other obligation (contingent or otherwise) of an Immaterial Subsidiary or a Material Subsidiary that is not an Obligor, or otherwise be directly or indirectly liable for any Indebtedness or other obligation (contingent or otherwise) of such Subsidiary or (ii) permit a Lien on any of its property to secure, or permit any of its property to be otherwise subject (directly or indirectly) to the satisfaction of, any Indebtedness or other obligation (contingent or otherwise), of any Immaterial Subsidiary or any Material Subsidiary that is not an Obligor.

(2) It shall not permit an Immaterial Subsidiary to (i) own any Equity Interest issued by a Material Subsidiary, (ii) hold any Indebtedness of any Obligor or (iii) hold any Lien on the property of any Obligor.

*Section 9.14. Sales and Leasebacks.* Except as permitted by Section 9.01(g), it will not, and will not permit any of its Subsidiaries to, become liable, directly or indirectly, with respect to any lease, whether an operating lease or a Capital Lease Obligation, of any Property (whether real, personal, or mixed), whether now owned or hereafter acquired, which (a) any Obligor has sold or transferred or is to sell or transfer to any other Person and (b) any Obligor intends to use for substantially the same purposes as Property which has been or is to be sold or transferred.

*Section 9.15. [Reserved].*

*Section 9.16. Accounting Changes.* It will not, and will not permit any of its Subsidiaries to, make any significant change in accounting treatment, except as required or permitted by IFRS, without the consent of the Lenders (such consent not to be unreasonably withheld or delayed).

*Section 9.17. Compliance with ERISA.* No Obligor or ERISA Affiliate shall cause or suffer to exist (a) any event that would result in the imposition of a Lien with respect to any Title IV Plan or Multiemployer Plan or (b) any other ERISA Event, in the case of (a) and (b), that would, in the aggregate, have a Material Adverse Effect.

*Section 9.18. Accounts.* It will not establish or maintain any account other than (i) Deposit Accounts and Securities Accounts that are Controlled Accounts (other than an Excluded Account) and (ii) Bank Accounts that are pledged pursuant to the Swiss Bank Account Pledge Agreement. SOPHiA US will not deposit proceeds in any accounts other than (x) Deposit Accounts and Securities Accounts that are Controlled Accounts and (y) Excluded Accounts. Borrower will not deposit proceeds in any account other than (A) with respect to bank accounts located in the United States, (x) Deposit Accounts and Securities Accounts that are Controlled Accounts and (y) Excluded Accounts and (B) with respect to accounts located in Switzerland, Bank Accounts that are pledged to the Collateral Agent for the benefit of the Lenders pursuant to the Swiss Bank Account Pledge Agreement.

*Section 9.19. Obligor Intellectual Property.* It will not permit (a) any Obligor Intellectual Property or any Equity Interests of any Person that owns (or is the licensee of) any Obligor

Intellectual Property to be owned by (or exclusively licensed to) any Person other than an Obligor and (b) an Obligor to transfer (whether through an Asset Sale (including any disposition or other transfer of any type which is permitted pursuant to Section 9.09), an in-kind dividend or Investment, an exclusive license or otherwise) any Obligor Intellectual Property or any Equity Interests of any Person that owns (or is the licensee of) any Obligor Intellectual Property to any Person that is not an Obligor, in each case other than (i) with respect to Obligor Intellectual Property that is not material to the business of the Borrower and its Material Subsidiaries or (ii) solely in connection with an outbound license, if such outbound license is a Permitted License.

*Section 9.20. Inbound Licenses.* It will not, and will not permit any of its Subsidiaries to, enter into or become bound by any inbound license or license agreement (other than Permitted Licenses) unless (a) no Default has occurred and is continuing, (b) the Obligors have provided written notice to the Administrative Agent of the material terms of such license or license agreement with a description of its anticipated and projected impact on such Person's business or financial condition, and (c) in the case of an Obligor, such Obligor has taken such commercially reasonable actions as the Administrative Agent may reasonably request to obtain the consent of, or waiver by, any Person whose consent or waiver is necessary for the Administrative Agent to be granted a valid and perfected security interest in such license or license agreement allowing the Administrative Agent to fully exercise its rights under any of the Loan Documents in the event of a disposition or liquidation of the rights, assets or property that is the subject of such license or license agreement; *provided* that the aggregate amounts to be paid under all such inbound licenses pursuant to this Section 9.20 shall not exceed an amount equal to \$1,500,000 per fiscal year.

## **Article 10**

### **Events of Default**

*Section 10.01. Events of Default.* Each of the following events shall constitute an "Event of Default":

(a) Borrower shall fail to pay any principal on the Term Loans when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise; or

(b) any Obligor shall fail to pay any Obligation (other than an amount referred to in Section 10.01(a)) when and as the same shall become due and payable, and such failure shall continue unremedied for a period of three (3) Business Days; or

(c) any representation or warranty made by or on behalf of an Obligor or any of its Material Subsidiaries in or in connection with this Agreement or any other Loan Document or any amendment or modification hereof or thereof, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with this Agreement or any other Loan Document or any amendment or modification hereof or thereof, shall: (i) prove to have been incorrect when made or deemed made to

the extent that such representation or warranty contains any materiality or Material Adverse Effect qualifier; or (ii) prove to have been incorrect in any material respect when made or deemed made to the extent that such representation or warranty does not otherwise contain any materiality or Material Adverse Effect qualifier; or

(d) any Obligor shall fail to observe or perform any covenant, condition or agreement contained in Sections 8.01, 8.02, 8.03(a) (with respect to such Obligor's existence), 8.10, 8.11, 8.13, 8.15, 8.16, 8.17, 8.18 or Article 9; or

(e) any Obligor shall fail to observe or perform any covenant, condition or agreement contained in this Agreement (other than those specified in Section 10.01(a), (b) or (d)) or any other Loan Document, and, in the case of any failure that is capable of cure, such failure shall continue unremedied for a period of thirty (30) or more days after actual knowledge by a Responsible Officer or receipt from the Administrative Agent; or

(f) any Obligor and its Material Subsidiaries shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, when and as the same shall become due and payable after giving effect to any applicable grace or cure period as originally provided by the terms of such Indebtedness; or

(g) (i) any material breach of, or "event of default" or similar event under, the Contract governing any Material Indebtedness shall occur and such breach or "event of default" or similar event shall continue unremedied, uncured or unwaived after a period of five (5) Business Days after the expiration of any cure period thereunder, or (ii) any event or condition occurs (A) that results in any Material Indebtedness becoming due prior to its scheduled maturity or (B) that enables or permits (with or without the giving of notice, the lapse of time or both) the holder or holders of such Material Indebtedness or any trustee or agent on its or their behalf to cause such Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; *provided* that this Section 10.01(g) shall not apply to secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the Property securing such Material Indebtedness; or

(h) any Obligor or any of its Material Subsidiaries:

(i) ceases to be Solvent, or generally does not or becomes unable to pay its debts or meet its liabilities as the same become due, or admits in writing its inability to pay its debts generally, or declares any general moratorium on its Indebtedness, or proposes a compromise or arrangement or deed of company arrangement between it and any class of its creditors; or

(ii) shall (A) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in

effect, (B) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in Section 10.01(i), (C) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for an Obligor or a Material Subsidiary or for a substantial part of its assets, (D) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (E) make a general assignment for the benefit of creditors or (F) take any action for the purpose of effecting any of the foregoing; or

(i) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of an Obligor or any Material Subsidiary or its debts, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for an Obligor or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered; or

(j) without limiting the generality of paragraphs (h) and (i) above, any Obligor incorporated in Switzerland is over-indebted (*surendetté/überschuldet*) within the meaning of Article 725b of the CO and its Board becomes obligated to inform the competent bankruptcy court thereof, *provided* this paragraph (j) shall not apply to any debt enforcement proceeding or winding-up petition which is (i) frivolous or vexatious and which is discharged, stayed or dismissed within the earlier of (A) the applicable time frame under applicable Law and (B) twenty (20) Business Days of its commencement or (ii) any summons for payment (*commandement de payer/Zahlungsbefehl*) issued against an Obligor incorporated in Switzerland against which the relevant Obligor has raised an objection (*opposition/Rechtsvorschlag*); or

(k) one or more judgments for the payment of money in an aggregate amount in excess of \$1,500,000 (excluding any amounts covered by insurance as to which the applicable carrier has accepted coverage) shall be rendered against any Obligor, any Subsidiary or any combination thereof and the same shall remain undischarged for a period of forty-five (45) consecutive days during which execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of any Obligor or any Subsidiary to enforce any such judgment; or

(l) an ERISA Event shall have occurred that, in the reasonable opinion of the Lenders, when taken together with all other ERISA Events that have occurred, would reasonably be expected to have a Material Adverse Effect; or

(m) a Change of Control shall have occurred; or

(n) [reserved];

(o) a Material Adverse Change shall have occurred; or

(p) (i) any Lien created by any of the Security Documents shall at any time not constitute a valid and perfected Lien in favor of the Administrative Agent on Collateral with an aggregate value in excess of \$250,000, free and clear of all other Liens (other than Permitted Liens) except due to the action or inaction of the Administrative Agent or any Lender(s), (ii) the Security Documents or any Guarantee of any of the Obligations shall for whatever reason cease to be in full force and effect, or (iii) any of the Security Documents or any Guarantee of any of the Obligations, or the enforceability thereof, shall be repudiated or contested by any Obligor; or

(q) any injunction, whether temporary or permanent, shall be rendered against any Obligor that prevents the Obligors from selling or manufacturing any Product that has a Material Adverse Effect; or

(r) (i) the FDA or any other applicable Regulatory Authority (A) issues a letter or other communication asserting that any Product lacks a required Product Authorization (other than the revocation of any emergency use authorization issued pursuant to Section 564 of the FD&C Act), including in respect of CE marks or 510(k)s, that causes any Obligor thereof to discontinue marketing or withdraw any of its Products, or causes a delay in the manufacture of any of its Products, or causes a delay in the manufacture of any of its Products, which discontinuance, withdrawal or delay would reasonably be expected to last for more than ninety (90) days and would reasonably be expected to result in a loss of revenue equal to at least \$1,000,000 over the twelve (12) month period following such event or (B) initiates enforcement action against, or issues a warning letter with respect to, any Obligor, or any of their Products or the manufacturing facilities therefor, that causes any Obligor thereof to discontinue marketing or withdraw any of its Products, or causes a delay in the manufacture of any of its Products, which discontinuance, withdrawal or delay would reasonably be expected to last for more than ninety (90) days and would reasonably be expected to result in a loss of revenue equal to at least \$1,000,000 over the twelve (12) month period following such event, (ii) any material Permit (including all Product Authorizations or clinical laboratory Permits), or any of the Obligors' material rights or interests thereunder, is terminated, adversely amended or otherwise determined to be ineffective in any manner materially adverse to any of the Obligors, in each case, for more than ninety (90) days, (iii) there is a recall of any Product in any territory that would reasonably be expected to result in a loss of revenue equal to at least \$1,000,000 over the twelve (12) month period following such event or (iv) any Obligor is required to pay a fine, penalty, settlement amount or other payment to any Governmental Authority or Third Party Payor Program which individually or in the aggregate is in excess of \$1,000,000 (excluding any amounts covered by insurance as to which the applicable carrier has accepted coverage) for any violation or alleged violation of any Health Care Law.

*Section 10.02. Remedies.* (a) Upon the occurrence of any Event of Default, then, and in every such event (other than an Event of Default described in Section 10.01(h), (i) or (j)), and at

any time thereafter during the continuance of such event, the Majority Lenders may, by notice to Borrower, take either or both of the following actions, at the same or different times: (i) terminate the Commitments, and thereupon the Commitments shall terminate immediately, and (ii) declare the Term Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Term Loans so declared to be due and payable, together with accrued interest thereon and all fees and other Obligations, shall become due and payable immediately (in the case of the Term Loans, at the Redemption Price therefor), without presentment, demand, protest or other notice of any kind, all of which are hereby waived by each Obligor.

(b) Upon the occurrence of any Event of Default described in Section 10.01(h), (i) or (j), the Commitments shall automatically terminate and the principal amount of the Term Loans then outstanding, together with accrued interest thereon and all fees and other Obligations, shall automatically become due and payable immediately (in the case of the Term Loan, at the Redemption Price therefor), without presentment, demand, protest or other notice of any kind, all of which are hereby waived by each Obligor.

(c) If any Lender collects any money or property pursuant to this Article 10, they shall pay out the money or property in the order set forth in Section 4.01(c).

*Section 10.03. Prepayment Premium and Redemption Price.* For the avoidance of doubt, any Prepayment Premium (as a component of the Redemption Price) shall be due and payable at any time the Term Loans become due and payable prior to the Stated Maturity Date for any reason, whether due to acceleration pursuant to the terms of this Agreement (in which case it shall be due immediately, upon the giving of notice to Borrower in accordance with Section 10.02(a), or automatically, in accordance with Section 10.02(b)), by operation of law or otherwise (including, without limitation, on account of any bankruptcy filing). In view of the impracticability and extreme difficulty of ascertaining the actual amount of damages to the Lenders or profits lost by the Lenders as a result of such acceleration, and by mutual agreement of the parties as to a reasonable estimation and calculation of the lost profits or damages of the Lenders, any Prepayment Premium shall be due and payable upon such date. Each Obligor hereby waives any defense to payment, whether such defense may be based in public policy, ambiguity, or otherwise. The Obligors and the Lenders acknowledge and agree that any Prepayment Premium due and payable in accordance with this Agreement shall not constitute unmatured interest, whether under Section 502(b)(2) of the Bankruptcy Code or otherwise. Each Obligor further acknowledges and agrees, and waives any argument to the contrary, that payment of such amount does not constitute a penalty or an otherwise unenforceable or invalid obligation.

## **Article 11**

### **Guarantee**

*Section 11.01. The Guarantee.* The Guarantors hereby jointly and severally guarantee to the Administrative Agent and each Lender, and its successors and assigns, the prompt payment



in full when due (whether at stated maturity, by acceleration or otherwise) of the principal of and interest on the Term Loans, all fees and other amounts and Obligations from time to time owing to the Administrative Agent and any Lender by Borrower under this Agreement or under any other Loan Document and by any other Obligor under any of the Loan Documents, in each case strictly in accordance with the terms thereof (such obligations being herein collectively called the “*Guaranteed Obligations*”). The Guarantors hereby further jointly and severally agree that if Borrower shall fail to pay in full when due (whether at stated maturity, by acceleration or otherwise) any of the Guaranteed Obligations, the Guarantors will promptly pay the same, without any demand or notice whatsoever, and that in the case of any extension of time of payment or renewal of any of the Guaranteed Obligations, the same will be promptly paid in full when due (whether at extended maturity, by acceleration or otherwise) in accordance with the terms of such extension or renewal.

*Section 11.02. Obligations Unconditional.* The Obligations of the Guarantors under Section 11.01 are irrevocable, continuing, absolute and unconditional, joint and several, irrespective of the value, genuineness, validity, regularity or enforceability of the obligations of Borrower under this Agreement or any other agreement or instrument referred to herein, or any substitution, release or exchange of any other guarantee of or security for any of the Guaranteed Obligations, and, to the fullest extent permitted by applicable Law, irrespective of any other circumstance whatsoever that might otherwise constitute a legal or equitable discharge or defense of a surety or Guarantor, it being the intent of this Section 11.02 that the Obligations of the Guarantors hereunder shall be absolute and unconditional, joint and several, under any and all circumstances. Without limiting the generality of the foregoing, it is agreed that the occurrence of any one or more of the following shall not alter or impair the liability of the Guarantors hereunder, which shall remain absolute and unconditional as described above:

(a) at any time or from time to time, without notice to the Guarantors, the time for any performance of or compliance with any of the Guaranteed Obligations shall be extended, or such performance or compliance shall be waived;

(b) any of the acts mentioned in any of the provisions of this Agreement or any other agreement or instrument referred to herein shall be done or omitted;

(c) the maturity of any of the Guaranteed Obligations shall be accelerated, or any of the Guaranteed Obligations shall be modified, supplemented or amended in any respect (including, without limitation, any modification, supplement, or amendment that results in any increase in the Guaranteed Obligations, any change in the interest or fees payable, any renewal, extension, amendment, rescission, waiver, release, discharge, indulgence, compromise, arrangement, or any other variation in connection with the Guaranteed Obligations, any Loan Document, or any other agreement), or any right under this Agreement or any other agreement or instrument referred to herein shall be waived or any other Guarantee of any of the Guaranteed Obligations or any security therefor shall be released or exchanged in whole or in part or otherwise dealt with;

(d) any Lien or security interest granted to, or in favor of, any Lender as security for any of the Guaranteed Obligations shall fail to be perfected or otherwise be taken, exchanged, substituted, varied, released, impaired, or subordinated;

(e) any Guarantee of the Guaranteed Obligations shall be taken, released, impaired, amended, waived or otherwise modified;

(f) any of the Guaranteed Obligations, any Loan Document, or any related agreement, security, or instrument shall be illegal, invalid or unenforceable for any reason whatsoever;

(g) any Collateral or other assets shall be sold or disposed, and/or the proceeds of such sale or disposition applied, to satisfy all or part of the Guaranteed Obligations;

(h) any of the security or Collateral held for the Guaranteed Obligations shall lose or diminish in value, whether such loss or diminution arises from any act or omission of the Administrative Agent or any Lender;

(i) there shall be any Default, failure, or delay, willful or otherwise, in the payment and/or performance of the Guaranteed Obligations;

(j) there shall be any change, restructuring or termination of the corporate structure, ownership or existence of any Obligor or any of its Subsidiaries or any insolvency, bankruptcy, reorganization or other similar proceeding affecting any Obligor or its assets or any resulting restructuring, compromise, release or discharge of any Guaranteed Obligations;

(k) there shall be any failure of any of the Administrative Agent or any Lender to disclose to any Obligor any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Obligor, or any other information now or hereafter known to the Administrative Agent or such Lender;

(l) any person shall fail to execute or deliver this Agreement (including the Guarantee in this Article 11) or any other Guarantee or agreement or the release or reduction of liability of any Obligor or surety with respect to the Guaranteed Obligations;

(m) any of the Administrative Agent or any Lender shall fail to assert any claim or demand or to exercise or enforce any right or remedy under the provisions of any Loan Document or otherwise;

(n) any Obligor shall assert any defense, set-off or counterclaim (other than a defense of payment or performance) that may at any time be available to, or be asserted by, such against any of the Administrative Agent or any Lender; or

(o) any other circumstance (including, without limitation, any statute of limitations) or manner of administering the Guaranteed Obligations shall exist or occur, or any of the Administrative Agent or any Lender shall rely on any representation, in each case, that might vary the risk of any Obligor or otherwise operate as a defense available to, or a legal or equitable discharge of, any Obligor or surety.

The Guarantors hereby expressly waive diligence, presentment, demand of payment, protest and all notices whatsoever, and any requirement that the Administrative Agent or any Lender exhaust any right, power or remedy or proceed against Borrower under this Agreement or any other agreement or instrument referred to herein, or against any other Person under any other Guarantee of, or security for, any of the Guaranteed Obligations.

*Section 11.03. Reinstatement.* The obligations of the Guarantors under this Article 11 shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of Borrower in respect of the Guaranteed Obligations is rescinded or must be otherwise restored by any holder of any of the Guaranteed Obligations, whether as a result of any proceedings in bankruptcy or reorganization or otherwise, and the Guarantors jointly and severally agree that they will indemnify the Administrative Agent and each Lender on demand for all reasonable and documented out-of-pocket costs and expenses (including reasonable fees of counsel) incurred by such Persons in connection with such rescission or restoration, including any such reasonable and documented out-of-pocket costs and expenses incurred in defending against any Claim alleging that such payment constituted a preference, fraudulent transfer or similar payment under any bankruptcy, insolvency or similar Law.

*Section 11.04. Subrogation.* The Guarantors hereby jointly and severally agree that, until the payment and satisfaction in full of all Guaranteed Obligations (other than the Warrant Obligations) and the expiration and termination of the Commitments, they shall not exercise any right or remedy arising by reason of any performance by them of their Guarantee in Section 11.01, whether by subrogation or otherwise, against Borrower or any other guarantor of any of the Guaranteed Obligations or any security for any of the Guaranteed Obligations.

*Section 11.05. Remedies.* The Guarantors jointly and severally agree that, as between the Guarantors, on one hand, and the Lenders, on the other hand, the obligations of Borrower under this Agreement and under the other Loan Documents may be declared to be forthwith due and payable as provided in Article 10 (and shall be deemed to have become automatically due and payable in the circumstances provided in Article 10) for purposes of Section 11.01 notwithstanding any stay, injunction or other prohibition preventing such declaration (or such obligations from becoming automatically due and payable) as against Borrower and that, in the event of such declaration (or such obligations being deemed to have become automatically due and payable), such obligations (whether or not due and payable by Borrower) shall forthwith become due and payable by the Guarantors for purposes of Section 11.01.

*Section 11.06. Instrument for the Payment of Money.* Each Guarantor hereby acknowledges that the Guarantee in this Article 11 constitutes an instrument for the payment of money, and consents and agrees that each Lender, at its sole option, in the event of a dispute by

such Guarantor in the payment of any moneys due hereunder, shall have the right to proceed by motion for summary judgment in lieu of complaint pursuant to N.Y. Civ. Prac. L&R § 3213.

*Section 11.07. Continuing Guarantee.* The Guarantee in this Article 11 is a continuing guarantee, and shall apply to all Guaranteed Obligations whenever arising. Without limiting the generality of the foregoing, the Guarantors hereby unconditionally and irrevocably waive any right to revoke this Guarantee in this Article 11 and acknowledge that the Guarantee in this Article 11 is continuing in nature, shall guarantee any ultimate balance owing to any of the Administrative Agent or any Lender, and applies to all presently existing and future Guaranteed Obligations, until the complete, irrevocable and indefeasible payment and satisfaction in full of the Guaranteed Obligations. The Guarantee in this Article 11 shall continue to apply to all Guaranteed Obligations owing to the Administrative Agent and the Lenders by any entity resulting from any Obligor merging, amalgamating, or otherwise entering into any other business combination transaction with one or more other entities.

*Section 11.08. Rights of Contribution.* The Guarantors hereby agree, as between themselves, that if any Guarantor shall become an Excess Funding Guarantor (as defined below) by reason of the payment by such Guarantor of any Guaranteed Obligations, each other Guarantor shall, on demand of such Excess Funding Guarantor (but subject to the next sentence), pay to such Excess Funding Guarantor an amount equal to such Guarantor's Pro Rata Share (as defined below and determined, for this purpose, without reference to the properties, debts and liabilities of such Excess Funding Guarantor) of the Excess Payment (as defined below) in respect of such Guaranteed Obligations. The payment obligation of a Guarantor to any Excess Funding Guarantor under this Section 11.08 shall be subordinate and subject in right of payment to the prior payment in full of the obligations of such Guarantor under the other provisions of this Article 11 and such Excess Funding Guarantor shall not exercise any right or remedy with respect to such excess until payment and satisfaction in full of all of such obligations.

For purposes of this Section 11.08, (a) "*Excess Funding Guarantor*" means, in respect of any Guaranteed Obligations, a Guarantor that has paid an amount in excess of its Pro Rata Share of such Guaranteed Obligations, (b) "*Excess Payment*" means, in respect of any Guaranteed Obligations, the amount paid by an Excess Funding Guarantor in excess of its Pro Rata Share of such Guaranteed Obligations and (c) "*Pro Rata Share*" means, as of the date of determination, for any Guarantor, the ratio (expressed as a percentage) of (i) the amount by which the aggregate present fair saleable value of all properties of such Guarantor (excluding any shares of stock of any other Guarantor) exceeds the amount of all the debts and liabilities of such Guarantor (including contingent, subordinated, unmatured and unliquidated liabilities, but excluding the obligations of such Guarantor hereunder and any obligations of any other Guarantor that have been guaranteed by such Guarantor) to (ii) the amount by which the aggregate fair saleable value of all properties of all of the Guarantors exceeds the amount of all the debts and liabilities (including contingent, subordinated, unmatured and unliquidated liabilities, but excluding the obligations of Borrower and the Guarantors hereunder and under the other Loan Documents) of all of the Guarantors, determined (A) with respect to any Guarantor that is a party hereto on the Closing Date, as of such date, and (B) with respect to any other Guarantor, as of the date such Guarantor becomes a Guarantor hereunder.

*Section 11.09. General Limitation on Guarantee Obligations.* In any action or proceeding involving any provincial, territorial or state corporate Law, or any state, federal, provincial, territorial or foreign bankruptcy, insolvency, reorganization or other Law affecting the rights of creditors generally, if the obligations of any Guarantor under Section 11.01 would otherwise, taking into account the provisions of Section 11.08, be held or determined to be void, invalid or unenforceable, or subordinated to the Claims of any other creditors, on account of the amount of its liability under Section 11.01, then, notwithstanding any other provision hereof to the contrary, the amount of such liability shall, without any further action by such Guarantor, the Administrative Agent, the Lenders or any other Person, be automatically limited and reduced to the highest amount that is valid and enforceable and not subordinated to the Claims of other creditors as determined in such action or proceeding.

## **Article 12**

### **Administrative Agent**

*Section 12.01. Appointment.* Each of the Lenders hereby irrevocably appoints Perceptive to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article 12 are solely for the benefit of the Administrative Agent and the Lenders, and neither Borrower nor any other Obligor will have rights as a third party beneficiary of any of such provisions. It is understood and agreed that the use of the term “*agent*” herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead, such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

*Section 12.02. Rights as a Lender.* The Person serving as the Administrative Agent hereunder will have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and the term “*Lender*” or “*Lenders*” will, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity to the extent such Person is a Lender. The Lenders acknowledge and agree that such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for, and generally engage in any kind of business with, Borrower, the other Obligors or any other Subsidiaries or Affiliates of the Obligors as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

*Section 12.03. Exculpatory Provisions.* (a) The Administrative Agent will not have any duties or obligations except those expressly set forth herein and in the other Loan Documents,

and its duties hereunder are administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent:

(i) will not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(ii) will not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Majority Lenders (or such other number or percentage of the Lenders as will be expressly provided for herein or in the other Loan Documents); *provided* that the Administrative Agent will not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable Law, including any action that may be in violation of the automatic stay under any Insolvency Proceeding; and

(iii) will not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and will not be liable for the failure to disclose, any information relating to the Obligors or any of its Subsidiaries or Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity.

(b) The Administrative Agent will not be liable for any action taken or not taken by it (i) with the consent or at the request of the Majority Lenders (or such other number or percentage of the Lenders as will be necessary, or as the Administrative Agent believes in good faith will be necessary, under the circumstances), or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and non-appealable judgment. The Administrative Agent will be deemed not to have knowledge of any Default unless and until notice describing such Default is given to the Administrative Agent in writing by Borrower or a Lender.

(c) The Administrative Agent will not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Article 6 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

*Section 12.04. Reliance by Administrative Agent.* The Administrative Agent will be entitled to rely upon, and will not incur any liability for relying upon, any notice, request,

certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and will not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of the Term Loans that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent has received notice to the contrary from such Lender prior to the making of the Term Loans. The Administrative Agent may consult with legal counsel (who may be counsel for Borrower), independent accountants and other experts selected by it, and will not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

*Section 12.05. Delegation of Duties.* The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub agents appointed by the Administrative Agent. The Administrative Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Affiliates. The exculpatory provisions of this Article 12 will apply to any such sub agent and to the Affiliates of the Administrative Agent and any such sub agent, and will apply to their respective activities in connection with the syndication of the facility as well as activities as Administrative Agent. The Administrative Agent will not be responsible for the negligence or misconduct of any sub agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub agents.

*Section 12.06. Resignation of Agent.* (a) The Administrative Agent may at any time give notice of its resignation to the Lenders and Borrower, which notice shall set forth the effective date of such resignation (the “*Resignation Effective Date*”), such date not to be earlier than the thirtieth (30th) day following the date of such notice. The Majority Lenders and Borrower shall mutually agree upon a successor to the Administrative Agent. If the Majority Lenders and Borrower are unable to so mutually agree and no successor shall have been appointed within twenty five (25) days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may (but will not be obligated to), on behalf of the Lenders, appoint a successor Administrative Agent it shall designate (in its reasonable discretion after consultation with Borrower and the Majority Lenders). Whether or not a successor has been appointed, such resignation will become effective in accordance with such notice on the Resignation Effective Date.

(b) With effect from the Resignation Effective Date (i) the retiring Administrative Agent will be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any Collateral held by the Administrative Agent on behalf of the Lenders under any of the Loan Documents, the retiring Administrative Agent will continue to hold such Collateral until such time as a successor Administrative Agent is appointed) and

(ii) except for any indemnity payments owed to the retiring Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent will instead be made by or to each Lender directly, until such time, if any, as the Majority Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor will succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Administrative Agent (other than any rights to indemnity payments owed to the retiring Administrative Agent), and the retiring Administrative Agent will be discharged from all of its duties and obligations hereunder or under the other Loan Documents. The fees payable by Borrower to a successor Administrative Agent will be the same as those payable to its predecessor unless otherwise agreed between Borrower and such successor. After the retiring Administrative Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article 12 and Sections 13.03 and 13.06 will continue in effect for the benefit of such retiring Administrative Agent, its sub agents and their respective Affiliates in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent.

*Section 12.07. Non Reliance on Administrative Agent and Other Lenders.* Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Affiliates and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender or any of their Affiliates and based on such documents and information as it will from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

*Section 12.08. Administrative Agent May File Proofs of Claim.* In case of the pendency of any Insolvency Proceeding or any other judicial proceeding relative to an Obligor, the Administrative Agent (irrespective of whether the principal of the Term Loans will then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent has made any demand on an Obligor) will be entitled and empowered (but not obligated), by intervention in such proceeding or otherwise:

(a) to file and prove a Claim for the whole amount of the principal and interest owing and unpaid in respect of the Term Loans and all other Obligations that are owing and unpaid hereunder or under any other Loan Document and to file such other documents as may be necessary or advisable in order to have the Claims of the Lenders and the Administrative Agent (including any Claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under this Agreement or any other Loan Document) allowed in such judicial proceeding; and



(b) to collect and receive any monies or other property payable or deliverable on any such Claims and to distribute the same.

Any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make any payments of the type described above in this Section 12.08 to the Administrative Agent and, in the event that the Administrative Agent consents to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under this Agreement or any other Loan Document.

*Section 12.09. Collateral and Guaranty Matters; Appointment of Collateral Agent.* (a) Without limiting the provisions of Section 12.08, the Lenders irrevocably agree as follows:

(i) the Administrative Agent is authorized, at its option and in its discretion, to release any Lien on any property granted to or held by the Administrative Agent under any Loan Document (A) on the date when all Obligations have been satisfied in full in cash (other than Warrant Obligations and contingent obligations as to which no Claims have been asserted), (B) that is sold or otherwise disposed of or to be sold or otherwise disposed of as part of or in connection with any sale or other disposition permitted under the Loan Documents, or (C) subject to Sections 13.01 and 13.04, if approved, authorized or ratified in writing by the Majority Lenders; and

(ii) the Administrative Agent is authorized, at its option and discretion, to release any Guarantor from its obligations hereunder if such Person ceases to be a Subsidiary as a result of a transaction permitted under the Loan Documents.

Upon request by the Administrative Agent at any time, each Lender will confirm in writing the Administrative Agent's authority to release or subordinate its interest in particular types or items of Collateral, or to release any Guarantor from its obligations under its guaranty pursuant to this Section 12.09.

(b) The Administrative Agent will not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's Lien thereon, or any certificate prepared by any Obligor in connection therewith, nor will the Administrative Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

(c) Each Lender hereby appoints the Administrative Agent as its collateral agent under each of the Security Documents and agrees that, in so acting, the Administrative Agent will have all of the rights, protections, exculpations, indemnities and other benefits provided to the Administrative Agent under this Agreement, and hereby authorizes and directs the Administrative Agent, on behalf of such Lender and all Lenders, without the necessity of any notice to or further consent from any of the Lenders, from time to time to (i) take any action with

respect to any Collateral or any Security Document which may be necessary to perfect and maintain perfected the Liens on the Collateral granted pursuant to any such Security Document or protect and preserve the Administrative Agent's ability to enforce the Liens or realize upon the Collateral, (ii) act as collateral agent for each Lender for purposes of acquiring, holding, enforcing and perfecting all Liens created by the Loan Documents and all other purposes stated therein, (iii) enter into intercreditor or subordination agreements, as the case may be, in connection with Indebtedness permitted pursuant to Sections 9.01(e), (iv) enter into non disturbance or similar agreements in connection with licensing agreements and arrangements permitted by this Agreement and the other Loan Documents and (v) otherwise to take or refrain from taking any and all action that the Administrative Agent shall deem necessary or advisable in fulfilling its role as collateral agent under any of the Security Documents.

(d) Without limiting any other rights of the Administrative Agent under this Agreement, acting as collateral agent in relation to the Swiss Security Documents (in such capacity, the "*Collateral Agent*"):

(i) the Collateral Agent holds (A) any Lien constituted by such Swiss Security Document (but only in relation to an assignment or any other non-accessory (*non accessoire/nicht akzessorische*) Lien), (B) the benefit of this paragraph (i) and (C) any proceeds of such Lien, in each case as fiduciary (*fiduciaire/treuhänderisch*) in its own name but for the account of all the Lenders and each other Indemnified Party, which have the benefit of such Liens in accordance with this Agreement and the respective Swiss Security Documents; and

(ii) each present and future Lender and other Indemnified Party hereby authorizes the Collateral Agent, acting for itself and in the name and for the account of such Indemnified Party as its direct representative (*représentant direct/direkter Stellvertreter*) to (A) accept any Swiss law governed pledge or any other Swiss law governed accessory (*accessoire/akzessorische*) Lien made or expressed to be made to such Indemnified Party in relation to the Swiss Security Documents, to hold, administer and, if necessary, enforce any such Lien on behalf of each relevant Indemnified Party which has the benefit of such Lien, (B) agree to amendments and alterations to any Swiss Security Document which creates a pledge or any other Swiss law accessory (*accessoire/akzessorische*) Lien, (C) effect any release of a Lien created under a Swiss Security Document in accordance with this Agreement and (D) exercise such other rights granted to such Indemnified Party and/or the Collateral Agent hereunder or under the relevant Swiss Security Documents.

## Article 13

### Miscellaneous

*Section 13.01. No Waiver.* No failure on the part of the Administrative Agent or the Lenders to exercise and no delay in exercising, and no course of dealing with respect to, any right, power or privilege under any Loan Document shall operate as a waiver thereof, nor shall

any single or partial exercise of any right, power or privilege under any Loan Document preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The remedies provided herein are cumulative and not exclusive of any remedies provided by Law.

*Section 13.02. Notices.* All notices, requests, instructions, directions and other communications provided for herein (including any modifications of, or waivers, requests or consents under, the Loan Documents) shall be given or made in writing (including by telecopy or electronic mail) delivered, if to Borrower, another Obligor, the Administrative Agent or the Lenders, to its address specified on Schedule 2 hereto or its Guarantee Assumption Agreement, as the case may be, or at such other address as shall be designated by such party in a notice to the other parties. Except as otherwise provided in this Agreement, all such communications shall be deemed to have been duly given upon receipt of a legible copy thereof, in each case given or addressed as aforesaid.

*Section 13.03. Expenses, Indemnification, Etc.*

(a) *Expenses.* Each Obligor agrees to pay or reimburse (i) the Administrative Agent and the Lenders for all of their reasonable and documented out of pocket costs and expenses (including the reasonable fees and expenses of Chapman and Cutler LLP and Walder Wyss Ltd., counsel to the Administrative Agent) in connection with (A) the negotiation, preparation, execution and delivery of this Agreement and the other Loan Documents and the making of the Term Loans (exclusive of post-closing costs); *provided that*, so long as the Borrowing of the Tranche A Term Loan is made, such fees shall be credited against the Expense Deposit, (B) post-closing costs and (C) the negotiation or preparation of any amendment, modification, supplement or waiver of any of the terms of this Agreement or any of the other Loan Documents (whether or not consummated) and (ii) the Administrative Agent and the Lenders for all of their reasonable and documented out of pocket costs and expenses (including the reasonable fees and expenses of legal counsel) in connection with any enforcement or collection proceedings resulting from the occurrence of an Event of Default.

(b) *Indemnification.* Each Obligor hereby indemnifies the Administrative Agent, the Collateral Agent, the Lenders, their respective Affiliates, and their respective directors, officers, employees, attorneys, agents and advisors (each, an “*Indemnified Party*”) from and against, and agrees to hold them harmless against, any and all Claims and Losses of any kind (including reasonable fees and disbursements of counsel), joint or several, that is incurred by or asserted or awarded against any Indemnified Party, in each case arising out of or in connection with or relating to any investigation, litigation or proceeding or the preparation of any defense with respect thereto arising out of or in connection with or relating to this Agreement or any of the other Loan Documents or the Transactions or any use made or proposed to be made with the proceeds of the Term Loans, whether or not such investigation, litigation or proceeding is brought by an Obligor, any of its shareholders or creditors, an Indemnified Party or any other Person, or an Indemnified Party is otherwise a party thereto, and whether or not any of the conditions precedent set forth in Article 6 are satisfied or the other Transactions contemplated by this Agreement are consummated, except to the extent such Claim or Loss (x) is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from any

Indemnified Party's gross negligence or willful misconduct or (y) results from a Claim brought by an Obligor against an Indemnified Party for breach in bad faith of such Indemnified Party's obligations hereunder or under any other Loan Document, if such Obligor has obtained a final and non-appealable judgment in its favor on such Claim as determined by a court of competent jurisdiction or (z) results from a Claim not involving an act or omission of an Obligor that is brought by an Indemnified Party against another Indemnified Party (other than against the Administrative Agent or the Collateral Agent in their capacities as such). No Obligor shall assert any claim against any Indemnified Party, on any theory of liability, for consequential, indirect, special or punitive damages arising out of or otherwise relating to this Agreement or any of the other Loan Documents or any of the Transactions or the actual or proposed use of the proceeds of the Term Loans. This Section 13.03(b) shall not apply to Taxes other than Taxes relating to a non-Tax Claim or Loss governed by this Section 13.03(b).

*Section 13.04. Amendments, Etc.* Except as otherwise expressly provided in this Agreement, any provision of this Agreement or any other Loan Document (except for the Warrant Certificate, which may be amended, modified, waived or supplemented in accordance with the terms thereof) may be amended, modified, waived or supplemented only by an instrument in writing signed by Obligors, the Administrative Agent and the Majority Lenders; *provided that*:

(a) no amendment, waiver or consent shall, unless in writing and signed by all of the Lenders, do any of the following at any time:

(i) change the number of Lenders or the percentage of (A) the Commitments or (B) the aggregate unpaid principal amount of the Term Loans that, in each case, shall be required for the Lenders or any of them to take any action hereunder (including pursuant to any change to the definition of "*Majority Lenders*");

(ii) release one or more Guarantors (or otherwise limit such Guarantors' liability with respect to the Obligations owing to the Lenders under the Guarantees) if such release or limitation is in respect of all or substantially all of the value represented by the Guarantees to the Lenders;

(iii) release, or subordinate the Lenders' Liens in, all or substantially all of the Collateral in any transaction or series of related transactions (other than in connection with any sale of Collateral permitted herein); or

(iv) amend any provision of this Section 13.04;

(b) no amendment, waiver or consent shall, unless in writing and signed by each Lender specified below for such amendment, waiver or consent:

(i) increase the Commitments of a Lender without the consent of such Lender;

(ii) reduce the principal of, or stated rate of interest on, or any Prepayment Premium payable on, the Term Loans owed to a Lender or any fees or other amounts stated to be payable hereunder or under the other Loan Documents to such Lender without the consent of such Lender;

(iii) postpone any date scheduled for any payment of principal of, or interest on, the Term Loans, any date scheduled for payment or for any date fixed for any payment of fees hereunder (excluding the due date of any mandatory prepayment of a Term Loan), in each case payable to a Lender without the consent of such Lender;

(iv) change the order of application of prepayment of the Term Loans from the application thereof set forth in the applicable provisions of Sections 4.01(b) and (c) in any manner that adversely affects the Lenders without the consent of holders of a majority of the Commitments or Term Loans outstanding or otherwise change any provision requiring the pro rata distributions hereunder among the Lenders without all Lenders' consent; or

(v) modify Section 2.02 without the consent of each Lender directly and adversely affected thereby.

*Section 13.05. Successors and Assigns.*

(a) *General.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) no Obligor may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender (and any attempted assignment or transfer by such Obligor without such consent shall be null and void), and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 13.05. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants (to the extent provided in paragraph (e) of this Section 13.05) and, to the extent expressly contemplated hereby, the Indemnified Parties of the Lenders) any legal or equitable right, remedy or Claim under or by reason of this Agreement.

(b) *Amendments to Loan Documents.* Each of the Lenders and the Obligors agrees to enter into such amendments to the Loan Documents, and such additional Security Documents and other instruments and agreements, in each case in form and substance reasonably acceptable to the Lenders and the Obligors, as shall reasonably be necessary to implement and give effect to any assignment made by any Lender (or any direct or indirect assignee thereof) from time to time under this Section 13.05.

(c) *Assignments and Transfers by Lenders.* (i) Subject to the conditions set forth in paragraph (c)(ii) below, any Lender may assign or transfer to one or more Persons (other than an Ineligible Assignee) all or a portion of its rights and obligations under the Loan Documents

(including all or a portion of its Commitment and the Term Loans at the time owing to it and further including any Notes issued in accordance with Section 2.04) with the prior written consent (such consent not to be unreasonably withheld) of the Administrative Agent, *provided* that no consent of the Administrative Agent shall be required for an assignment or transfer of any Commitment or of all or any portion of a Term Loan or any Notes issued in accordance with Section 2.04 to a Lender, an Affiliate of a Lender or an Approved Fund.

(ii) Assignments and transfers shall be subject to the following additional conditions:

(A) notwithstanding anything to the contrary contained herein, so long as no Event of Default has occurred or is continuing, the prior written consent of Borrower is required for an assignment or transfer of any Commitment or of all or any portion of a Term Loan or any Notes issued in accordance with Section 2.04 by a Lender to a Swiss Non-Qualifying Bank which is not already a Lender at the time of such assignment, *provided* that such consent may only be withheld if as a result of such assignment the number of Lenders that are Swiss Non-Qualifying Banks would exceed ten;

(B) except in the case of an assignment made by a Lender to any Lender, any Affiliate of a Lender or any Approved Fund, the consent of Borrower (such consent not to be unreasonably withheld or delayed) shall be required for such assignment, *provided* that (x) no such consent shall be required if a Default or Event of Default has occurred and is continuing at the time of such assignment and (y) Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within five (5) Business Days after having received notice thereof;

(C) except in the case of an assignment to a Lender or an Affiliate of a Lender or an assignment of the entire remaining amount of the assigning Lender's Commitment or Term Loans, the amount of the Commitment or Term Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment Agreement with respect to such assignment is delivered to the Administrative Agent) shall not be less than \$500,000, unless the Administrative Agent otherwise consents;

(D) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement and the other Loan Documents; and

(E) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment Agreement in form and substance reasonably satisfactory to the Administrative Agent.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (d) of this Section 13.05, from and after the effective date specified in each Assignment Agreement, the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment Agreement, have the rights and obligations of a Lender under the Loan Documents,

and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment Agreement, be released from its obligations under the Loan Documents (and, in the case of an Assignment Agreement covering all of the assigning Lender's rights and obligations under the Loan Documents, such Lender shall cease to be a party hereto). Any assignment or transfer by a Lender of rights or obligations under the Loan Documents that does not comply with this Section 13.05 shall be treated for purposes of the Loan Documents as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (e) of this Section 13.05.

(d) *Register.* The Administrative Agent, acting for this purpose as a non-fiduciary agent of Borrower, shall maintain at one of its offices a copy of each Assignment Agreement delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount (and stated interest) of the Term Loans owing to, each Lender pursuant to the terms hereof from time to time (the "*Register*"). The entries in the Register shall be conclusive absent manifest error, and Borrower, the Administrative Agent, and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice. No assignment shall be effective for purposes of this Agreement unless (i) it has been recorded in the Register as provided in this paragraph and (ii) any written consent to such assignment required by paragraph (c) of this Section 13.05 has been obtained.

(e) *Participations.* Any Lender may at any time, without the consent of, or notice to, Borrower, sell participations to any Person (a "*Participant*"), other than an Ineligible Assignee, in all or a portion of such Lender's rights and obligations under the Loan Documents (including all or a portion of its Commitment and the Term Loans owing to it); *provided* that (i) such Lender's obligations under the Loan Documents shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (iii) Borrower shall continue to deal solely and directly with such Lender in connection therewith and (iv) each Participant shall be a Swiss Qualifying Bank or, if not, the prior written consent of Borrower has been obtained (*provided* that such consent may only be withheld if, as a result of such sale of participation, the number of Lenders (including such Participant) that are Swiss Non-Qualifying Banks would exceed ten, *provided* that no consent of Borrower shall be required if an Event of Default has occurred and is continuing).

(f) Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that would (i) increase or extend the term of such Lender's Commitment, (ii) extend the date fixed for the payment of principal of or interest on the Term Loans or any portion of any fee hereunder payable to the Participant, (iii) reduce the amount of any such payment of principal, or (iv) reduce the rate at which interest is payable thereon to a level below the rate at which the Participant is entitled to receive such

interest. Borrower agrees that each Participant shall be entitled to the benefits of Section 5.03 (subject to the requirements and limitations therein, including the requirements under Section 5.03(f) (it being understood that the documentation required under Section 5.03(f) shall be delivered to Borrower and the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 13.05(a), *provided* that such Participant (A) agrees to be subject to the provisions of Section 5.03(h) as if it were an assignee under Section 13.05(a); and (B) shall not be entitled to receive any greater payment under Section 5.03, with respect to any participation, than its participating Lender would have been entitled to receive, unless the sale of the participation to such Participant is made with Borrower's prior written consent. To the extent permitted by Law, each Participant also shall be entitled to the benefits of Section 4.04(a) as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Term Loans or other obligations under the Loan Documents (the "*Participant Register*"); *provided* that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103 1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary.

(g) *Certain Pledges.* The Lenders may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement and any other Loan Document to secure obligations of the Lenders, including any pledge or assignment to secure obligations to a Federal Reserve Bank or another central bank; *provided* that no such pledge or assignment shall release the Lenders from any of their obligations hereunder or substitute any such pledgee or assignee for the Lenders as a party hereto; *provided further* that any such pledge or assignment shall provide that, upon any enforcement thereof, any resulting assignment, transfer or sub-participation of any such rights under the Loan Documents shall be made in accordance with Section 13.05(c). For the avoidance of doubt, no such pledge or assignment may be made if, as a result thereof, either of the Swiss Ten Non-Bank Rule or the Swiss Twenty Non-Bank Rule would no longer be complied with.

*Section 13.06. Survival.* The obligations of each Obligor under Sections 5.01, 5.02, 5.03, 13.03, 13.05, 13.09, 13.10, 13.11, 13.12, 13.13, 13.14 and Article 11 (solely to the extent guaranteeing any of the obligations under the foregoing Sections) shall survive the repayment of the Obligations and the termination of the Commitments and, in the case of any Lender's assignment of any interest in the Commitments or the Term Loans hereunder, shall survive, in the case of any event or circumstance that occurred prior to the effective date of such assignment, the making of such assignment, notwithstanding that such Lenders may cease to be a "*Lender*" hereunder. In addition, each representation and warranty made, or deemed to be made by a



notice of the Term Loans, herein or pursuant hereto shall survive the making of such representation and warranty.

*Section 13.07. Captions.* The table of contents and captions and section headings appearing herein are included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement.

*Section 13.08. Counterparts.* This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Agreement by signing any such counterpart. Delivery of an executed signature page of this Agreement by facsimile transmission, electronic transmission (in PDF format) or DocuSign shall be effective as delivery of a manually executed counterpart hereof. The words “execution,” “signed,” “signature,” and words of like import in any Assignment Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

*Section 13.09. Governing Law.* This Agreement and the other Loan Documents (other than the Swiss Security Documents), the rights and obligations of the parties hereunder and thereunder, and all claims, disputes and matters arising hereunder or thereunder or related hereto or thereto, shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts executed in and to be performed entirely within that state, without reference to conflicts of laws provisions (other than Section 5-1401 of the New York General Obligations Law).

*Section 13.10. Jurisdiction, Service of Process and Venue.* (a) Submission to jurisdiction. Each party hereto agrees that any suit, action or proceeding with respect to this Agreement or any other Loan Document (other than the Swiss Security Documents) to which it is a party or any judgment entered by any court in respect thereof shall be brought in the supreme court of the State of New York sitting in New York County or in the United States District Court for the Southern District of New York and irrevocably submits to the exclusive jurisdiction of each such court for the purpose of any such suit, action, proceeding or judgment.

(b) *Alternative Process.* Nothing herein shall in any way be deemed to limit the ability of the Lenders to serve any such process or summonses in any other manner permitted by applicable Law.

(c) *Waiver of Venue, Etc.* Each party hereto irrevocably waives to the fullest extent permitted by law any objection that it may now or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document and hereby further irrevocably waives to the fullest extent permitted by law any claim

that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. A final judgment (in respect of which time for all appeals has elapsed) in any such suit, action or proceeding shall be conclusive and may be enforced in any court to the jurisdiction of which such obligor is or may be subject, by suit upon judgment.

*Section 13.11. Waiver of Jury Trial.* Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any suit, action or proceeding arising out of or relating to this Agreement, the other Loan Documents or the transactions contemplated hereby or thereby.

*Section 13.12. Waiver of Immunity.* To the extent that any Obligor may be or become entitled to claim for itself or its property or revenues any immunity on the ground of sovereignty or the like from suit, court jurisdiction, attachment prior to judgment, attachment in aid of execution of a judgment or execution of a judgment, and to the extent that in any such jurisdiction there may be attributed such an immunity (whether or not claimed), such obligor hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity with respect to its obligations under this Agreement and the other Loan Documents.

*Section 13.13. Entire Agreement.* This Agreement and the other Loan Documents constitute the entire agreement among the parties with respect to the subject matter hereof and thereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Each Obligor acknowledges, represents and warrants that in deciding to enter into this Agreement and the other Loan Documents or in taking or not taking any action hereunder or thereunder, it has not relied, and will not rely, on any statement, representation, warranty, covenant, agreement or understanding, whether written or oral, of or with the Lenders other than those expressly set forth in this Agreement and the other Loan Documents.

*Section 13.14. Severability.* If any provision hereof is found by a court to be invalid or unenforceable, to the fullest extent permitted by applicable Law the parties agree that such invalidity or unenforceability shall not impair the validity or enforceability of any other provision hereof.

*Section 13.15. No Fiduciary Relationship.* The Administrative Agent, each Lender and their Affiliates (collectively, solely for purposes of this paragraph, the “*Lenders*”), may have economic interests that conflict with those of the Obligors, their stockholders or equity holders and/or their Affiliates (collectively, solely for purposes of this paragraph, the “*Obligors*”). The Obligors acknowledge that the Lenders have no fiduciary relationship with, or fiduciary duty to, any Obligor arising out of or in connection with this Agreement or the other Loan Documents, and the relationship between each Lender and each Obligor are solely that of creditors and debtors. This Agreement and the other Loan Documents do not create a joint venture among the parties.

*Section 13.16. USA Patriot Act.* The Administrative Agent and the Lenders hereby notify the Obligors that pursuant to the requirements of the USA PATRIOT Act (Title III of

Pub. L. 107-56 (signed into law October 26, 2001)) (the “Act”) and 31 C.F.R. § 1010.230 (the “Beneficial Ownership Regulation”), they are required to obtain, verify and record information that identifies the Obligor, which information includes the name and address of each Obligor and other information that will allow the Administrative Agent and such Lender to identify each Obligor in accordance with the Act and Beneficial Ownership Regulation, including a beneficial ownership certification in form and substance acceptable to the Administrative Agent.

*Section 13.17. Treatment of Certain Information; Confidentiality.* The Lenders agree to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed to (a) its Affiliates and to its and its Affiliates’ respective partners, directors, officers, employees, agents, trustees, advisors and representatives (collectively, “Representatives”) (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including any self-regulatory authority, such as FINRA or the National Association of Insurance Commissioners) or any exchange, (c) to the extent required by the applicable Laws or by any subpoena or similar legal process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those in this Section 13.17, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to Borrower or any Guarantor and its obligation, (g) with the consent of Borrower or (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section 13.17 or (ii) becomes available to the Lender, or any of its respective Representatives on a nonconfidential basis from a source other than Borrower or any other Obligor. For purposes of this Section 13.17, “Information” means all information received from an Obligor relating to such Obligor or its Subsidiary or any of their respective businesses, except that the term “Information” shall not include, and the Lenders shall not be subject to any confidentiality obligation with respect to any information that (A) is or becomes available to the Lender or any of its Representatives on a nonconfidential basis prior to disclosure by an Obligor, (B) becomes available to a Lender or any of its Representatives after disclosure by an Obligor or its Subsidiary from a source that, to the knowledge of such Lender, is not subject to a confidentiality obligation to such Obligor, (C) is or becomes publicly available other than as a result of a breach by such Lender, or (D) is developed by a Lender or any of its Representatives. Any Person required to maintain the confidentiality of Information as provided in this Section 13.17 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

In the case of any Lender that has elected to receive material non-public information pursuant to Section 8.02, such Lender acknowledges that (a) the Information may include material non-public information concerning an Obligor or its Subsidiary, as the case may be, (b) it has developed compliance procedures regarding the use of material non-public information

and (c) it will handle such material non-public information in accordance with applicable Law, including United States federal and state securities Laws.

*Section 13.18. Releases of Guarantees and Liens.* (a) Notwithstanding anything to the contrary contained herein or in any other Loan Document, each Lender agrees, and the Administrative Agent is hereby irrevocably authorized by each Lender and given a limited power of attorney by each Lender to perform the actions described hereafter in this Section 13.18 (without requirement of notice to or consent of any Lender except as expressly required by Section 13.04) to take any action reasonably requested by Borrower having the effect of releasing any Collateral or Obligations (i) to the extent necessary to permit consummation of any transaction not prohibited by any Loan Document or that has been consented to by the Lenders or (ii) under the circumstances described in paragraph (b) below.

(b) At such time as the Term Loans and the other Obligations (other than the inchoate indemnity obligations and the Warrant Obligations) under the Loan Documents shall have been paid in full in cash and the Commitments have been terminated, the Collateral shall be released from the Liens created by the Security Documents, and the Security Documents and all obligations (other than those expressly stated to survive such termination) of the Administrative Agent and each Obligor under the Security Documents shall terminate, all without delivery of any instrument or performance of any act by any Person.

*Section 13.19. Acknowledgement and Consent to Bail In of Affected Financial Institutions.* Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write Down and Conversion Powers of the applicable Resolution Authority.

*Section 13.20. Judgment Currency.* (a) The obligations of any Obligor under this Agreement and the other Loan Documents to make payments in Dollars shall not be discharged or satisfied by any tender or recovery pursuant to any judgment expressed in or converted into any currency other than Dollars, except to the extent that such tender or recovery results in the effective receipt by the Administrative Agent or Lender of the full amount of Dollars expressed to be payable to the Administrative Agent or such Lender under this Agreement or the other Loan Documents. If, for the purpose of obtaining or enforcing a judgment against any Obligor in any court or in any jurisdiction, it becomes necessary to convert into or from any currency other than Dollars (such other currency, the “*Judgment Currency*”) an amount due in Dollars, the conversion shall be made at the rate of exchange quoted by the Administrative Agent, determined, in each case, as of the Business Day immediately preceding the day on which the judgment is given (such Business Day, the “*Judgment Currency Conversion Date*”).

(b) If there is a change in the rate of exchange prevailing between the Judgment Currency Conversion Date and the date of actual payment of the amount due, each Obligor covenants and agrees to pay, or cause to be paid, such additional amounts, if any (but in any event not a lesser amount), as may be necessary to ensure that the amount paid in the Judgment Currency, when converted at the rate of exchange prevailing on the actual date of payment, will produce the amount of Dollars that could have been purchased with the amount of the Judgment Currency stipulated in the judgment or judicial award at the rate of exchange prevailing on the Judgment Currency Conversion Date.

(c) For purposes of determining any rate of exchange for this Section 13.20, such amounts shall include any premium and costs payable in connection with the purchase of Dollars.

[Remainder of the Page Intentionally Left Blank; Signature Pages Follow]

In Witness Whereof, the parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

Borrower:

SOPHiA GENETICS SA

By: /s/ Ross Muken

Name: Ross Muken

Title: Chief Financial Officer & Chief Operating Officer

By: /s/ Daan Van Well

Name: Daan Van Well

Title: Chief Legal and Compliance Officer

Guarantor:

Sophia Genetics, Inc.

By: /s/ Ross Muken

Name: Ross Muken

Title: Director and President

[Signature Page to Credit Agreement and Guaranty]

Perceptive Credit Holdings IV, LP  
as the Administrative Agent and a Lender

By: Perceptive Credit Opportunities GP, LLC,  
its general partner

By: /s/ Sandeep Dixit  
Name: Sandeep Dixit  
Title: Chief Credit Officer

By: /s/ Cam Chawla  
Name: Sam Chawla  
Title: Portfolio Manager

[Signature Page to Credit Agreement and Guaranty]

**Schedule 1**  
**to**  
**Credit Agreement**

**Tranche A Term Loan Commitments**

Lender		Tranche A Term Loan Commitment	
Perceptive Credit Holdings IV, LP			\$15,000,000
	Total		\$15,000,000

**Tranche B Term Loan Commitments**

Lender		Tranche B Term Loan Commitment	
Perceptive Credit Holdings IV, LP			\$35,000,000
	Total		\$35,000,000

**Tranche A Warrant Shares**

Lender		Number of Warrant Shares	
Perceptive Credit Holdings IV, LP		200,000 Ordinary Shares (subject to adjustment as set forth in the Warrant Certificate)	

**Tranche B Warrant Shares<sup>1</sup>**

Lender		Number of Warrant Shares	
Perceptive Credit Holdings IV, LP		200,000 Ordinary Shares (subject to adjustment as set forth in the Warrant Certificate)	

<sup>1</sup> Exercisable only on or after the Tranche B Term Loan Borrowing Date, if it occurs



**WARRANT CERTIFICATE**

THIS WARRANT CERTIFICATE AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR QUALIFIED UNDER ANY STATE OR FOREIGN SECURITIES LAWS, AND MAY NOT BE OFFERED FOR SALE, SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED OR ASSIGNED UNLESS (I) A REGISTRATION STATEMENT COVERING SUCH TRANSACTION IS EFFECTIVE UNDER THE SECURITIES ACT AND SUCH TRANSACTION IS QUALIFIED UNDER APPLICABLE STATE AND FOREIGN LAW OR (II) SUCH TRANSACTION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS UNDER THE SECURITIES ACT AND THE QUALIFICATION REQUIREMENTS UNDER APPLICABLE STATE AND FOREIGN LAW.

Warrant Shares Issuable: Up to 400,000 Ordinary Shares

Warrant Certificate No.: W-001

Issue Date: May 2, 2024 (the “Issue Date”)

FOR VALUE RECEIVED, SOPHiA GENETICS SA (CHE-184.818.745), a public Swiss corporation (*société anonyme*), incorporated, organized and existing under the laws of Switzerland and having its registered office at La Pièce 12, CH-1180 Rolle/VD, Switzerland (the “Company”), hereby certifies that PERCEPTIVE CREDIT HOLDINGS IV, LP or any of its registered assigns (collectively, the “Holder”) is entitled to purchase from the Company up to 400,000 validly issued and fully paid Ordinary Shares (as defined below) at the per share Exercise Price (as defined below), all subject to the terms, conditions and adjustments set forth below in this Warrant Certificate. Certain capitalized terms used herein are defined in Section 1.

**Section 1. Definitions.** The following terms when used herein have the following meanings:

“Acquisition” has the meaning set forth in Section 3(l)(i).

“Aggregate Exercise Price” means, with respect to any exercise of this Warrant Certificate for Warrant Shares, an amount equal to the product of (i) the number of Warrant Shares in respect of which this Warrant Certificate is then being exercised pursuant to Section 3 multiplied by (ii) the Exercise Price.

“Anticipated Sale” has the meaning set forth in Section 3(i).

“Articles of Association” means the Company’s articles of association, as amended, modified, supplemented or restated from time to time in accordance with their terms and pursuant to applicable law.

“Beneficial Ownership Limitation” has the meaning set forth in Section 3(m).

“Board” means the board of directors of the Company.

“Business Day” means any day, except a Saturday, Sunday or any other day on which banking institutions in the City of New York, New York, USA or Lausanne, Switzerland are closed for business.

“Cash Acquisition” has the meaning set forth in Section 3(l)(ii).

“Company” has the meaning set forth in the preamble.

“Credit Agreement” means that certain Credit Agreement and Guaranty, dated as of May 2, 2024, among the Company, as the borrower, the guarantors party thereto, the lenders party thereto and Perceptive Credit Holdings IV, LP, as the administrative agent and lender.

“Delivery Deadline” means three (3) Business Days after delivery of an Exercise Certificate in respect of such exercise and delivery of the Aggregate Exercise Price as contemplated in Section 3(b).

“Delivery Failure” means the failure by the Company, for any reason, to deliver Warrant Shares to the Holder or its designee on or prior to the Delivery Deadline, other than any such failure that is solely due to any action or inaction by the Holder with respect to such exercise.

“DTC” means the Depository Trust Company.

“DWAC” has the meaning set forth in Section 3(c).

“Effectiveness Deadline” has the meaning set forth in Section 6(a)(i).

“Effectiveness Period” has the meaning set forth in Section 6(a)(i).

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Exercise Certificate” has the meaning set forth in Section 3(a).

“Exercise Date” means, for any given exercise of this Warrant Certificate, whether in whole or in part, the date on which the conditions to such exercise as set forth in Section 3 shall have been satisfied at or prior to 5:00 p.m., Eastern time, on a Business Day, including, without limitation, the receipt by the Company of the Exercise Certificate and the applicable Aggregate Exercise Price.

“Exercise Period” has the meaning set forth in Section 2.

“Exercise Price” means \$4.9992 per Warrant Share, subject to adjustment from time to time in accordance with this Warrant Certificate.

“Fair Market Value”, with respect to an Ordinary Share, means, (i) if the Ordinary Shares are listed on a Trading Market, as of any particular Trading Day, (x) the closing (last sale) price, regular way, of the Ordinary Shares for such day or (y) if there have been no sales on any Trading Market on any such day, the average of the highest bid and lowest asked prices for the Ordinary Shares on the applicable Trading Market on such day, or (ii) if the Ordinary Shares are not listed on a Trading Market, the current fair market value of an Ordinary Share as determined in good faith by the Board and the Holder, subject to Section 3(j).

“FAST” has the meaning set forth in Section 3(c).

“Filing Deadline” has the meaning set forth in Section 6(a)(i).

“Holder” has the meaning set forth in the preamble.

“Indemnified Person” has the meaning set forth in Section 6(c)(iii).

“Indemnifying Person” has the meaning set forth in Section 6(c)(iii).

“Issue Date” has the meaning set forth in the preamble.

“Nasdaq” means The Nasdaq Stock Market, LLC.

“Ordinary Shares” means the Company’s ordinary shares and any class and/or series of the Company’s capital stock for or into which such ordinary shares may be converted or exchanged in a reorganization, recapitalization or similar transaction.

“OTC Bulletin Board” means the National Association of Securities Dealers, Inc. OTC Bulletin Board.

“Person” means any individual, sole proprietorship, partnership, limited liability company, corporation, joint venture, trust, incorporated organization, government or department or agency thereof or any other entity.

“Prospectus” means the prospectus or prospectuses included in any Registration Statement, as amended or supplemented by any prospectus supplement with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement and by all other amendments and supplements to the prospectus, including all material incorporated by reference in such prospectus or prospectuses.

“Purchase Rights” has the meaning set forth in Section 5.

“Registrable Securities” shall mean the Warrant Shares issued or issuable upon exercise of this Warrant Certificate with respect to the Tranche A Warrant Shares and, following the Tranche B Vesting Date, the Warrant Shares issued or issuable upon exercise of this Warrant Certificate with respect to the Tranche B Warrant Shares; *provided, however*, that “Registrable Securities” shall not include any securities that (w) have been sold pursuant to a Registration Statement or pursuant to Rule 144 under the Securities Act, (x) are eligible to be immediately sold to the public without registration or restriction and without compliance with any “current public information” requirement pursuant to Rule 144 under the Securities Act (assuming that the Holder is not an “affiliate” of the Company (as defined in Rule 144 under the Securities Act)), (y) are no longer held by the Holder or (z) are no longer outstanding.

“Registration Statement” means any registration statement of the Company which covers any of the Registrable Securities, including the Prospectus, amendments and supplements to such Registration Statement, including post-effective amendments, all exhibits and all materials incorporated by reference in such Registration Statement.

“Resale Registration Statement” has the meaning set forth in Section 6(a)(i).

“SEC” means the Securities and Exchange Commission or any successor thereto.

“Securities Act” means the Securities Act of 1933, as amended.

“Trading Day” means a day on which the principal Trading Market is open for trading.

“Trading Market” means Nasdaq or, if the Ordinary Shares are not listed on Nasdaq, such other principal US or foreign exchange or market (including the OTC Bulletin Board) on which the Ordinary Shares are quoted or available for trading.

“Tranche A Filing Deadline” has the meaning set forth in Section 6(a)(i).

“Tranche A Resale Registration Statement” has the meaning set forth in Section 6(a)(i).

“Tranche A Vesting Date” has the meaning set forth in Section 2(a)(i).

“Tranche A Warrant Shares” has the meaning set forth in Section 2(a)(i).

“Tranche B Filing Deadline” has the meaning set forth in Section 6(a)(i).

“Tranche B Resale Registration Statement” has the meaning set forth in Section 6(a)(i).

“Tranche B Vesting Date” has the meaning set forth in Section 2(a)(ii).

“Tranche B Warrant Shares” has the meaning set forth in Section 2(a)(ii).

“Transfer Agent” has the meaning set forth in Section 3(c).

“Unrestricted Conditions” has the meaning set forth in Section 12(a)(ii).

“Warrant” or “Warrant Certificate” means this Warrant Certificate and all subsequent warrant certificates issued upon division, combination or transfer of, or in substitution for, this Warrant Certificate.

“Warrant Register” has the meaning set forth in Section 7.

“Warrant Shares” means the Ordinary Shares then purchasable upon exercise of this Warrant Certificate in accordance with the terms of this Warrant Certificate, comprising the Tranche A Warrant Shares and the Tranche B Warrant Shares.

## **Section 2. Vesting; Term of Warrant Certificate.**

(a) **Vesting.** The Warrant Shares that are subject to this Warrant Certificate shall vest and become exercisable in accordance with the following terms:

(i) On the date hereof (the “Tranche A Vesting Date”), 200,000 Warrant Shares shall become vested and exercisable (such Warrant Shares, the “Tranche A Warrant Shares”) and shall be exercisable at the Exercise Price.

(ii) On the Tranche B Term Loan Borrowing Date (as defined in the Credit Agreement) (the “Tranche B Vesting Date”), an additional 200,000 Warrant Shares shall become vested and exercisable (such Warrant Shares, the “Tranche B Warrant Shares”) and shall be exercisable at the Exercise Price.

The Tranche A Vesting Date and Tranche B Vesting Date are referred to collectively herein as the “applicable Vesting Date.”

The Holder shall be entitled to exercise this Warrant Certificate to purchase all or any portion of the Warrant Shares that have vested as of the applicable Exercise Date pursuant to the vesting schedule set forth above, and all references herein to the Warrant Shares shall refer to those vested Warrant Shares as of the relevant date of determination.

For the avoidance of doubt, if the Tranche B Term Loan is not funded under the Credit Agreement, the Tranche B Warrant Shares shall not vest.

(b) **Exercise Period.** Subject to the terms and conditions hereof, including Section 3(k) or Section 3(l), at any time or from time to time on or after the applicable Vesting Date and prior to 5:00 p.m., Eastern time, on the tenth (10<sup>th</sup>) anniversary of such date or, if such day is not a Business Day, on the next preceding Business Day (the “Exercise Period”), the Holder of this Warrant Certificate may exercise this Warrant Certificate for all or any part of the vested Warrant Shares purchasable hereunder (subject to adjustment as provided herein).

## **Section 3. Exercise of Warrant Certificate.**

(a) **Exercise Procedure.** This Warrant Certificate may be exercised from time to time on any Business Day during the Exercise Period, for all or any part of the unexercised and vested Warrant Shares, upon (i) delivery to the Company by electronic mail in accordance with Section 13) an Exercise Certificate in the form attached hereto as Exhibit A (each, an “Exercise Certificate”), duly completed (including specifying the number of Warrant Shares to be purchased) and executed, and (ii) payment to the Company of the Aggregate Exercise Price in accordance with Section 3(b). Each exercise hereof shall constitute the re-affirmation by the Holder that the representations and warranties contained herein are true and correct as of the time of such exercise.

(b) **Payment of the Aggregate Exercise Price.** Payment of the Aggregate Exercise Price shall be made by wire transfer of immediately available funds to a Swiss bank account designated in writing by the Company, in the amount of such Aggregate Exercise Price.

(c) **Delivery of Shares.** With respect to any exercise of this Warrant Certificate by the Holder, upon receipt by the Company of an Exercise Certificate and delivery of the Aggregate Exercise Price (in accordance with Section 3(b)), the Company shall, on or before the Delivery Deadline, deliver (or cause its Transfer Agent to deliver) in accordance with the terms hereof to or upon the order of the Holder that number Warrant Shares for the portion of this Warrant Certificate so exercised on such date, together with cash in lieu of any fraction of a share, as provided in Section 3(d) and, if the Warrant Shares are not delivered through DTC, shall enter the name of the

Holder (or any assignee) in the share register of the Company in respect of the number of Warrant Shares delivered to it no later than the Delivery Deadline. If the Company's transfer agent (the "Transfer Agent") participates in the DTC Fast Automated Securities Transfer ("FAST") program and the Unrestricted Conditions are satisfied with respect to the Warrant Shares issuable upon such exercise, then the Company shall deliver such Warrant Shares by causing the Transfer Agent to electronically transmit such Warrant Shares by crediting the account of the Holder's prime broker with the DTC as specified in the applicable Exercise Certificate through the DTC's Deposit & Withdrawal at Custodian ("DWAC") system. In all other cases, the Company shall deliver the Warrant Shares by causing the Transfer Agent to electronically transmit such Warrant Shares by crediting the Holder's account at the Transfer Agent. This Warrant Certificate shall be deemed to have been exercised and the Warrant Shares shall be deemed to have been delivered, and the Holder shall be deemed to have become a holder of such Warrant Shares for all purposes, as of the applicable Exercise Date. The Company shall, at its own cost and expense, take all necessary actions, including obtaining and delivering an opinion of counsel, required by the Transfer Agent in connection with the issuance of Ordinary Shares upon exercise of this Warrant Certificate.

(d) **Fractional Shares.** The Company shall not be required to issue or deliver a fractional Warrant Share upon exercise of any Warrant Certificate. As to any fraction of a Warrant Share that the Holder would otherwise be entitled to purchase upon such exercise, the Company shall (unless waived by the Holder) pay to such Holder an amount in cash (by delivery of a certified or official bank check or by wire transfer of immediately available funds) equal to the product of (i) such fraction multiplied by (ii) the Fair Market Value of one Warrant Share on the Exercise Date.

(e) **Surrender of this Warrant Certificate; Delivery of New Warrant Certificate.**

(i) The Holder shall not be required to physically surrender this Warrant Certificate to the Company until the Holder has purchased all of the Warrant Shares available hereunder and this Warrant Certificate has been exercised in full, in which case, the Holder shall, at the written request of the Company, surrender this Warrant Certificate to the Company for cancellation within three (3) Business Days after the date the final exercise of this Warrant Certificate. Partial exercises of this Warrant Certificate resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. **The Holder and any assignee, by acceptance of this Warrant Certificate, acknowledge and agree that, by reason of the provisions of this Section 3(e), following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

(ii) Notwithstanding the foregoing, the Holder, upon physically surrendering this Warrant Certificate to the Company for cancellation, may request that the Company (and the Company shall) deliver to the Holder a new Warrant Certificate evidencing the rights of the Holder to purchase the unexpired and unexercised Warrant Shares called for by this Warrant Certificate. Unless otherwise agreed upon by the Holder in its sole discretion, such new Warrant Certificate shall in all other respects be identical to this Warrant Certificate.

(f) **Valid Issuance of Warrant Certificate and Warrant Shares; Payment of Taxes.** The Company hereby represents, covenants and agrees that:

(i) This Warrant Certificate has been duly authorized, validly issued and constitutes a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except as may be limited by (A) the effects of bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors generally and (B) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(ii) The Warrant Shares have been duly authorized and, when issued upon exercise of this Warrant Certificate in accordance with its terms, will be validly issued, fully paid and non-assessable, and the issuance of such Warrant Shares will be free and clear of all taxes, liens, charges and other encumbrances, other than restrictions

imposed by applicable securities laws. The Company has reserved sufficient conditional share capital to permit the exercise of this Warrant Certificate in full.

(iii) The Company shall take all such actions as may be necessary to ensure that all such Warrant Shares are issued without violation by the Company of its Articles of Association, any applicable law or governmental regulation or any requirements of any Trading Market upon which the Ordinary Shares or other securities constituting Warrant Shares may be listed at the time of such exercise (except for official notice of issuance which shall be immediately delivered by the Company upon each such issuance), and the Company represents and warrants that the rights of all holders of Ordinary Shares to subscribe for this Warrant Certificate has been validly and fully waived or excluded (*Ausschluss des Vorwegzeichnungsrechts*) and all preferential subscription rights of all holders of Ordinary Shares to subscribe for Warrant Shares are validly and fully waived or excluded (*Ausschluss des Bezugsrechts*) and, where applicable, such waivers or exclusions are duly and validly reflected in the Company's Articles of Association.

(iv) The Company shall pay all expenses in connection with, and all taxes and other governmental charges that may be imposed with respect to, the issuance or delivery of Warrant Shares upon exercise of this Warrant Certificate; *provided, however*, that in the event Warrant Shares are to be issued in a name other than the name of the Holder, the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto.

(g) **Conditional Exercise.** Notwithstanding any other provision hereof, if an exercise of any portion of this Warrant Certificate is to be made in connection with an Acquisition, such exercise may, at the election of the Holder, be conditioned upon the consummation of such transaction, in which case such exercise shall not be deemed to be effective until immediately prior to the consummation of such transaction.

(h) **Reservation of Shares.** During the Exercise Period, the Company shall at all times reserve and keep available conditional share capital reserved for issuance of the Warrant Shares, in the maximum number of Warrant Shares issuable upon the exercise of this Warrant Certificate, and the par value per Warrant Share shall at all times be less than or equal to the Exercise Price. The Company shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally deliver fully paid and non-assessable Ordinary Shares upon the exercise of this Warrant Certificate.

(i) **Make Whole.** In addition to any other rights available to the Holder, if as a result of a Delivery Failure in respect of Warrant Shares, the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases Ordinary Shares to deliver in satisfaction of a sale by the Holder of all or portion of such Warrant Shares which are the subject of such Delivery Failure (an "Anticipated Sale"), then the Company shall pay in cash to the Holder the amount by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the Ordinary Shares so purchased exceeds (y) an amount equal to the product of (A) the number of Warrant Shares that the Holder anticipated to sell in such Anticipated Sale, multiplied by (B) the price at which the sell order giving rise to such purchase obligation was executed. The Holder shall provide the Company written notice indicating the amounts payable to the Holder, together with applicable confirmations and other evidence reasonably requested by the Company. Nothing herein shall limit the Holder's right to pursue any other remedies available to it hereunder at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to any Delivery Failure.

(j) **Dispute Resolution.** In the case of any dispute as to the determination of Fair Market Value or any closing sales price of the Ordinary Shares, the arithmetic calculation of the Exercise Price or any other computation required to be made hereunder, in the event the Holder and the Company are unable to settle such dispute within five (5) Business Days, then either party may elect to submit the disputed matter(s) for resolution by a mutually agreeable independent accountant, appraiser or investment bank with relevant experience acceptable to the other party. Such independent party's determination of such disputed matter(s) shall be binding upon all parties absent demonstrable error, and the Company and the Holder shall each pay one half of the fees and costs of such independent party.

(k) **Deemed Exercise.** If (i) immediately prior to the expiration of the Exercise Period or (ii) immediately prior to the liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, at any time prior to the expiration of the Exercise Period, in each case, there remain any vested Warrant Shares subject to this Warrant Certificate and, at such time, the Fair Market Value of one Warrant Share is greater than the then Exercise Price, then the Holder shall have been deemed to have delivered an Exercise Certificate on such date with respect to all remaining vested Warrant Shares subject to this Warrant Certificate on such date. The Holder shall make payment to the Company of the Aggregate Exercise Price in accordance with Section 3(b) on such date. Unless the giving of notice is not reasonably possible due to the circumstances, the Company shall give the Holder notice of any anticipated liquidation, dissolution or winding up of the Company as soon as practicable.

(l) **Treatment of Warrant Certificate Upon Acquisition of Company.**

(i) For the purpose of this Warrant Certificate, “Acquisition” means any transaction or series of related transactions involving: (i) the sale, lease, exclusive license or other disposition of all or substantially all of the assets of the Company; (ii) any merger or consolidation of the Company into or with another person or entity (other than a merger or consolidation effected exclusively to change the Company’s domicile), or any other corporate reorganization, in which the stockholders of the Company in their capacity as such immediately prior to such merger, consolidation or reorganization, own less than a majority of the Company’s (or the surviving or successor entity’s) outstanding voting power immediately after such merger, consolidation or reorganization; or (iii) any sale or other transfer by the stockholders of the Company of shares representing a majority of the Company’s then-total outstanding combined voting power.

(ii) In the event of an Acquisition in which the consideration to be received by the Company’s stockholders consists solely of cash (a “Cash Acquisition”), either (x) the Holder shall exercise this Warrant Certificate pursuant to Section 3 and such exercise will be deemed effective immediately prior to and contingent upon the consummation of such Cash Acquisition or (y) if Holder elects not to exercise the Warrant, this Warrant will expire immediately prior to the consummation of such Cash Acquisition. The Company shall provide Holder with written notice of its request relating to the Cash Acquisition (together with such information as Holder may reasonably require regarding the treatment of this Warrant Certificate in connection with such contemplated Cash Acquisition giving rise to such notice), which is to be delivered to Holder not less than fifteen (15) days prior to the closing of the proposed Cash Acquisition.

(iii) Upon the closing of any Acquisition other than a Cash Acquisition, the acquiring, surviving or successor entity shall assume the obligations of this Warrant, and this Warrant shall thereafter be exercisable for the same securities and/or other property as would have been paid for the Ordinary Shares issuable upon exercise of the unexercised portion of this Warrant as if such Ordinary Shares were outstanding on and as of the closing of such Acquisition, subject to further adjustment from time to time in accordance with the provisions of this Warrant Certificate.

(m) **Holder’s Exercise Limitations.** The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to this Section 3 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Exercise Certificate, the Holder (together with the Holder’s affiliates, and any other persons acting as a group together with the Holder or any of the Holder’s affiliates), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of Ordinary Shares equivalents beneficially owned by the Holder and its affiliates shall include the number of Ordinary Shares equivalents issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of Ordinary Shares equivalents which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its affiliates, and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Ordinary Shares equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its affiliates. Except as set forth in the preceding sentence, for purposes of this Section 3(m), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not

representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 3(m) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliates) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of an Exercise Certificate shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliates) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 3(m) in determining the number of outstanding Ordinary Shares, a Holder may rely on the number of outstanding Ordinary Shares as reflected in (A) the Company's most recent periodic or annual report filed with the SEC, as the case may be, (B) a more recent public announcement by the Company, or (C) a more recent written notice from the Company setting forth the number of outstanding Ordinary Shares. Upon the written request of a Holder, the Company shall within three (3) Business Days confirm in writing to the Holder the number of then-outstanding Ordinary Shares. In any case, the number of outstanding Ordinary Shares shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its affiliates since the date as of which such number of outstanding shares of Ordinary Shares was reported. The "Beneficial Ownership Limitation" shall be 9.99% of the number of Ordinary Shares and Ordinary Shares equivalents outstanding immediately after giving effect to the applicable issuance of Warrant Shares issuable upon exercise of this Warrant if at the time of exercise the Company is a "reporting issuer" under the Exchange Act. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 3(m) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

(n) **Holder Cancellation Right.** In addition to all other rights granted to Holder herein, at any time during the term of this Warrant Certificate, the Holder shall have the right, but not obligation, to require that the Company cancel this Warrant Certificate and the Holder's rights in respect of all (but not less than all) of the Warrant Shares for which this Warrant Certificate is then exercisable. The Holder acknowledges and agrees that any such cancellation is irrevocable and the Holder shall not be entitled to the return of any consideration such Holder may have paid for this Warrant Certificate and the rights hereunder.

**Section 4. Anti-Dilution Adjustments.** In order to prevent dilution of the purchase rights granted under this Warrant Certificate, the number of Warrant Shares issuable upon exercise of this Warrant Certificate and the Exercise Price shall be subject to adjustment from time to time as provided in this Section 4.

(a) **Adjustment to Exercise Price and Number of Warrant Shares Upon Dividend, Subdivision or Combination of Ordinary Shares.** If the Company shall, at any time or from time to time after the Issue Date, (i) pay a dividend or make any other distribution upon the Ordinary Shares payable in Ordinary Shares, or (ii) subdivide (by any stock split, recapitalization or otherwise) its outstanding Ordinary Shares into a greater number of shares, the number of Warrant Shares issuable upon exercise of this Warrant Certificate immediately prior to any such dividend, distribution or subdivision shall be proportionately increased and the Exercise Price shall be proportionately decreased. If the Company at any time combines (by combination, reverse stock split or otherwise) its outstanding Ordinary Shares into a smaller number of shares, the number of Warrant Shares issuable upon exercise of this Warrant Certificate immediately prior to such combination shall be proportionately decreased and the Exercise Price shall be proportionately increased. Any adjustment under this Section 4(a) shall become effective at the close of business on the date the dividend, subdivision or combination becomes effective.

(b) **Adjustment to Exercise Price and Number of Warrant Shares Upon Reorganization, Reclassification or Similar Transaction.**

(i) Unless the Holder otherwise consents (in its sole discretion), the event of any (A) capital reorganization of the Company, (B) reclassification of the stock of the Company (other than a change in par value or



from par value to no par value or from no par value to par value or as a result of a stock dividend or subdivision, split-up or combination of shares) or (C) other similar transaction (other than any such transaction covered by Section 3(l) or Section 4(a)), in each case which entitles the holders of Ordinary Shares to receive (either directly or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Ordinary Shares: (1) this Warrant Certificate shall, immediately after such reorganization, reclassification or similar transaction, remain outstanding and shall thereafter, in lieu of the number of Warrant Shares then exercisable under this Warrant Certificate, be exercisable for the kind and number of shares of stock or other securities or assets of the Company or of the successor Person resulting from such reorganization, reclassification or similar transaction to which the Holder would have been entitled upon such reorganization, reclassification or similar transaction if the Holder had exercised this Warrant Certificate in full immediately prior to the time of such reorganization, reclassification or similar transaction and acquired the applicable number of Warrant Shares then issuable hereunder as a result of such exercise (without taking into account any limitations or restrictions on the exercisability of this Warrant Certificate); and (2) appropriate adjustment (in form and substance reasonably satisfactory to the Holder) shall be made with respect to the Holder's rights under this Warrant Certificate (including the Exercise Price) to ensure that the provisions of this Section 4 shall thereafter be applicable, as nearly as possible, to this Warrant Certificate in relation to any shares of stock, securities or assets thereafter acquirable upon exercise of this Warrant Certificate. In the case of any transaction in which the successor or purchasing Person is other than the Company, the adjustment to the Exercise Price shall equal the value per share for the Ordinary Shares reflected by the terms of such reorganization, reclassification or similar transaction, and a corresponding adjustment shall be made to the number of Warrant Shares acquirable upon exercise of this Warrant Certificate, without regard to any limitations or restrictions on exercise, if the value so reflected is less than the Exercise Price in effect immediately prior to such transaction. The provisions of this Section 4(b) shall similarly apply to successive reorganization, reclassification or similar transaction.

(ii) Notwithstanding anything to the contrary contained herein, with respect to any corporate event or other transaction contemplated by this Section 4(b), the Holder shall have the right to elect, prior to the consummation of such event or transaction, to exercise its rights under Section 3 instead of giving effect to Section 4(b)(i).

(c) **Other Dividends and Distributions.** If the Company shall, at any time or from time to time after the date hereof, make or declare, or fix a record date for the determination of holders of Ordinary Shares entitled to receive, a dividend or any other distribution payable in cash, securities of the Company (other than a dividend or distribution of shares of Ordinary Shares, options or convertible securities in respect of outstanding shares of Ordinary Shares) or other property, then, and in each such event, the Company shall ensure that provisions are made so that the Holder shall receive upon exercise of this Warrant Certificate, in addition to the number of Warrant Shares receivable thereupon, the kind and amount of cash, securities of the Company or other property which the Holder would have been entitled to receive had this Warrant Certificate been exercised for such number of Warrant Shares on the date of such event and had the Holder thereafter, during the period from the date of such event to and including the date of exercise, retained such cash, securities or other property receivable by them as aforesaid during such period, giving application to all adjustments called for during such period under this Section 4 with respect to the rights of the Holder; *provided* that no such provision shall be made if the Holder receives, simultaneously with the dividend or distribution to the holders of Ordinary Shares, a dividend or other distribution of such cash, securities or other property in an amount equal to the amount of such cash, securities or other property as the Holder would have received if this Warrant Certificate had been exercised in full into Warrant Shares on the date of such event.

(d) **Certificate as to Adjustment.**

(i) As promptly as reasonably practicable following any adjustment of the number of Warrant Shares issuable upon exercise of this Warrant Certificate or the Exercise Price, but in any event not later than three Business Days thereafter, the Company shall furnish to the Holder a certificate of an executive officer setting forth in reasonable detail such adjustment and the facts upon which it is based and certifying the calculation thereof.

(ii) As promptly as reasonably practicable following the receipt by the Company of a written request by the Holder, but in any event not later than three Business Days thereafter, the Company shall furnish to the

Holder a certificate of an executive officer certifying the number of Warrant Shares for which this Warrant Certificate is exercisable, or the amount, if any, of other shares of stock, securities or assets then issuable upon exercise of this Warrant Certificate, and the Exercise Price payable therefor.

(e) **Limitations on Adjustment.** Notwithstanding anything to the contrary in this Section 4:

(i) All calculations under this Section 4 shall be made to the nearest one-hundredth (1/100th) of a cent or to the nearest one-tenth (1/10th) of a share, as the case may be. No adjustment in the Exercise Price or the number of Warrant Shares shall be made if the amount of such adjustment would be less than \$0.01 or one-tenth (1/10th) of an Ordinary Share.

(ii) If an adjustment in Exercise Price would reduce the Exercise Price to an amount below par value of the Ordinary Shares, then such adjustment in the Exercise Price made shall reduce the Exercise Price to the par value of the Ordinary Shares.

(f) **Notices.** In the event that the Company shall take a record of the holders of its Ordinary Shares (or other capital stock or securities at the time issuable upon exercise of this Warrant Certificate) (i) for the purpose of entitling or enabling them to receive any dividend or other distribution, to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security or (ii) approving or enabling any capital reorganization of the Company, any reclassification of the Ordinary Shares of the Company or any Acquisition or liquidation, then, and in each such case, the Company shall send or cause to be sent to the Holder at least ten (10) days prior to the applicable record date or the applicable expected effective date, as the case may be, for the event, a written notice specifying, as the case may be, (A) the record date for such dividend, distribution, meeting or consent or other right or action, and a description of such dividend, distribution or other right or action to be taken at such meeting or by written consent, or (B) the effective date on which such Acquisition or liquidation is proposed to take place, and the date, if any is to be fixed, as of which the books of the Company shall close or a record shall be taken with respect to which the holders of record of Ordinary Shares (or such other capital stock or securities at the time issuable upon exercise of this Warrant Certificate) shall be entitled to exchange their shares of Ordinary Shares (or such other capital stock or securities) for securities or other property deliverable upon the consummation of such event, and the amount per share and character of such exchange applicable to this Warrant Certificate and the Warrant Shares. The Holder acknowledges that the information received pursuant to this Section 4(f) may constitute “material nonpublic information” with respect to the Company, understands its obligations under securities laws and agrees to keep such information confidential until its public announcement by the Company.

**Section 5. Purchase Rights.** If the Company grants any rights to purchase Ordinary Shares *pro rata* to the record holders of Ordinary Shares (the “Purchase Rights”), then the Holder shall be entitled (but not required) to acquire, upon the same terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder would have acquired if the Holder had held the number of Warrant Shares acquirable upon complete exercise of this Warrant Certificate immediately before the date on which a record is taken for the grant of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of Ordinary Shares are to be determined for the grant of such Purchase Rights.

**Section 6. Registration Rights.**

(a) **Registration.**

(i) On or prior to the date that is the thirtieth (30th) Business Day after the Tranche A Vesting Date, the Company shall prepare and file with the SEC (the “Tranche A Filing Deadline”), a registration statement for an offering to be made on a continuous basis pursuant to Rule 415 of the Securities Act registering the resale from time to time by the Holder of all Registrable Securities relating to the Tranche A Warrant Shares held by the Holder (the “Tranche A Resale Registration Statement”). On or prior to the date that is the thirtieth (30th) Business Day after the Tranche B Vesting Date, the Company shall prepare and file with the SEC (the “Tranche B Filing Deadline”), a registration statement for an offering to be made on a continuous basis pursuant to Rule 415 of the Securities Act registering the resale from time to time by the Holder of all Registrable Securities relating to the Tranche B Warrant

Shares held by the Holder (the “Tranche B Resale Registration Statement”). The Tranche A Filing Deadline and the Tranche B Filing Deadline are each referred to as a “Filing Deadline.” The Tranche A Resale Registration Statement and the Tranche B Resale Registration Statement are each referred to as a “Resale Registration Statement” and collectively referred to as the “Resale Registration Statements.” Each Resale Registration Statement shall be on Form F-3 or Form S-3 or, if Form F-3 and Form S-3 are not then available to the Company, on Form F-1 or Form S-1 or such other appropriate form permitting registration of such Registrable Securities for resale by the Holder. The Company shall use commercially reasonable efforts to cause each Resale Registration Statement to be declared effective as soon as possible after filing but no later than the earlier of (i) sixty (60) days following the applicable Filing Deadline or (ii) ten (10) Business Days after the SEC notifies the Company that it will not review the applicable Resale Registration Statement, if applicable (the “Effectiveness Deadline”); *provided* that the applicable Effectiveness Deadline shall be automatically extended if the Company has, and continues to use, its commercially reasonable efforts to respond to and resolve any comments to the applicable Resale Registration Statement received from the SEC. Once effective, the Company shall keep each Resale Registration Statement continuously effective and supplemented and amended to the extent necessary to ensure that such Resale Registration Statement is available or, if not available, to ensure that another registration statement is available, under the Securities Act at all times until such date as all securities covered by such Resale Registration Statement no longer constitute Registrable Securities (the “Effectiveness Period”). Each Resale Registration Statement shall provide for an offering of the applicable Registrable Securities on a continuous basis pursuant to Rule 415 under the Securities Act and include a “plan of distribution” approved by the Holder.

(ii) The Company shall notify the Holder in writing of the effectiveness of each Resale Registration Statement as soon as practicable, and in any event within one (1) Business Day after such Resale Registration Statement becomes effective, and shall furnish to the Holder, without charge, such number of copies of the Resale Registration Statements (including any amendments, supplements and exhibits, other than the Company’s filings under the Exchange Act and other than any amendment or supplement to a Resale Registration Statement that is substantially similar to the Company’s filings under the Exchange Act), the prospectus contained therein (including each preliminary prospectus and all related amendments and supplements) and such other documents as the Holder may reasonably request in order to facilitate the sale of the Registrable Securities in the manner described in the applicable Resale Registration Statement.

(iii) Subject to the provisions of Section 6(a)(i), the Company shall promptly prepare and file with the SEC from time to time such amendments and supplements to (or replacements of) each Resale Registration Statement and prospectus used in connection therewith as may be necessary to keep such Resale Registration Statement (or replacements thereof) effective and to comply with the provisions of the Securities Act with respect to the disposition of all the Registrable Securities covered by such Resale Registration Statement during the applicable Effectiveness Period. If any Resale Registration Statement filed pursuant to Section 6(a)(i) is filed on Form F-3 or Form S-3 and thereafter the Company becomes ineligible to use such registration statement for secondary sales, the Company shall promptly notify the Holder of such ineligibility and shall file a post-effective amendment to amend such Resale Registration Statement to an appropriate form as promptly as practicable (but no later than 14 calendar days after becoming ineligible to use Form F-3 or Form S-3) and use commercially reasonable efforts to have such post-effective amendment declared effective as promptly as practicable and cause such replacement Resale Registration Statement to remain effective during the Effectiveness Period.

(b) **Grace Periods.** Notwithstanding anything to the contrary, the Company may postpone the filing and effectiveness of any Registration Statement or, at any time after the effective date of the applicable Registration Statement, the Company may suspend the use of any Prospectus, if (i) the Board determines that any registration or offering of Registrable Securities should not be made or continued because it would materially and adversely interfere with any existing or potential material financing, acquisition, corporate reorganization, merger, share exchange or other transaction or event involving the Company or any of its subsidiaries or because the Company does not have appropriate financial statement of any acquired or to-be-acquired entities available for filing, or (ii) the Board determines that the Company would otherwise be required to disclose material non-public information concerning the Company, the disclosure of which is not otherwise required and which the Company has a bona fide business purpose for preserving in confidence (the period of such postponement or suspension, a “Grace Period”); *provided* that the Company shall (x) promptly notify the Holder in writing of the existence of the Grace Period

(provided that in each notice the Company shall not disclose the content of any material non-public information to the Holder unless otherwise requested in writing by the Holder) and the date on which the Grace Period will begin, and (y) as soon as such date may be determined, promptly notify the Holder in writing of the date on which the Grace Period ends; *provided further* that (1) no Grace Period shall exceed sixty (60) consecutive days and (2) during any three hundred sixty five (365) day period, such Grace Periods shall not exceed an aggregate of one hundred twenty (120) days.

(c) **Indemnification.**

(i) The Company will indemnify and hold harmless the Holder, its affiliates, directors and officers and each person, if any, who controls the Holder within the meaning of the Securities Act or the Exchange Act, in each case, from and against any and all losses, claims, damages and liabilities (including, without limitation, legal fees and other expenses incurred in connection with any suit, action or proceeding or any claim asserted, as such fees and expenses are incurred), joint or several, that arise out of, or are based upon, (i) any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein not misleading, or (ii) any untrue statement or alleged untrue statement of a material fact contained in any Prospectus (or any amendment or supplement thereto) or caused by any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Notwithstanding anything to the contrary contained herein, the indemnification agreement contained in this Section 6(c)(i) shall not apply to any losses, claims, damages or liabilities arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to the Holder furnished to the Company in writing expressly for use in any Registration Statement or Prospectus.

(ii) The Holder agrees to indemnify and hold harmless the Company, its affiliates, directors and officers and each person, if any, who controls the Company within the meaning of the Securities Act or the Exchange Act to the same extent as the indemnity set forth in Section 6(c)(i), but only with respect to any losses, claims, damages or liabilities that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to the Holder furnished to the Company in writing by the Holder expressly for use in any Registration Statement or the Prospectus (or any amendment or supplement thereto).

(iii) If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any person in respect of which indemnification may be sought pursuant to Section 6(c)(i) or Section 6(c)(ii), such person (the “Indemnified Person”) shall promptly notify the person against whom such indemnification may be sought (the “Indemnifying Person”) in writing; provided that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have under this Section 6(c) except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; *provided further* that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have to an Indemnified Person otherwise than under this Section 6(c). If any such proceeding shall be brought or asserted against an Indemnified Person and it shall have notified the Indemnifying Person thereof, the Indemnifying Person shall retain counsel reasonably satisfactory to the Indemnified Person to represent the Indemnified Person and any others entitled to indemnification pursuant to this Section 6(c) that the Indemnifying Person may designate in such proceeding and shall pay the fees and expenses of such proceeding and shall pay the fees and expenses of such counsel related to such proceeding. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Indemnifying Person and the Indemnified Person shall have mutually agreed to the contrary, (ii) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person, (iii) the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Person or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood and agreed that the Indemnifying Person shall not, in

connection with any proceeding or related proceeding in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Persons. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Person agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement or judgment. No Indemnifying Person shall, without the written consent of the Indemnified Person, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnification could have been sought hereunder by such Indemnified Person, unless such settlement (x) includes an unconditional release of such Indemnified Person, in form and substance reasonably satisfactory to such Indemnified Person, from all liability or claims that are the subject matter of such proceeding and (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

(iv) If the indemnification provided for in Section 6(c)(i) or Section 6(c)(ii) is unavailable to an Indemnified Person or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such section, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities in such proportion as is appropriate to reflect the relative fault of the Indemnified Persons on the one hand and the Indemnifying Persons on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations.

(v) The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in Section 6(c)(iii) above shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Person in connection with any such action or claim. Notwithstanding the provisions of this Section 6(c), in no event shall the Holder be required to contribute any amount in excess of the gross proceeds received by the Holder with respect to the offering of the Registrable Securities. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(d) **Rule 144 Reporting.** With a view to making available to the Holder the benefits of Rule 144 under the Securities Act, the Company shall, so long as the Holder owns any Registrable Securities, use commercially reasonable efforts to:

(i) make and keep available current public information, as those terms are understood and defined in Rule 144 under the Securities Act;

(ii) file with the SEC in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act so long as the Company remains subject to such requirements and the filing of such reports and other documents is required for the applicable provisions of Rule 144 under the Securities Act; and

(iii) furnish to the Holder, forthwith upon request, to the extent accurate, a written statement by the Company that it has complied with the reporting requirements of the Exchange Act as required for applicable provisions of Rule 144 under the Securities Act.

(e) **No Underwritten Offerings.** Notwithstanding anything herein to the contrary, in no event shall Warrant Shares be offered and sold pursuant to any Registration Statement and Prospectus pursuant to an underwritten offering without the prior written consent of the Company in its sole discretion.

**Section 7. Warrant Register.** The Company shall keep and properly maintain at its principal executive offices a register (the “Warrant Register”) for the registration of this Warrant Certificate and any transfers thereof and shall deliver to the Holder, within 10 Business Days of the Issue Date, a copy of the Warrant Register showing that the Holder is registered in the Warrant Register as the holder of the Warrant Certificate. The Company may deem and treat the Person in whose name this Warrant Certificate is registered on such register as the holder thereof for all purposes, and the Company shall not be affected by any notice to the contrary, except any assignment,

division, combination or other transfer of this Warrant Certificate effected in accordance with the provisions of this Warrant Certificate.

**Section 8. Transfer of Warrant Certificate.** Subject to Section 12, this Warrant Certificate and all rights hereunder are transferable, in whole or in part, by the Holder without charge to the Holder, upon surrender of this Warrant Certificate to the Company at its then principal executive offices with a properly completed and duly executed Assignment in the form attached hereto as Exhibit B; *provided* that the Holder shall not assign any interest in this Warrant Certificate to any Person engaged, directly or through any of its affiliates (as such term is defined in Rule 144 under the Securities Act), in the business of providing software and services designed to analyze healthcare or medical data. Upon such compliance, surrender and delivery, the Company shall execute and deliver a new Warrant Certificate or Warrant Certificates in the name of the assignee or assignees and in the denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant Certificate evidencing the portion of this Warrant Certificate, if any, not so assigned and this Warrant Certificate shall promptly be cancelled. Notwithstanding anything to the contrary, the Company shall not be obligated to file more than one amendment or supplement to a Registration Statement or Prospectus in any six-month period as a result of the Holder's transfer of this Warrant Certificate and the rights hereunder.

**Section 9. The Holder Not Deemed a Stockholder; Limitations on Liability.** Except as otherwise specifically provided herein, prior to the issuance to the Holder of the Warrant Shares to which the Holder is then entitled to receive upon the due exercise of this Warrant Certificate, the Holder shall not be entitled to vote or receive dividends or be deemed the holder of shares of capital stock of the Company for any purpose, nor shall anything contained in this Warrant Certificate be construed to confer upon the Holder, as such, any of the rights of a stockholder of the Company or any right to vote, give or withhold consent to any corporate action (whether any reorganization, issue of stock, reclassification of stock, consolidation, merger, conveyance or otherwise), receive notice of meetings, receive dividends or subscription rights, or otherwise. In addition, nothing contained in this Warrant Certificate shall be construed as imposing any liabilities on the Holder to purchase any securities (upon exercise of this Warrant Certificate or otherwise) or as a stockholder of the Company, whether such liabilities are asserted by the Company or by creditors of the Company.

**Section 10. Replacement on Loss; Division and Combination.**

(a) **Replacement of Warrant Certificate on Loss.** Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant Certificate and upon delivery of an indemnity reasonably satisfactory to it (it being understood that a written indemnification agreement or affidavit of loss of the Holder shall be a sufficient indemnity) and, in case of mutilation, upon surrender of such Warrant Certificate for cancellation to the Company, the Company at its own expense shall execute and deliver to the Holder, in lieu hereof, a new Warrant Certificate of like tenor and exercisable for an equivalent number of Warrant Shares as this Warrant Certificate so lost, stolen, mutilated or destroyed; *provided* that, in the case of mutilation, no indemnity shall be required if this Warrant Certificate in identifiable form is surrendered to the Company for cancellation.

(b) **Division and Combination of Warrant Certificate.** Subject to compliance with the applicable provisions of this Warrant Certificate as to any transfer or other assignment which may be involved in such division or combination, this Warrant Certificate may be divided or, following any such division of this Warrant Certificate, subsequently combined with other Warrant Certificates, upon the surrender of this Warrant Certificate or Warrant Certificates to the Company at its then principal executive offices, together with a written notice specifying the names and denominations in which new Warrant Certificates are to be issued, signed by the respective Holders or their agents or attorneys. Subject to compliance with the applicable provisions of this Warrant Certificate as to any transfer or assignment which may be involved in such division or combination, the Company shall at its own expense execute and deliver a new Warrant Certificate or Warrant Certificates in exchange for this Warrant Certificate or Warrant Certificates so surrendered in accordance with such notice. Such new Warrant Certificate or Warrant Certificates shall be of like tenor to the surrendered Warrant Certificate or Warrant Certificates and shall be exercisable in the aggregate for an equivalent number of Warrant Shares as this Warrant Certificate or Warrant Certificates so surrendered in accordance with such notice.

**Section 11. No Impairment.** The Company shall not, by amendment of its Articles of Association or other organizational document, through any shareholders, voting or similar agreement, or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed by it hereunder, but shall at all times in good faith assist in the carrying out of all the provisions of this Warrant Certificate and in the taking of all such action as may reasonably be requested by the Holder in order to protect the exercise rights of the Holder against dilution or other impairment, consistent with the tenor and purpose of this Warrant Certificate.

**Section 12. Compliance with the Securities Act.**

**(a) Agreement to Comply with the Securities Act, etc.**

(i)**Legend.** The Holder, by acceptance of this Warrant Certificate, agrees to comply in all respects with the provisions of this Section 12 and the restrictive legend requirements set forth on the face of this Warrant Certificate and further agrees that such Holder shall not offer, sell, pledge, hypothecate or otherwise transfer this Warrant Certificate or any Warrant Shares to be issued upon exercise hereof except under circumstances that will not result in a violation of the Securities Act. Subject to Section 12(a)(ii), this Warrant Certificate and all Warrant Shares issued upon exercise of this Warrant Certificate shall be stamped or imprinted with a legend in substantially the following form:

“THIS WARRANT CERTIFICATE AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR QUALIFIED UNDER ANY STATE OR FOREIGN SECURITIES LAWS AND MAY NOT BE OFFERED FOR SALE, SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED OR ASSIGNED UNLESS (I) A REGISTRATION STATEMENT COVERING SUCH TRANSACTION IS EFFECTIVE UNDER THE ACT AND SUCH TRANSACTION IS QUALIFIED UNDER APPLICABLE STATE AND FOREIGN LAW OR (II) SUCH TRANSACTION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS UNDER THE ACT AND THE QUALIFICATION REQUIREMENTS UNDER APPLICABLE STATE AND FOREIGN LAW AND, IF THE COMPANY REQUESTS, AN OPINION SATISFACTORY TO THE COMPANY TO SUCH EFFECT HAS BEEN RENDERED BY COUNSEL.”

(ii)**Removal of Restrictive Legends.** This Warrant Certificate shall not contain any legend restricting the transfer thereof (including the legend set forth in Section 12(a)(i)) in the following circumstances: (A) following any sale of this Warrant Certificate pursuant to Rule 144 under the Securities Act, or (B) a minimum of one year has elapsed between the later of the date of the acquisition of this Warrant Certificate from the Company or from an affiliate of the Company (such period as determined in accordance with Rule 144(d) under the Securities Act) and upon receipt by the Company of a certificate in form and substance satisfactory to the Company from the Holder representing that such Holder is not an “affiliate” of the Company (as such term is defined in Rule 144 under the Securities Act). The Warrant Shares issued or delivered under this Warrant Certificate shall not contain any legend restricting the transfer thereof (including the legend set forth in Section 12(a)(i)) in the following circumstances (collectively, the “Unrestricted Conditions”): (A) following any sale of such Warrant Shares pursuant to Rule 144 under the Securities Act or an effective Registration Statement, (B) a minimum of one year has elapsed between the later of the date of the acquisition of such Warrant Shares from the Company or from an affiliate of the Company (such period as determined in accordance with Rule 144(d) under the Securities Act) and upon receipt by the Company and its counsel of a certificate substantially in the form attached as Exhibit C from the Holder or (C) upon receipt by the Company and its counsel of a certificate in a form mutually agreeable to the Company, its counsel, the Holder and its broker to where such Warrants Shares will be transferred. The Holder represents and agrees that (x) the Holder is the sole owner of the brokerage account to which the Warrant Shares are transferred in connection with clause (C) of the Unrestricted Conditions, (y) the Holder will not offer, resell, pledge or otherwise transfer the Warrant Shares (or any securities issued in exchange for such Warrant Shares) except in a registered offering under

the Securities Act (including, for the avoidance of doubt, that the sale occurs in a manner described in the applicable registration statement under the caption “plan of distribution” and that the Holder has met the prospectus delivery requirements of Section 5 of the Securities Act) or pursuant to a transaction that complies with Rule 144 under the Securities Act or back to the Company’s Transfer Agent. If any of the Unrestricted Conditions are satisfied, the Company shall cause its counsel to promptly issue a legal opinion to the Transfer Agent if required by such Transfer Agent to effect the removal of restrictive legends.

(iii)**Replacement Warrant Certificate.** The Company agrees that at such time as the Unrestricted Conditions have been satisfied with respect to this Warrant Certificate or the Warrant Shares, as applicable, it shall promptly (but in any event within three (3) Business Days) following written request from the Holder issue a replacement Warrant Certificate or remove the restrictive legends on the Warrant Shares, as applicable.

(b) **Representations of the Holder.** By acceptance of this Warrant Certificate, the Holder represents to the Company as follows:

(i)The Holder is an “accredited investor” as defined in Rule 501 of Regulation D promulgated under the Securities Act. The Holder is acquiring this Warrant Certificate and the Warrant Shares to be issued upon exercise hereof for investment for its own account and not with a view towards, or for resale in connection with, the public sale or distribution of this Warrant Certificate or the Warrant Shares, except pursuant to sales registered or exempt from registration under the Securities Act.

(ii)The Holder understands and acknowledges that this Warrant Certificate and the Warrant Shares to be issued upon exercise hereof have not been registered under the Securities Act or qualified under applicable state securities laws and are “restricted securities” under the federal securities laws inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that, under such laws and applicable regulations, such securities cannot be resold other than in a transaction registered under the Securities Act and qualified under applicable state securities laws, unless an exemption from such registration and qualification is available. In addition, the Holder represents that it is familiar with Rule 144 under the Securities Act, as presently in effect, and understands the resale limitations imposed thereby and by the Securities Act.

(iii)The Holder acknowledges that it can bear the economic and financial risk of its investment for an indefinite period, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in this Warrant Certificate and the Warrant Shares. The Holder has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of this Warrant Certificate and the business, properties, prospects and financial condition of the Company.

(iv)The Holder understands that no public market exists for this Warrant Certificate and such a market may never develop.

**Section 13. Notices.** All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the addresses indicated below (or at such other address for a party as shall be specified in a notice given in accordance with this Section 13).

If to the Company: SOPHiA GENETICS SA, La Pièce 12, CH-1180 Rolle/VD, Switzerland, Attention: Legal Department, Email: legal@sophiagenetics.com.

If to the Holder: Perceptive Credit Holdings IV, LP, c/o Perceptive Advisors LLC, 51 Astor Place, 10th Floor, New York, NY 10003, Attention: Sandeep Dixit, Email: Sandeep@perceptivelife.com;



PCOFReporting@perceptivelife.com, with a copy to: Chapman and Cutler LLP, 1270 Avenue of the Americas, New York, NY 10020, Attention: Nicholas Whitney, Email: whitney@chapman.com.

**Section 14. Cumulative Remedies.** The rights and remedies provided in this Warrant Certificate are cumulative and are not exclusive of, and are in addition to and not in substitution for, any other rights or remedies available at law, in equity or otherwise.

**Section 15. Equitable Relief.** Each of the Company and the Holder acknowledges that a breach or threatened breach by such party of any of its obligations under this Warrant Certificate would give rise to irreparable harm to the other party hereto for which monetary damages would not be an adequate remedy and hereby agrees that in the event of a breach or a threatened breach by such party of any such obligations, the other party hereto shall, in addition to any and all other rights and remedies that may be available to it in respect of such breach, be entitled to equitable relief, including a restraining order, an injunction, specific performance and any other relief that may be available from a court of competent jurisdiction. The Holder and the Company further acknowledge and agree that (i) sums payable hereunder are meant to be treated as liquidated damages and not penalties, (ii) the amount of loss or damages likely to be incurred by the Holder as a result of the Company's breach of any its obligations hereunder is incapable or is difficult to precisely estimate, (iii) the amounts payable hereunder (and calculations in respect thereof) are reasonable and are not plainly or grossly disproportionate to the probable loss likely to be incurred by the Holder, and (iv) the parties hereto are sophisticated business parties and have been represented by sophisticated and able legal and financial counsel and negotiated this Warrant Certificate at arm's length.

**Section 16. Withholding.** The Company and its paying agent shall be entitled to deduct and withhold taxes on any payments and distributions (or deemed distributions) pursuant to this Warrant Certificate to the extent required by applicable law. To the extent that any such amounts are so deducted or withheld and remitted to the applicable governmental authority, such deducted or withheld amounts shall be treated for all purposes of this Warrant Certificate as having been paid to the person in respect of which such deduction or withholding was made. In the event the Company previously remitted any such amounts to a governmental authority on account of taxes required to be deducted or withheld in respect of any payment or distribution, the Company shall be entitled (i) to offset any such amounts against any amounts otherwise payable in respect of this Warrant Certificate, any Warrant Shares otherwise required to be issued upon the exercise of this Warrant Certificate or any amounts otherwise payable in respect of Warrant Shares received upon the exercise of this Warrant Certificate, or (ii) to require the person in respect of whom such deduction or withholding was made to reimburse the Company for such amounts (and such person shall promptly so reimburse the Company within a reasonable amount of time after receiving a written notice describing the basis for such deduction or withholding). The Company shall provide a receipt from the applicable governmental authority or other evidence of payment of any taxes deducted or withheld reasonably acceptable to the Holder within 30 days after making any deduction or withholding of such taxes.

**Section 17. Entire Agreement.** This Warrant Certificate constitutes the sole and entire agreement of the parties to this Warrant Certificate with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

**Section 18. Successor and Assigns.** This Warrant Certificate and the rights evidenced hereby shall be binding upon and shall inure to the benefit of the parties hereto and the successors of the Company and the successors and permitted assigns of the Holder. Such successors and/or permitted assigns of the Holder shall be deemed to be a "Holder" for all purposes hereunder.

**Section 19. No Third-Party Beneficiaries.** This Warrant Certificate is for the sole benefit of the Company and the Holder and their respective successors and, in the case of the Holder, permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever, under or by reason of this Warrant Certificate. Notwithstanding the foregoing, the counsel to the Company is entitled to rely on the Holder's representations and agreements in Section 12 in rendering any opinion of such counsel.

**Section 20. Headings.** The headings in this Warrant Certificate are for reference only and shall not affect the interpretation of this Warrant Certificate.

**Section 21. Amendment and Modification; Waiver.** Except as otherwise provided herein, this Warrant Certificate may only be amended, modified or supplemented by an agreement in writing signed by each party hereto. No waiver by the Company or the Holder of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any rights, remedy, power or privilege arising from this Warrant Certificate shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

**Section 22. Severability.** If any term or provision of this Warrant Certificate is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Warrant Certificate or invalidate or render unenforceable such term or provision in any other jurisdiction.

**Section 23. Governing Law.** This Warrant Certificate shall be governed by and construed in accordance with the internal laws of the State of New York without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of the State of New York.

**Section 24. Submission to Jurisdiction.** Any legal suit, action or proceeding arising out of or based upon this Warrant Certificate or the transactions contemplated hereby may be instituted in the federal courts of the United States of America or the courts of the State of New York in each case located in the city of New York and County of New York, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding. Service of process, summons, notice or other document by certified or registered mail to such party's address set forth herein shall be effective service of process for any suit, action or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or any proceeding in such courts and irrevocably waive and agree not to plead or claim in any such court that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

**Section 25. Waiver of Jury Trial.** Each of the Company and the Holder acknowledges and agrees that any controversy which may arise under this Warrant Certificate is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Warrant Certificate or the transactions contemplated hereby.

**Section 26. Counterparts.** This Warrant Certificate may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Warrant Certificate delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Warrant Certificate.

**Section 27. Expenses.** If the Company fails to comply with any provision of this Warrant Certificate, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any actual, reasonable and documented attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies.

**Section 28. Currency.** All dollar amounts referred to in this Warrant Certificate are in United States Dollars ("US Dollars"). All amounts owing under this Warrant Certificate shall be paid in US Dollars. All amounts denominated in other currencies, if any, shall be converted in the US Dollar equivalent amount in accordance with the Exchange Rate on the date of calculation. "Exchange Rate" means, in relation to any amount of currency to be converted into US Dollars pursuant to this Warrant Certificate, the US Dollar exchange rate as published in the Wall Street Journal (NY edition) on the relevant date of calculation.

**Section 29. No Strict Construction.** This Warrant Certificate shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Company has duly executed this Warrant Certificate on the Issue Date.

SOPHiA GENETICS SA

By: /s/ Ross Muken

Name: Ross Muken

Title: Chief Financial Officer & Chief  
Operating Officer

By: /s/ Daan Van Well

Name: Daan van Well

Title: Chief Legal and Compliance  
Officer

Signature Page Warrant Certificate

Accepted and agreed,

PERCEPTIVE CREDIT HOLDINGS IV, LP

By: Perceptive Credit Opportunities GP, LLC, its general partner

By: /s/ Sandeep Dixit

Name: Sandeep Dixit

Title: Chief Credit Officer

By: /s/ Sam Chawla

Name: Sam Chawla

Title: Portfolio Manager

**EXHIBIT A TO WARRANT CERTIFICATE**

**FORM OF EXERCISE CERTIFICATE**

(To be signed only upon exercise of Warrant Certificate)

To: \_\_\_\_\_

By reference to article [4c] of the Company's articles of association, the undersigned, as holder of a right to subscribe for Ordinary Shares of SOPHiA GENETICS SA, a Swiss stock corporation (*société anonyme/Aktiengesellschaft*) incorporated under the laws of Switzerland, registered with the commercial register of the Canton of Vaud under registration number CHE-184.818.745 with registered address at Zone artisanale La Pièce 12, 1180 Rolle, Switzerland (the "Company"), pursuant to that certain Warrant Certificate of the Company, dated as of May 2, 2024 and bearing Warrant Certificate No. W-001 (the "Warrant Certificate"), hereby irrevocably elects to exercise the subscription right represented by such Warrant Certificate for, and to subscribe thereunder for, [\_\_\_\_\_] (\_\_\_\_\_) Ordinary Shares of the Company comprising [Tranche A Warrant Shares][Tranche B Warrant Shares] and irrevocably undertakes to pay the exercise price of [\_\_\_\_\_] Dollars (\$\_\_\_\_\_) therefor.

If the Unrestricted Conditions are met with respect to the [Tranche A Warrant Shares][Tranche B Warrant Shares], provide the following information:

DTC Participant Name: \_\_\_\_\_

DTC Participant Number: \_\_\_\_\_

Name and Contact of Ops Contact at DTC Participant: \_\_\_\_\_

As a condition to this exercise, the undersigned hereby represents and warrants to the Company that: the representations and warranties set forth in the Warrant Certificate are true and correct as of the date hereof as if they had been made on such date.

Unless otherwise defined herein, capitalized terms have the meanings provided in the Warrant Certificate.

DATED: \_\_\_\_\_

PERCEPTIVE CREDIT HOLDINGS IV, LP

By: \_\_\_\_\_

Name:

Title:

## EXHIBIT B TO WARRANT CERTIFICATE

### FORM OF ASSIGNMENT

THE UNDERSIGNED, PERCEPTIVE CREDIT HOLDINGS IV, LP, is the holder (in such capacity, the “Holder”) of a warrant certificate issued by SOPHiA GENETICS SA, a Swiss stock corporation (*société anonyme/Aktiengesellschaft*) incorporated under the laws of Switzerland, registered with the commercial register of the Canton of Vaud under registration number CHE-184.818.745 with registered address at Zone artisanale La Pièce 12, 1180 Rolle, Switzerland (the “Company”), bearing Warrant Certificate No. W-001 (the “Warrant Certificate”), entitling the Holder to purchase up to 400,000 shares of the Company’s Ordinary Shares. Unless otherwise defined, capitalized terms used herein have the meanings ascribed thereto in the Warrant Certificate.

FOR VALUE RECEIVED, the Holder hereby assigns and transfers to [NAME OF ASSIGNEE] (the “Assignee”) the right to acquire [all Warrant Shares entitled to be purchased upon exercise of the Warrant Certificate] [\_\_\_\_\_ of the [Tranche A Warrant Shares][Tranche B Warrant Shares] entitled to be purchased upon exercise of the Warrant Certificate]. In furtherance of the foregoing assignment, the Holder hereby irrevocably instructs the Company to (i) memorialize such assignment on the Warrant Register as required pursuant to Section 7 of the Warrant Certificate, and (ii) pursuant to Section 8 of the Warrant Certificate, execute and deliver to the Assignee [and the Holder] a new Warrant Certificate [new Warrant Certificates] reflecting the foregoing assignment ([each] a “Substitute Warrant Certificate”).

The Assignee hereby represents and warrants to the Company that the representations and warranties set forth in the Substitute Warrant Certificate are true and correct as of the date hereof as if they were made by the Assignee as if they had been made on such date.

The Assignee acknowledges and agrees that, by reason of the provisions of Section 3(e) of the Warrant Certificate, the number of Warrant Shares issuable upon exercise thereof under the Warrant Certificate may be less than the amount stated on the face hereof.

To the extent required pursuant to Section 12 of the Warrant Certificate, the Assignee acknowledges and agrees that a restrictive legend shall be applied to the Assignee’s Substitute Warrant Certificate and the Warrant Shares issuable upon exercise of such certificate substantially consistent with the legend set forth in Section 12(a)(i).

PERCEPTIVE CREDIT HOLDINGS IV, LP

By: \_\_\_\_\_  
Name:  
Title:

Accepted and agreed,

[NAME OF ASSIGNEE]

By: \_\_\_\_\_  
Name:  
Title:

**EXHIBIT C TO WARRANT CERTIFICATE**  
**FORM OF NON-AFFILIATE CERTIFICATE**

SOPHiA GENETICS SA  
La Pièce 12  
CH-1180 Rolle/VD  
Switzerland

Dear Sir or Madam,

The undersigned, hereby represents and warrants to you:

1. We beneficially own \_\_\_\_\_ ordinary shares of SOPHiA GENETICS SA (the “Company”). Neither we nor any of our affiliates own, beneficially or of record, or control any other securities of the Company.
2. During the three months preceding the date of this letter, we have not been an “affiliate” of the Company within the meaning of Rule 144. In that connection, we confirm the following:
  - (a) we have no ability, directly or indirectly, individually or together with any other person, to influence, direct or cause the direction of the management or policies of the Company or any of its subsidiaries in any respect, nor have we in fact influenced, directed or caused the direction of the management or policies of the Company or any of its subsidiaries in any respect;
  - (b) neither we nor any of our affiliates or representatives serves as an officer or director of the Company or in any similar capacity;
  - (c) except for that certain Credit Agreement and Guaranty, dated as of May 2, 2024, among the Company, as the borrower, the guarantors party thereto, the lenders party thereto and Perceptive Credit Holdings IV, LP, as the administrative agent and lender, we have no agreement or other understanding, written or oral, direct or indirect, with the Company, any of its directors, officers or employees or any other stockholder of the Company with respect to our investment in, or any aspect of the business or management of, the Company;
  - (d) neither the Company’s articles of association, nor any contracts or understanding between or among the Company or any shareholders of the Company, confer on us the power to approve or disapprove any corporate action or to exercise any other similar power with respect to corporate affairs;
  - (e) we are not otherwise, directly, or indirectly through one or more intermediaries, in control of, controlled by, or under common control with, the Company; and
  - (f) except as described above, neither we nor any of our affiliates has any relationship, contractual arrangement or other understanding with the Company or any director, officer or other affiliate of the Company.

You, the transfer agent and your counsel may rely on this letter, including the representations and warranties contained herein, in connection with permitting the transfer of our Shares referred to above.

[\_\_\_\_\_] \_\_\_\_\_  
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_