



HERBERT  
SMITH  
FREEHILLS

.....2019

**EXPEDEON AG**  
and  
**ABCAM PLC**

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**TAX DEED**  
relating to the acquisition of shares in  
**Expedeon Holdings Limited**

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**Herbert Smith Freehills LLP**

THIS DEED is made on 2019

**BETWEEN:**

- (1) **EXPEDEON AG** a stock incorporation under German law registered with the Commercial Register of the Local Court in Mannheim under no. HRB 335706 and whose registered office is Waldhofer Str. 102, 691203 Heidelberg, Germany (the "**Seller**"); and
- (2) **ABCAM PLC** a company incorporated and registered in England and Wales with company number 03509322 and whose registered office is Discovery Drive, Cambridge Biomedical Campus, Cambridge CB2 0AX (the "**Purchaser**").

**RECITALS:**

- (A) Whereas this Tax Deed is entered into in connection with the acquisition of shares in Expedeon Holdings Limited.
- (B) Whereas the Agreement contemplates this Tax Deed to be entered into on Completion.

**WITNESSES** as follows:

1. **INTERPRETATION**

1.1 In this Tax Deed the following definitions are used:

**"Agreement"** means the share purchase agreement entered into by the Parties on [●];

**"Australian Tax Credit"** means the R&D tax credit in relation to the activities of TGR BioSciences Pty. Ltd. for the year 2019 which will only be claimed by TGR BioSciences Pty. Ltd. after Completion;

**"Corresponding Relief"** means:

- (a) any Tax Relief arising as a result of a liability in respect of which the Seller has made a payment under this Tax Deed or for breach of any of the Tax Warranties; and
- (b) any Tax Relief arising as a result of or in connection with the Event or Events which gave rise to a liability in respect of which the Seller has made a payment under this Tax Deed or for breach of any of the Tax Warranties;

**"Event"** means an event, act, transaction or omission, including (without limitation) the execution or performance of the Agreement;

**"Liability for Taxation"** means:

- (a) a liability of any Group Company to make a payment of any Taxation;
- (b) the utilisation of a Purchaser's Tax Relief in circumstances where, but for such utilisation, a Liability for Taxation mentioned in (a) above would have arisen in respect of which the Seller would have been liable under this Tax Deed; and
- (c) the loss or other failure to obtain a Purchaser's Tax Relief falling within paragraph (b) of that definition,  
and references to an "'A' Liability for Taxation" and a "B Liability for Taxation" and a "'C' Liability for Taxation" shall be construed accordingly;

**"Overprovision"** means:

- (a) the amount by which any provision for Tax (including for the avoidance of doubt any provision for deferred Tax) contained in the Statement of Net Debt proves to be an over provision; and

- (b) the amount by which any repayment of Tax to a Group Company by a Tax Authority taken into account in calculating the Statement of Net Debt proves to be understated;

**"Purchaser's Tax Group"** means the Purchaser and any company which is a member of the same group (howsoever defined for any Tax purpose and whether or not on a consolidated or unified basis) or consortium as the Purchaser but excluding the Group;

**"Purchaser's Tax Relief"** means:

- (a) any Tax Relief arising to any Group Company after Completion and not in respect of any Event occurring on or before Completion;
- (b) any Tax Relief which is taken into account for the purpose of calculating the Statement of Net Debt; and
- (c) any Tax Relief arising to any member of the Purchaser's Tax Group at any time;

**"Repayment"** means a Group Company obtaining:

- (a) a repayment of Tax where the Seller has made a payment under this Tax Deed or for breach of any of the Tax Warranties in respect of the same Tax that is the subject of the repayment;
- (b) a repayment of Tax as a result of the use of a Corresponding Relief; or
- (c) a repayment of corporation tax or corporate income tax in respect of a period ending prior to Completion which was not taken into account in calculating the Statement of Net Debt but should have been taken into account in calculating that statement,

and, in any case, any interest paid by any Tax Authority on that repayment.

**"Saving"** means the use of a Corresponding Relief or a Seller's Tax Relief to reduce or eliminate any Liability for Taxation, in respect of which but for that reduction or elimination the Seller would not have been liable under this Tax Deed.

**"Seller's Tax Relief"** means:

- (a) any Tax Relief arising to any Group Company in respect of an Event occurring before Completion and not in respect of any Event occurring after Completion; and
- (b) the Australian Tax Credit,

and does not include any Purchaser's Tax Relief;

**"Seller's Tax Group"** means the Seller and any company which is a member of the same group for any Tax purpose (howsoever defined and whether or not on a consolidated or unified basis) or consortium as the Seller but excluding the Group;

**"Tax"** or **"Taxation"** means all forms of taxation, duty, rate, levy or charge or other imposition or withholding in the nature of tax arising anywhere in the world, and shall include all fines, interest, surcharges and penalties relating to any tax, duty, rate, charge or other imposition or withholding or levy as hereinbefore mentioned, regardless in each case of whether or not Tax Relief may be available or used to mitigate shelter or otherwise discharge or eliminate any payment in respect of such Tax;

**"Tax Authority"** shall mean any governmental, state, public or similar authority competent to charge Tax, anywhere in the world;

**"Tax Demand"** means any:

- (a) claim, counterclaim, notice, demand, assessment, determination, return, account, letter or other document issued or prepared or action taken by or on behalf of any

Tax Authority (whether issued or taken before or after the date of this Tax Deed and whether satisfied or not at the date of this Tax Deed); or

(b) self-assessment made by any Group Company;

**"Tax Documents"** means Tax Returns and such claims, elections, surrenders, disclaimers, notices and consents and other documents contemplated by or reflected in or necessary for the preparation of such Tax Returns;

**"Tax Due Date"** means the latest date on which the relevant Tax or instalment of Tax can be paid to the relevant Tax Authority without incurring interest, surcharge or penalties (or other similar imposition);

**"Tax Relief"** means:

- (a) any relief, loss, allowance, exemption, set-off or credit in respect of any Taxation;
- (b) any deduction in computing income, profits or gains for the purposes of any Taxation; and
- (c) any right to repayment of Taxation;

**"Tax Return"** means any Tax return and any other filing or other document (including in electronic form), including any related accounts, computations and attachments which it is required to produce, lodge, file or submit in connection with the payment of or the administration or compliance associated with any Taxation; and

**"VAT"** means value added Tax imposed in any member state of the European Union pursuant to the European Council Directive on the common system of value added Tax (Directive 2006/112/EC) and national legislation implementing or supplemental to that Directive and any other sales or turnover Tax of a similar nature imposed in any country that is not a member of the European Union.

1.2 References in this Tax Deed to income, profits or gains shall include income, profits or gains which are deemed to have been earned, accrued or received for the purposes of any Taxation.

1.3 In the case of any conflict between any other provisions of the Agreement and this Tax Deed, this Tax Deed shall prevail.

## 2. COVENANT

2.1 Subject to the provisions of paragraph 3, the Seller covenants with the Purchaser that it will pay to the Purchaser an amount calculated in accordance with paragraph 4 below in respect of:

2.1.1 any Liability for Taxation which has arisen as the result of any Event occurring or deemed to occur for the purposes of Taxation on or before Completion;

2.1.2 any Liability for Taxation which has arisen as a result of income, profits or gains earned, accrued or received on or before Completion;

2.1.3 any Liability for Taxation for which any Group Company is liable where such Liability for Taxation relates to or arises in respect of Tax for which the Seller or any person in the same group or association or consortium with the Seller for the purpose of any Tax is primarily liable in respect of any Event occurring on or before Completion, but is chargeable on the relevant Group Company as a result of, or by reference to, a failure by the Seller or such other person to discharge that Tax, provided that the covenant in this paragraph 2.1.3 shall not apply in respect of any Tax to the extent it has been recovered under any relevant statutory provision; and

2.1.4 any Liability for Taxation which is a "B" or "C" Liability for Taxation.

## 3. LIMITATIONS

3.1 The covenants contained in paragraph 2 above do not apply in respect of a Liability for Taxation (and for the purposes of this paragraph 3.1 any additional payments as may be

required under paragraph 2 shall be deemed to be a Liability for Taxation) and the Seller shall not be liable for breach of any of the Tax Warranties to the extent that:

- 3.1.1 provision has been made for it in, or an amount in respect of it was taken into account in, the calculation of the Statement of Net Debt;
- 3.1.2 the liability was paid or discharged on or before Completion and the payment or discharge of that liability has been taken into account in the calculation of the Statement of Net Debt;
- 3.1.3 the liability is a liability other than in respect of corporation tax or corporate income tax and has arisen in the ordinary course of business of a Group Company;
- 3.1.4 the liability is increased by, or would not have arisen but for, or any provision, allowance or reserve in respect of that liability is insufficient as a result of, anything voluntarily done or omitted to be done (in the case of an omission, provided that the Purchaser has been notified in writing by the Seller of the need to take action) after Completion by or on behalf of any Group Company (or by any of its respective employees, agents or successors in title) or at any time by or on behalf of any member of the Purchaser's Tax Group (or by any of their respective employees, agents or successors in title);
- 3.1.5 the liability is increased by, or would not have arisen but for, or any provision, allowance or reserve in respect of that liability is insufficient as a result of, any act, omission or transaction carried out by the Seller before, at or after Completion at the written request, or in compliance with the written direction of or the agreement of, the Purchaser or any member of the Purchaser's Tax Group;
- 3.1.6 the liability arises or is increased or any provision, allowance or reserve in respect of that liability is insufficient as a result of:
  - (A) an increase in rates of Taxation made after the date of Completion;
  - (B) any change in generally accepted accounting practice introduced after the date of Completion; or
  - (C) the passing of any legislation, the making of any subordinate legislation, a change in law, a change in judicial interpretation of the law or a change in practice of a Tax Authority after the date of Completion;
- 3.1.7 the Liability for Taxation would not have arisen or would have been reduced or eliminated but for, or any provision, allowance or reserve in respect of that liability is insufficient as a result of, a failure or omission on the part of any Group Company after Completion to make any claim, election or give any notice or consent or do any other thing the making or giving or doing of which was taken into account in the preparation of, or in computing the provision or reserve for Taxation in the Statement of Net Debt;
- 3.1.8 the Liability for Taxation would not have arisen but for, or any provision, allowance or reserve in respect of that liability is insufficient as a result of, a disclaimer or revocation of or a revision to a claim for a Tax Relief where such disclaimer, revocation or revision is caused or made by the relevant Group Company after Completion;
- 3.1.9 the Liability for Taxation has arisen in the ordinary course of business of any Group Company after Completion;
- 3.1.10 the Liability for Taxation would not have arisen but for, or any provision, allowance or reserve in respect of that liability is insufficient as a result of, a change in the accounting reference date or of any accounting principles or practice of any Group Company adopted after Completion;
- 3.1.11 any Seller's Tax Relief of any Group Company arising in or in respect of a period ended on or before Completion is available to relieve or mitigate the liability (or is for no consideration made available by the Seller or any member of the Seller's

Tax Group to the Group Company) or would have been so available but for the setting off of such Relief against profits or a Liability for Taxation, in either case in respect of which the Seller would not have been liable to make a payment under this Tax Deed;

- 3.1.12 it has been made good by insurers or otherwise compensated for without cost to the Purchaser or any Group Company;
  - 3.1.13 the liability arises or is increased or any provision, allowance or reserve is insufficient as a consequence of any failure or delay by the Purchaser or a Group Company in complying with the provisions of paragraph 9 (Claims Procedure) or paragraph 10 (Conduct of Tax Affairs);
  - 3.1.14 the income profits or gains in respect of which the liability in question arises were actually earned accrued or received by the Group Company before Completion and should have been reflected in the calculation of Cash but were not so reflected;
  - 3.1.15 payment or discharge has already been made by the Seller for the liability;
  - 3.1.16 the liability has arisen as a result of or in connection with the Pre-Completion Reorganisation (as defined in the Agreement); or
  - 3.1.17 the liability is a liability in respect of interest and/or penalties that would not have arisen but for any failure or delay by any Group Company or a member of the Purchaser's Tax Group in paying over to any Tax Authority any payment made by the Seller under this Tax Deed or the Agreement.
- 3.2 The provisions of paragraph 3.1 shall also operate to limit or exclude the liability of the Seller in respect of any Tax Warranty Claim and for these purposes any liability arising pursuant to a Tax Warranty Claim shall be deemed to be a Liability for Taxation.
- 3.3 The Purchaser shall not be entitled to recover any amount pursuant to this Tax Deed in respect of any Tax Claim to the extent that the Purchaser or any Group Company has already recovered any amount in respect of such claim under any provision of the Agreement or pursuant to any other agreement with the Seller or any member of the Seller's Tax Group, or pursuant to any law, or to the extent that recovery has already been made under this Tax Deed in respect of the same subject matter.

#### **4. AMOUNT OF LIABILITY**

- 4.1 In the event that the Seller is liable to make any payment under paragraph 2, the amount of that payment shall be equal to:
- 4.1.1 in respect of an 'A' Liability for Taxation, the amount of the liability to make the relevant payment;
  - 4.1.2 in respect of a 'B' Liability for Taxation, the amount by which the relevant 'A' Liability for Taxation which would have arisen but for the utilisation of the Purchaser's Tax Relief is reduced by the utilisation of the Purchaser's Tax Relief; or
  - 4.1.3 in respect of a 'C' Liability for Taxation, the amount of any liability to make a payment of Taxation which payment would not have been made or become due had there been no loss or failure to obtain the Purchaser's Tax Relief,

and (in any case) the amount of any costs and expenses (excluding any recoverable VAT) reasonably and properly incurred by the Purchaser and/or the relevant Group Company in investigating assessing or contesting any such Liability for Taxation as gives rise to a liability of the Seller under this Tax Deed.

#### **5. PURCHASER'S COVENANT**

- 5.1 The Purchaser covenants with the Seller to pay the Seller an amount equal to:
- 5.1.1 any Tax which the Seller or a member of the Seller's Tax Group is required to pay, or would have been required to pay but for the utilisation of a Tax Relief

(other than a Purchaser's Tax Relief), as a result of the failure of a Group Company to discharge any Tax which is the primary liability of the Purchaser or of a Group Company and which arises as a result of an Event taking place after Completion, provided that the covenants in paragraphs 5.1.1 and 5.1.2 shall not apply to any Taxation liability to the extent that the Purchaser may make a claim under this Tax Deed against the Seller in respect of the liability, or to the extent that the Seller or a member of the Seller's Tax Group has recovered amounts in respect of the liability under any relevant statutory provision; and

5.1.2 any costs and expenses (excluding any recoverable VAT) reasonably and properly incurred by the Seller in investigating, assessing or contesting any such Taxation liability or increased Taxation liability.

5.2 The provisions of paragraph 9 (Claims Procedure) of this Tax Deed shall apply, mutatis mutandis to the covenants given by the Purchaser in this Paragraph 5, including replacing references to the "Seller" with references to the "Purchaser" (and vice versa).

## **6. TAX REFUNDS AND SAVINGS**

6.1 If there has been an Overprovision, Repayment or Saving then any such amount shall be dealt with in accordance with paragraph 6.2.

6.2 Where it is provided under paragraph 6.1 that any amount (the "**Relevant Amount**") is to be dealt with in accordance with this paragraph 6.2:

6.2.1 the Relevant Amount shall first be set off against any payment then due from the Seller in respect of a Tax Claim; and

6.2.2 to the extent there is an excess, such excess may be set against future payments which may become due from the Seller in respect of a Tax Claim.

6.3 The Purchaser shall, or shall procure that the relevant Group Company or relevant member of the Purchaser's Tax Group shall, notify the Seller in writing (and provide the Seller with full details thereof) as soon as reasonably practicable, and in any event within five Business Days of it coming to the notice of the Purchaser or relevant Group Company or relevant member of the Purchaser's Tax Group that there may be an Overprovision, Saving or Repayment.

6.4 The Purchaser shall provide prompt replies to reasonable enquiries by the Seller or its agents, and provide reasonable assistance and information in order to enable the Seller or its agents to determine the existence and quantum of any Overprovision, Saving or Repayment and, for the avoidance of doubt, the Seller's rights under this paragraph 6.4 shall not be contingent on the Purchaser having been first served notice pursuant to paragraph 6.3.

6.5 The Parties shall be entitled to review the amount of any Overprovision, Saving or Repayment which has given rise to setting-off under paragraph 6.2 in the light of all relevant circumstances, including any facts which have become known only since such setting-off and if the amount previously assumed for the purposes of paragraph 6.2 requires amendment, that amended amount shall be substituted for the purposes of paragraph 6.2 as the Relevant Amount, and such adjusting payment (if any) as may be required by virtue of the above-mentioned substitution shall be made as soon as practicable by the Seller to the Purchaser or (as the case may be) by the Purchaser to the Seller.

## **7. RECOVERY FROM OTHER PERSONS**

7.1 If any payment becomes due from the Seller under paragraph 2 or under a Tax Warranty Claim and any Group Company, the Purchaser or any member of the Purchaser's Tax Group either:

7.1.1 is entitled at the due date for the making of that payment to recover from some other person (including any Tax Authority) any sum in respect of the liability that has resulted in that payment becoming due from the Seller; or

7.1.2 becomes entitled at some subsequent date to make such a recovery,

the Purchaser shall, or shall procure that the relevant Group Company or the relevant member of the Purchaser's Tax Group shall promptly notify the Seller in writing of its entitlement and shall, if required by the Seller, take or procure that the relevant Group Company or relevant member of the Purchaser's Tax Group shall take all appropriate steps to recover that sum as the Seller may reasonably request (keeping the Seller fully informed of the progress of any action taken) and the Purchaser shall account to the Seller for whichever is the lesser of:

- (A) any sum recovered (including any interest or repayment supplement paid by the Tax Authority or other person on or in respect of that sum less any Tax chargeable on the relevant Group Company, the Purchaser or the relevant member of the Purchaser's Tax Group (as applicable) in respect of 50% of that interest or repayment supplement) after the deduction of any costs and expenses (excluding any recoverable VAT) reasonably and properly incurred by the relevant Group Company, the Purchaser or the relevant member of the Purchaser's Tax Group in recovering that sum; and
- (B) the aggregate of the amount paid by the Seller pursuant to paragraph 2 or under any Tax Warranty Claim in respect of the liability that has resulted in that payment and any interest (after Tax) and any repayment supplement paid by the Tax Authority or other person on or in respect of the sum recovered.

**8. DUE DATE FOR PAYMENT**

8.1 Where the Seller becomes liable to make any payment pursuant to paragraph 2 the due date for the making of that payment shall be:

8.1.1 save as mentioned in paragraph 8.1.2 to 8.1.4 and subject to the provisions of paragraph 8.2, the date falling ten Business Days after the date when the Seller has been notified in writing by the relevant Group Company or the Purchaser that the Seller has a liability for a determinable amount under paragraph 2;

8.1.2 in respect of an 'A' Liability for Taxation only, the date (if later than that specified in paragraph 8.1.1 above) two Business Days prior to:

- (A) in the case of Tax in respect of which there is no provision for payment by instalments, the latest date on which the Tax in question can be paid to the relevant Tax Authority in order to avoid any liability to interest or penalties accruing; or
- (B) in the case of Tax in respect of which there is provision for payment by instalments, each date on which an instalment of such Tax becomes payable (so that on each such date an appropriate proportion of the amount claimed shall be due to be paid, such proportion to be notified by the relevant Group Company or the Purchaser to the Seller in writing at least five Business Days prior to each such date);

8.1.3 in the case of a 'B' Liability for Taxation only, the equivalent date (if later than that specified in paragraph 8.1.1 above) to the date in paragraph 8.1.2 for the Tax which would have been payable by the relevant Group Company had there been no utilisation of the Purchaser's Tax Relief, and

8.1.4 in the case of a 'C' Liability for Taxation only, the equivalent date (if later than that specified in paragraph 8.1.1 above) to the date in paragraph 8.1.2 for the Tax which is payable by the relevant Group Company which would not have been payable had there been no loss or failure to obtain the relevant Purchaser's Tax Relief.

8.2 Notwithstanding the provisions of paragraph 8.1 above, if the date on which Tax to which this paragraph applies can be recovered is deferred following application to the appropriate Tax Authority and the Seller indemnifies the Purchaser and the relevant Group Company to their reasonable satisfaction, the date for payment by the Seller (if later than that specified in paragraph 8.1.1 above) shall be the earlier of the date on which the Tax becomes



recoverable by the relevant Tax Authority (notwithstanding any initial deferral) and such date when the amount of Tax is finally and conclusively determined. For this purpose, an amount of Tax shall be deemed to be finally and conclusively determined when, in respect of such amount a decision of a court or tribunal is given or any binding agreement or determination is made from which either no appeal lies or in respect of which no appeal is made within the prescribed time limit.

8.3 Where the Purchaser becomes liable to make any payment pursuant to paragraphs 5 or 7 the due date for payment shall be as follows:

8.3.1 in respect of a liability to make a payment under paragraph 5, the date falling two Business Days before the last date upon which the Seller would have to pay the Taxation that has given rise to the liability of the Purchaser under paragraph 5 in order to avoid incurring a liability to pay interest or a surcharge or penalty; and

8.3.2 in respect of a liability to make a payment under paragraph 7, the date falling two Business Days after the date when the relevant Group Company, the Purchaser or the relevant member of the Purchaser's Tax Group has received any sum referred to in paragraph 7.1.

## **9. CLAIMS PROCEDURE**

9.1 Upon the Purchaser or any Group Company becoming aware of any matter (including any Tax Demand) which may give rise to a Tax Claim, the Purchaser will or will procure that the relevant Group Company will, as soon as reasonably practicable and in any event within five Business Days of becoming so aware give notice of the matter to the Seller specifying the extent to which the Purchaser or the relevant Group Company knows, or could make itself by reasonable endeavours become aware, of the events giving rise to the matter and the amount of Taxation involved, and the Purchaser shall procure that the relevant Group Company shall keep the Seller informed of all material developments in relation to the matter, and (to the extent the relevant matter relates to a Tax Demand) in addition will take such action and give such information and assistance in connection with the affairs of the relevant Group Company as may be both reasonably requested in writing by the Seller and reasonably necessary to avoid, resist, appeal or compromise the matter.

9.2 The Seller shall itself be entitled to take such action as it may see fit to avoid, dispute, resist, appeal, compromise or defend any Tax Demand required to be notified in accordance with paragraph 9.1 in the name of the relevant Group Company and to have the conduct of any incidental negotiations, in which case the Seller shall keep the Purchaser informed of all material matters relating to that action.

9.3 The Purchaser shall not settle, make any admission of liability nor compromise any claim or matter which gives rise or may give rise to a liability of the Seller in respect of a Tax Claim without the prior written consent of the Seller, other than in circumstances where:

9.3.1 taking action to settle, admit or compromise a claim is required in order to avoid material prejudice to any Group Company or to any member of the Purchaser's Tax Group, or

9.3.2 the Seller has not within a reasonable length of time of the date notified the Purchaser in accordance with sub-paragraph 9.1 that it wishes to have conduct of all proceedings relating to the relevant liability, or has made such notification but has not acted in a reasonable manner to actively and diligently exercise its conduct rights with a view to admitting, or settling, or compromising, or challenging (as the case may be) the Tax Claim.

## **10. CONDUCT OF TAX AFFAIRS**

10.1 Subject to and in accordance with the terms of this paragraph 10, the Seller or its duly authorised agents shall for all accounting periods ending on or before Completion:

10.1.1 prepare all the Tax Documents of the Group; and

- 10.1.2 deal with all matters relating to the Tax liabilities of the Group for the relevant accounting periods, including correspondence, conduct of all negotiations and the reaching of all agreements with any Tax Authority in respect of such Tax liabilities or to any of the Tax Documents referred to paragraph 10.1.1.
- 10.2 The Seller shall ensure that the matters referred to in paragraph 10.1 are dealt with as promptly as is reasonably practicable and shall, without prejudice to the generality of that Paragraph, ensure that:
  - 10.2.1 all relevant Tax Documents and other material communications to the relevant Tax Authorities shall first be sent in draft to the Purchaser as soon as is reasonably practicable and, in any event in the case of any Tax Document, shall be provided at least 10 Business Days before the last date on which such Tax Document can be submitted to a Tax Authority without incurring interest, penalties or fines or in order to ensure that such Tax Document is effective for Tax purposes;
  - 10.2.2 it shall, or shall procure that its agents shall, consult with the Purchaser regarding the content of any Tax Documents and material communications delivered to the Purchaser in accordance with paragraph 10.2.1 and shall take into account any reasonable comments of the Purchaser;
  - 10.2.3 the Purchaser is kept reasonably informed of the progress of all such matters;
  - 10.2.4 it consults with the Purchaser and allows the Purchaser reasonable opportunity to make reasonable comments before conceding, settling, compromising or otherwise disposing of any point raised by a Tax Authority relating to the Tax affairs of the Group;
  - 10.2.5 the Purchaser receives, as soon as is reasonably practicable, copies of all material written correspondence sent by any Tax Authority to the extent it is relevant to such matters; and
  - 10.2.6 it or its agents shall promptly notify the Purchaser of any matter which in the reasonable opinion of the Seller is likely to give rise to a claim under this Tax Deed or a Tax Warranty Claim upon becoming aware of any such matter.
- 10.3 The Purchaser shall procure that the Group:
  - 10.3.1 provides to the Seller or their authorised agents during all reasonable hours all such assistance, co-operation and information as the Seller may reasonably request to enable the Seller to exercise its rights under this Paragraph 10;
  - 10.3.2 shall cause the Tax Documents referred to in Paragraph 10.1.1 to be authorised, signed and submitted to the appropriate Tax Authority with such amendments as may be required in accordance with Paragraph 10.2 provided that the Purchaser shall not be obliged to procure that any Group Company signs and submits a Tax Document that is manifestly incorrect on its face; and
  - 10.3.3 shall cause the Tax Documents referred to in Paragraph 10.4.1 to be authorised, signed and submitted to the appropriate Tax Authority with such amendments as may be required in accordance with Paragraph 10.4 provided that the Purchaser shall not be obliged to procure that any Group Company signs and submits a Tax Document that is manifestly incorrect on its face.
- 10.4 The Purchaser or its duly authorised agents shall for accounting periods commencing before Completion but ending after Completion (and for the avoidance of doubt all accounting periods commencing after Completion) prepare and lodge all Tax Documents of the Group, provided that in relation to accounting periods commencing before Completion the Purchaser shall consult with the Seller in relation to all such documents and ensure that:
  - 10.4.1 all relevant Tax Documents and other material communications to the relevant Tax Authorities shall first be sent in draft to the Seller allowing the Seller reasonable time to review such documents and, in any event in the case of any Tax Document, shall be provided at least 10 Business Days before the last date on which such Tax

- Document can be submitted to a Tax Authority without incurring interest, penalties or fines or in order to ensure that such Tax Document is effective for Tax purposes;
- 10.4.2 it shall, or shall procure that its agents shall, take into account any reasonable comments of the Seller;
- 10.4.3 the Seller is kept reasonably informed of the progress of all such matters;
- 10.4.4 it consults with the Seller and allows the Seller reasonable opportunity to make reasonable comments before conceding, settling, compromising or otherwise disposing of any point raised by a Tax Authority relating to the Tax affairs of the Group in respect of which a claim may be made pursuant to this Tax Deed or for breach of the Tax Warranties;
- 10.4.5 the Seller receives, with reasonable dispatch, copies of all material written correspondence sent by any Tax Authority to the extent it is relevant to such matters; and
- 10.4.6 it or its agents shall promptly notify the Seller of any matter which in the reasonable opinion of the Purchaser is likely to give rise to a claim under this Tax Deed or a Tax Warranty Claim upon becoming aware of any such matter.
- 10.5 The Purchaser shall use reasonable endeavours to ensure that the Australian Tax Credit is obtained, save that the Purchaser shall not be required under this paragraph to do anything that would be materially prejudicial to it, any Group Company or any member of the Purchaser's Tax Group.
- 10.6 In the event of a conflict between the provisions of this Paragraph 10 and Paragraph 9, Paragraph 9 shall prevail.
11. **MISCELLANEOUS**
- 11.1 The provisions in Clauses 17.3, 17.7, 17.9, 17.10, 17.11, 17.13, 17.15, 17.16, 17.17, 17.18, 17.19, 17.24, 18, 19 and 20 of the Agreement shall apply to this Deed as if set out expressly in this Deed, except that references to "this Agreement" shall be read as references to this Deed.

**IN WITNESS** whereof this **DEED** has been executed by the parties hereto and is intended to be and is hereby delivered on [the date first above written].

Executed as a Deed by **EXPEDEON AG**  
acting by [*insert name of director*] in the  
presence of:

.....  
**(Signature of director)**

.....  
**(Name of witness)**

.....  
.....

.....  
**(Address of witness)**

.....  
**(Signature of witness)**

Executed as a Deed by **EXPEDEON INC**  
acting by [*insert name of director*] in the  
presence of:

.....  
**(Signature of director)**

.....  
**(Name of witness)**

.....  
.....

.....  
**(Address of witness)**

.....  
**(Signature of witness)**

Executed as a Deed by **ABCAM PLC** acting  
by [NAME] in the presence of:

.....  
**(Signature of director)**

.....  
**(Name of witness)**

.....

.....

.....  
**(Address of witness)**

.....  
**(Signature of witness)**